



**Tioga County Industrial Development Agency
December 7, 2016 • 4:30 p.m. • Ronald E. Dougherty County Office Building
56 Main Street, Owego, NY 13827**

Minutes

1. Call to Order and Introductions

The meeting was called to order by Vice-Chairperson, K. Dougherty at 4:32 p.m.

2. Attendance

A. IDA Board Members

1. Roll Call: A. Gowan, K. Gillette, K. Dougherty, M. Sauerbrey

a. Absent:

b. Excused: R. Kelsey, T. Monell

2. Guests: B. Myers, L. Tinney, C. Haskell, J. Bellis, J. Meagher

3. Privilege of the Floor –

A. None

4. Approval of Minutes –

A. November 9, 2016 Regular Board Meeting Minutes

Motion to approve the Regular Board Meeting minutes (M. Sauerbrey, A. Gowan)

Aye – 4 Abstain – 0

No – 0 Carried

B. November 23, 2016 Public Hearing Gateway Meeting Minutes

Motion to approve the Public Hearing Gateway minutes (M. Sauerbrey, A. Gowan)

Aye – 4 Abstain – 0

No – 0 Carried

C. November 30, 2016 Special Meeting Minutes

Motion to approve the Special Meeting minutes (M. Sauerbrey, A. Gowan)

Aye – 4 Abstain – 0

No – 0 Carried

5. Financial Report – B. Myers

A. Reports – B. Myers reported all issues with negative expense accounts were rectified.

1. Balance Sheet

2. Profit & Loss

3. Transaction Detail

Motion to acknowledge the financial statements (J. Nolis, K. Gillette)

Aye – 4 Abstain – 0

No – 0 Carried

J. Nolis arrived at 4:45 p.m.

6. Project Updates

A. Crown Cork & Seal USA, Inc. – B. Myers/J. Bellis/J. Meagher

1. Update – B. Myers reported Crown is starting to produce small batches of product. Crown anticipates to be fully operable by mid-January 2017. A site visit will be scheduled following start up.
2. Costs Spreadsheet – B. Myers reported the company is budgeted to have \$745,000 remaining to expend for the project.

Larson Design Group – J. Bellis

1. WWTP Update – J. Bellis reported work is completed for the season and will resume in the spring. J. Bellis confirmed the electrical work has been completed. J. Bellis reported the wet test is completed. J. Bellis reported DEC will be on site Thursday, 12/15/16. J. Bellis reported Vacri Construction is on site doing minor plumbing. J. Bellis reported the final payment is anticipated in January or February and the project is significantly under budget. J. Bellis reported roofing is needed on the WWTP Control Building and a metal roof has been proposed. Material costs are estimated at \$3,600 with an overall cost of \$20,000 for material and labor. Need to obtain actual square footage. This proposal needs to go through the Town of Nichols first.
2. Water Update – J. Bellis reported work is being done in December 2016 and January 2017. The original estimated cost is \$150,000, however, it is anticipated the amount will come in under budget.

**Motion to approve the change order for Diekow Electric. (A. Gowan, J. Nolis) Aye – 5 Abstain – 0
No - 0 Carried**

B. Tioga Downs Racetrack, LLC Phase 2 & 3 – B. Myers

1. Update – B. Myers reported the Phase 2 ribbon cutting was held on 12/2/16 and the IDA was well represented with R. Kelsey, T. Monell, M. Sauerbrey, A. Gowan, L. Tinney, and B. Myers in attendance. B. Myers reported the hotel foundation is completed and vertical build is expected to begin the week of 12/22/16.

C. Tioga Downs Racetrack, LLC Phase 4 – B. Myers

1. Update – B. Myers reported all sales tax forms; ST-60, ST-123, and ST-340 were mailed to Tioga Downs on 12/2/16.

D. Owego Gardens Project Update – B. Myers

1. Update – B. Myers reported this project is nearing completion.

- E. FedEx Project – B. Myers
 - 1. Update – B. Myers reported this project is nearing completion and the water easement with the Army Training Center is completed. B. Myers reported FedEx anticipates taking occupancy of the building on 1/9/17 and being operational by 1/16/17. A ribbon cutting ceremony is anticipated for the first week in January 2017. B. Myers reported site visit tour information is forthcoming.
- F. Gateway Project – B. Myers
 - 1. Update – B. Myers reported the HCR application was submitted today, as 12/7/16 was the application deadline. B. Myers reported the CFA awards will be announced 12/8/16 and it is possible the Restore NY awards may also be announced at the same time.

7. New Business – B. Myers

- A. Annual Meeting – B. Myers reported the Annual Meeting is scheduled for 1/4/17 at 4:30 p.m. in the Legislative Conference Room with the Regular Board meeting immediately following. B. Myers is preparing information for Board members and committees and will distribute via email.
- B. Lounsbury Property 1.2A – B. Myers reported the \$5,000 deposit was issued on 12/2/16 and the deposit was submitted to Coughlin & Gerhart.
- c. IEDC Course – February 8-10, 2017 – B. Myers reported the IEDC is offering an Economic Development Credit Analysis Course February 8-10, 2017 in Phoenix, Arizona. B. Myers reported this course would be beneficial to the IDA's Loan Program. B. Myers estimated cost of attendance at \$1,500.

