

Tioga County Industrial Development Agency

56 Main Street

Owego, NY 13827

Wednesday, November 4, 2015, 4:30 p.m.

Minutes

1. **Call to Order and Introductions** – the meeting was called to order by the Chair, R. Kelsey at 4:30 p.m.
2. **Attendance**
 - A. IDA Board Members
 1. Roll Call: R. Kelsey, R. Case, T. Monell, A. Gowan and K. Gillette
 - a. Absent:
 - b. Excused: K. Dougherty and J. Nolis
 - B. Guests: L. Tinney, J. Meagher, A. Renko (Morning Times) and R. Fiato
3. **Privilege of the Floor – Mr. Doug Barton, Gerri Wiley and Martha Sauerbrey spoke**
4. **Project Updates**
 - A. Crown Cork & Seal USA, Inc.
 1. Results from the public hearing – The public hearing was held on October 21, 2015 and properly noticed in the Binghamton Press and Sun Bulletin. Ms. Tinney, Tioga County Director of Economic Development & Planning explained the benefits requested by Crown Cork & Seal USA, Inc. The transcript and public hearing minutes from the public hearing will be made an official part of these minutes.
 2. Resolution finalizing the preliminary inducement resolution for a certain manufacturing project for Crown Cork & Seal USA, Inc., (The “Company”), authorizing the execution and delivery of a Payment-In-Lieu-of-Tax Agreement (“PILOT”) deviating from the Tioga County Industrial Development Agency’s Uniform Tax Exemption Policy, and authorizing the execution and delivery of certain documents with respect thereto (R. Case/K. Gillette)

Aye: 5	Abstained: 0
Nay: 0	Carried
 3. Resolution to issue the sales tax exemption status (A. Gowan/K. Gillette)

Aye: 5	Abstained: 0
Nay: 0	Carried
 - B. Tioga Downs Racetrack, LLC
 1. Results from the public hearing - The public hearing was held on October 21, 2015 and properly noticed in the Binghamton Press and Sun Bulletin. Ms. Tinney, Tioga County Director of Economic Development & Planning explained the benefits requested by Tioga Downs Racetrack, LLC. The transcript and public hearing minutes from the public hearing will be made an official part of these minutes.
 2. Resolution finalizing the preliminary inducement resolution for a certain manufacturing project for Tioga Downs Racetrack, LLC (The “Company”), authorizing the execution and delivery of a Payment-In-Lieu-of-Tax Agreement (“PILOT”) deviating from the Tioga County Industrial Development Agency’s Uniform Tax Exemption Policy, and authorizing the execution and delivery of certain documents with respect thereto (T. Monell/R. Case)

Aye: 5	Abstained: 0
Nay: 0	Carried
 3. Resolution to issue the sales tax exemption status (T. Monell/A. Gowan)

Aye: 5

Abstained: 0

Nay: 0

Carried

C. E-Site Development Project Update

1. Update - Owego Gardens – Broke Ground

D. Lockheed Martin Closing Documents – documents delivered to Lockheed Martin – Ms. Tinney is arranging a meeting with Lockheed to collect the documents.

E. Start Up NY Agreement between the IDA & Binghamton University; Start Up NY Transfer Agreement between the IDA & CPSI – Agency Counsel will prepare agreements and will provide to IDA Chairperson for signature in the near future.

5. **Approval of Minutes** – October 7, 2015 Audit Committee Meeting & Regular Meeting Minutes; October 21, 2015 Public Hearing & Special Meeting Minutes; October 30, 2015 Special Meeting Minutes (T. Monell/K. Gillette)

Aye: 5

Abstained: 0

Nay: 0

Carried

6. **Financial Report**

A. Reports

1. Balance Sheet
2. Profit & Loss
3. Transaction Detail

Motion to acknowledge the financial statements (A. Gowan/T. Monell)

Aye: 5

Abstained: 0

Nay: 0

Carried

7. **Old Business**

A. Public Authority Accountability Act

1. Audit Committee Report (R. Kelsey, K. Dougherty, J. Nolis)
 - a. 2016 Approved Budget – submitted to the ABO
2. Governance Committee Report (R. Kelsey, K. Dougherty, J. Nolis) – nothing to report
3. Finance Committee Report (R. Kelsey, A. Gowan, K. Gillette)
 - a. Renewed one CD for 5 years @ 1.15% (\$515,433.53 – Land Acquisition)

8. **PILOT Updates**

A. Sent out School District PILOT bills for 2015-2016 year to IDA Projects

B. Annual site visits

1. Completed annual site visits
2. Entered information into the USDA LINC System before 10/31/2015
3. Submitted IRP Budgets to the USDA

9. **Reports**

A. Railroads

1. Committee Report (T. Monell, W. Caloroso, R. Case, K. Gillette)- nothing to report

B. Loan Program

1. New marketing materials – The IDA has purchased a new pop up display to be set up at tradeshow to promote the IDA loan program.
2. Loan Funds Availability Report - Ms. Fiato advised the Board there is \$586,815 of funds available to loan out

10. Motion to move into Executive Session pursuant to Public Officers Law Section 105

Motion to move into Executive Session at 6:15 p.m. pursuant to Public Officers Law Section 105 (T. Monell/R. Case)

Exit Executive Session at 5:45 p.m. (A. Gowan/R. Case)

Resolution authorizing Agency Counsel to commence a proceeding under the Eminent Domain Procedure Law regarding property known as Tioga County Tax Map parcel number 149.00-1-46 (T. Monell/R. Case)

Aye: 5	Abstained: 0
Nay: 0	Carried

Resolution authorizing the Agency to substitute in collateral position in connection with a refinancing by the Raymond Hadley Corporation. (T. Monell/K. Gillette, R. Kelsey abstain)

Aye: 4	Abstained: 1
Nay: 0	Carried

Resolution increasing the amount of an approved loan for Becky's Diner from \$18,405 to \$21,555.07. (R. Case/T. Monell)

Aye: 5	Abstained: 0
Nay: 0	Carried

Resolution increase rate of monthly compensation for Cathy Haskell for year 2016 from \$610 to \$628 effective 1/1/2016 (T. Monell/R. Case)

Aye: 5	Abstained: 0
Nay: 0	Carried

Resolution authorizing payment of four weeks unused vacation time for Ruth Fiato under her termination from the Agency. (K. Gillette/T. Monell)

Aye: 5	Abstained: 0
Nay: 0	Carried

Resolution authorizing the payment for contract services for Ruth Fiato at the rate of \$45 per hour excluding travel. (K. Gillette/T. Monell)

Aye: 5	Abstained: 0
Nay: 0	Carried

12. Next Meeting – Wednesday, December 2, 2015

13. Adjourned – R. Kelsey adjourned the meeting at 5:50 p.m. (K. Gillette/T. Monell)

EXECUTIVE SESSION MEETING MINUTES
Tioga County Industrial Development Agency

Date: 11/4/2015

Time: 5:00 p.m.

On a motion of Board Member Monell, seconded by Board Member Case, the Board of Directors went into Executive Session to discuss:

1. Financial matters of a particular person(s)

Motion to Exit Executive Session at 5:45 p.m.