

**Tioga County Industrial Development Agency
Board of Directors
Minutes
November 5, 2014**

1. **Call to Order and Introductions** – the meeting was called to order by the Chair, R. Kelsey at 5:30p.m.

2. **Attendance**
 - A. IDA Board Members
 1. Roll Call: R. Kelsey, K. Dougherty, A. Gowan, T. Monell, , R. Case, E. Woods and K. Gillette
 - a. Absent: None
 - b. Excused: None
 - B. Guests: R. D’Attilio, D. Chase (Delta Engineers), C. Haskell, L. Tinney, J. Meagher, and R. Fiato; K. Millar, Village of Owego Mayor, A. Renko, Morning Times

3. **Privilege of the Floor** – None

4. **Correspondence** – None

5. **E-Site Development Project Update**
 1. Delta Engineers –David Chase from Delta Engineers presented the revised site plan layout and the cost to implement the infrastructure. The location of the potential tourism building has been moved up on the site due to grading issues. Delta completed the traffic generation memo to DOT and received a response back that DOT would not require traffic study at this time. Mr. Chase reached out to Paula McEvoy at United Water to address the water issue. He provided United Water with the pressure and flow requirements for the housing complex and per United Water’s analysis, a water tank is not necessary at this time, we can just extend the water main from Ruth Street to supply the housing complex with water. To meet the required water pressure for the sprinkler system, the housing complex will have to install a fire pump at the apartment complex. An easement will have to be obtained for this water main extension and per United Water; it is the responsibility of the IDA. NYSEG reported that there would be no extra load requirements needed at this time. Mr. Chase noted that when additional development occurs on the site, a traffic study, the supply of water and electric/gas needs will need to be revisited.
 2. D’Attilio Progress Report – Updated progress report was provided to board members in advance of the meeting. Dick D’Attilio noted that the sale of land will cover most of the cost of the infrastructure since revising the site plans. December 1st is the deadline for Nelson from Home Leasing to submit his applications for financing. Chairman Kelsey asked that Dick outline the next steps that need to be taken; Dick will also contact Nelson to find out what Nelson needs at this time and then go from there.
 3. E-Site Development Timeline
 4. ESD Grant – Delta proposal to continue moving forward – Delta will provide a new proposal

6. Approval of Minutes (A. Gowan/T. Monell)

Aye: 7
Nay: 0

Abstained: 0
Carried

8. Financial Report

- A. Reports
 - 1. Balance Sheet
 - 2. Profit & Loss
 - 3. Transaction Detail

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

Aye: 7
Nay: 0

Abstained: 0
Carried

9. Project Updates

- A. Lockheed Martin Closing – finished all documents; waiting on Lockheed Martin – a meeting with Lockheed Martin legal counsel has been scheduled for 11/13; will have closing and tour in the near future
- B. Sanmina Deed Transfer & Convey Tax Map 129.07-1-10 back to Sanmina - have deed to sign
- C. Town of Berkshire Deed Transfer - have deed to sign

10. Old Business

- A. Public Authority Accountability Act
 - 1. Audit Committee Report (R. Kelsey, A. Gowan, K. Dougherty)
 - a. Adopt the 2015 - 2018 Budget per the Authority Budget Office (ABO) Motion to approve the 2015-2018 Budget (A. Gowan/R. Case) All approved, motion carried
 - 2. Governance Committee Report (R. Kelsey, E. Woods, A. Gowan – temporary)
 - a. Need to select new committee member to replace D. Daniels on Railroad Committee (Current members: T. Monell, R. Case, D. Daniels, W. Caloroso)- recommend K. Gillette to railroad committee ; Motion to appoint K. Gillette to the railroad committee (T. Monell/A. Gowan); all approved, motion carried
 - b. Need to select new committee member to replace W. Woods on Governance Committee (Current Members: R. Kelsey, E. Woods, A. Gowan – temporary) – recommend K. Dougherty to governance committee; Motion to appoint K. Dougherty to the governance committee (A. Gowan/R. Case); all approved, motion carried
 - 3. Finance Committee Report (R. Kelsey, A. Gowan, W. Woods)
 - a. Renew CD at .45% for 12 months (Capital Improvement CD \$512K)
 - 4. Need to select new committee member to replace W. Woods on Finance Committee – recommend K. Gillette to finance committee; Motion to appoint K. Gillette to the finance committee (A. Gowan/T. Monell); all approved, motion carried

11. PILOT Updates

- A. Delivered Owego-Apalachin School District 2014-2015 PILOT Payment in the amount of \$2,619,409.36 on October 20, 2014; Mailed Waverly School District 2014-2015 PILOT Payment in the amount of \$10,378.28 on September 24, 2014

12. Reports

- A. Railroads

1. Committee Report (T. Monell, R. Case, D. Daniels, W. Caloroso)
- B. Loan Program
 1. Loan Payoff – ERP – The Owego Elks (10/15/2014); The Cutting Edge (10/17/2014)
Annual site visits – completed annual site visits; submit information on USDA LINC System by 10/31/2014; prepare and submit 2015 USDA Budget
 2. Granite Works loan request – discussed in executive session

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

Motion to move into Executive Session at 6:25p.m. pursuant to Public Officers Law Section 105 (K. Dougherty/T. Monell)

Exit Executive Session at 7:15p.m. (K. Gillette/T. Monell)

Motion to approve loan request from Granite Works in the amount of \$40,000 for 5 years at 5%, loan request as recommended by the Loan Committee with the following terms/conditions: (A. Gowan/T. Monell; K. Dougherty abstain)

Aye: 6	Abstained: 1
Nay: 0	Carried

- Maximum of \$40,000 at 5.0% fixed for five (5) years (\$754.85/month)
- Loan funds to be used to construct a 60' x 99' x 16'-4 cold storage building
- Collateral to include a first shared lien with VEDA on the new building to be constructed on property located at 106 Route 17C (tax map # 167.09-2-16.20), a second security interest on all property of the debtor including accounts receivable, inventory, furniture, fixtures and equipment now owned or hereafter acquired and all sales contracts, leases, and accounts receivable
- Provide evidence proper property/casualty
- Personal guarantee of Jason VanDyke
- Keyperson life insurance on Jason VanDyke
- All applicable local, state and federal requirements to apply
- Jason VanDyke to provide annual company prepared financial statements

14. Next Meeting – Wednesday, December 3, 2014

15. Adjourned - R. Kelsey adjourned the meeting at 7:15 p.m. (T. Monell/K. Gillette)

Attachments:

- E-Site Development Timeline
- D'Attilio Progress Report
- E-Site Revised Site Layout & Cost Estimates
- October DRAFT Minutes
- October Financial Report

EXECUTIVE SESSION MEETING MINUTES
Tioga County Industrial Development Agency

Date: 11/5/2014

Time: 6:25 p.m.

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

1. Financial matters of a particular person(s)

Motion to Exit Executive Session at 7:15 p.m.