Motion to authorize IDA Executive Administrator, B. Myers, to attend the IEDC Economic Development Credit Analysis Course on February 8-10, 2017 in Phoenix, Arizona at a cost not to exceed \$1,500.

**Aye – 5 Abstain –
0 No - 0 Carried**

8. Old Business – B. Myers

- A. Public Authority Accountability Act
 - 1. Audit Committee Report (R. Kelsey, K. Dougherty, J. Nolis)
 - a. Charter was sent out on 11/29/16. Committee members need review prior to 1/4/17 Annual Meeting.
 - 2. Governance Committee Report (R. Kelsey, K. Dougherty, J. Nolis)
 - a. Policies, List of Officers, and List of Committee members were sent out on 11/29/16. B. Myers reported no changes have been made to the policies that were sent out.
 - 3. Finance Committee Report (R. Kelsey, A. Gowan, K. Gillette)
 - a. Charter was sent out on 11/29/16.
 - b. Investment Report – B. Myers will send out to the Board on 12/8/16.
- B. Tioga Commons Study – B. Myers reported the IDA is awaiting final version. Once received, the final payment will be disbursed to Fagan Engineers.

- C. E-Site Wetland Delineation –
 - 1. Update – B. Myers reported the IDA is waiting on Army Corp. of Engineers (ACOE) to schedule a date. L. Tinney reported worst case scenario ACOE indicated permits could be acquired.
- D. United Water/Suez –
 - 1. Meeting Summary – B. Myers reported meeting was held last month with United Water/Suez and Allison Hunt from Congressman Reed’s office. Bill Madden, United Water/Suez, indicated if a proposal is received he would move it through the proper channels.
 - 2. Next Steps – L. Tinney is in the process of drafting a proposal for submission to United Water/Suez detailing usage for Owego Gardens, Owego Gardens 2, and other potential development prospects.

9. Reports

- A. Railroad
 - 1. Committee Report (T. Monell, K. Gillette)
 - a. Income to Date – B. Myers reported the information is only through September, however, the IDA is ahead of where we were last year at this time.
- B. Loan Program – B. Myers reported the Loan Committee met just prior to this meeting and is recommending approval of the following two applications:
 - a. **Granite Works loan application** – B. Myers reported Granite Works is requesting consideration of a \$100,000 loan at 2.5% fixed for 6 years for machinery. B. Myers reported the internal IDA Loan Guidelines stipulate that a borrower cannot have more than \$120,000 in existing debt and Granite Works currently has two existing loans with the IDA totaling approximately \$140,000. It is important to note that within 6 months the loan debt for Granite Works will be reduced to \$125,000, therefore, only \$5,000 over the stipulated guideline. B. Myers reported this loan will allow for the retention of 25 jobs and creation of 1 job.
Motion to authorize a one-time increase exception for Granite Works not to exceed \$150,000 in existing debt and approve the Granite Works loan application, as recommended by the Loan Committee, in the amount of \$100,000 at 2.5% fixed for 6 years. B. Myers will document the resolution.
Aye – 5 Abstain – 0
No - 0 Carried
 - b. **Tioga Gardens loan application** – B. Myers reported Tioga Gardens is requesting consideration of a \$20,000 loan at 2.5% fixed for 10 years for the purpose of refurbishing the existing pond on the business premises.
Motion to approve the Tioga Gardens loan application, as recommended by the Loan Committee, in the amount of \$ 20,000 at 2.5% fixed for 10 years.
Aye – 5 Abstain – 0
No - 0 Carried

10. **Motion to move into Executive Session pursuant to Public Officers Law Section 105 to discuss acquisition of properties, financial matter, individual personnel matters, and contract negotiations. (A. Gowan, J. Nolis)**

Aye – 5 Abstain – 0
No - 0 Carried

Executive Session commenced at 5:22 p.m.

Executive Session adjourned at 5:56 p.m.

Resolution to authorize a one-year contract with L. Tinney commencing January 1, 2017 for additional work performed on behalf of the IDA at the monthly stipend rate of \$1,500.

(A. Gowan, M. Sauerbrey)

Aye – 5 Abstain – 0
No - 0 Carried

Resolution to authorize the IDA Executive Administrator to hire an intern at minimum wage for a period not to exceed 35 hours per week and terminable at will. (M. Sauerbrey, J. Nolis)

Aye – 5 Abstain – 0
No - 0 Carried

11. **Next Meeting** – January 4, 2017 at 4:30 p.m. in the Legislative Conference Room
(meeting will commence immediately following 2017 Annual Meeting)

12. Adjournment –

Motion to adjourn the meeting at 6:00 p.m. (M. Sauerbrey, J. Nolis).

Aye – 5 Abstain – 0
No - 0 Carried