

DRAFT

TEAM TIOGA

we work for you

ECONOMIC DEVELOPMENT & PLANNING

INDUSTRIAL DEVELOPMENT AGENCY

LOCAL DEVELOPMENT CORPORATION

**Tioga County Industrial Development Agency
May 6, 2026 – 4:30 PM
Ronald E. Dougherty County Office Building
56 Main Street, Owego, NY 13827
Legislative Conference Room, 1st Floor
Minutes**

1. Call to Order and Introductions: 4:38 PM

2. Attendance:

- a. Roll Call: J. Ward, B. Evanek, K. Gillette, R. Ciotoli, B. Case-virtual
- b. Excused: T. Monell, E. Knolles
- c. Guests: J. Meagher, C. Yelverton, B. Woodburn, L. Williams

3. Privilege of the Floor:

4. Approval of Minutes: April 1, 2026, Regular BOD Meeting

Motion to approve April 1, 2026, Regular Meeting Minutes (K. Gillette, R. Ciotoli)

Aye: 4

Abstain: 0

Nay: 0

Carried

5. Financials: March/April

- a. Balance Sheet
- b. Profit & Loss
- c. Transaction Detail

Motion to approve March/April Financials as written (R. Ciotoli, K. Gillette)

Aye: 4 Abstain: 0

Nay: 0 Carried

6. Committee Reports:

- a. Audit Committee Report – The board discussed the overage invoice presented to them from The Bonadio Group for the audit work they completed this year for the 2025 audit. Additional reviews and reconciliation work were required to complete the audit, therefore increasing the audit final costs. The board discussed the concern regarding this final cost, noting that the cost exceeded the quoted cost significantly. While the audit engagement contract stated the

final price is subject to change, concerns were raised that notice of the increase was not provided until late in the process. The board also discussed whether to seek a different audit firm for the following year. It was noted that the qualified opinion may continue until the GASB 87 lease matter is resolved, and the board noted the potential of addressing the underlying issue before transitioning to a new auditing firm. Along with the leases, the DRI funds presented as a large reconciliation challenge, a resolution that requires detailed expenditure documentation from property owners may help facilitate and streamline the audit process in the future. The board discussed whether to dispute the charges or remit payment, and legal counsel advised that payment was required under the contract terms. Payment options were brought up, including installment payments versus paying in full. Following discussion, the board agreed to remit the payment in full.

- b. Governance Committee: No update.
- c. Finance Committee: No update.
- d. Loan Committee: There is a meeting scheduled on May 11th to discuss current loan application and the progress made.
- e. Railroad Committee: No update.
- f. Public Relations Committee: No update.

7. New Business:

- a. Right of Entry permit along Owego Harford Railway – LaBella contacted the IDA requesting right of way access to land owned by the IDA to perform maintenance on a utility pole near Blodgett Road. The board discussed whether legal requirements would need to be completed prior to granting access. It was noted that the proposed work would not interfere with stream bank stabilization work recently completed by Tioga County Soil and Water. J. Meagher advised, prior to allowing access, the IDA should obtain a certificate of liability insurance from the utility company requiring access and a temporary easement may be required depending on the scope and duration of the work.
- b. Standard Operating Procedure (SOP) – The board reviewed a draft of a new standard operating procedure for processing invoices and check disbursement. The new procedure is intended to streamline internal financial processes and improve efficiency. The accountant has already reviewed the procedure and indicated that it is sound. The board was encouraged to review the documents and bring questions or comments to the following board meeting.
- c. IDA Directors and Officers Liability Insurance Renewal- the new Directors and Officers Liability Insurance was up for renewal. The board discussed that this policy is required to ensure the safety of the members of the board. The chair’s signature is needed to continue coverage.

The motion to approve the renewal of Directors and Officers Liability Insurance Policy through Philadelphia Indemnity Insurance Company with a premium amount of \$4,065.00 (B. Evanek, R. Ciotoli).

Aye: 4 Abstain: 0

Nay: 0 Carried

8. Old Business:

- a. MRB Policy Review – C. Yelverton is reviewing the recommendations the MRB Group has sent regarding updating IDA’s Internal Controls Policy, Procurement Policy, UTEP Policy and PILOT Application. A meeting will be scheduled with MRB Group to discuss the recommendations before being brought to the board for approval.
- b. HUD “Small Cities” Loan Funds – A proposed draft loan guideline for a community revitalization program was submitted to Hud for review. Currently waiting to hear from HUD about the guidelines.
- c. Depot Road Property – The board discussed the pending appraisal request for the IDA related properties and noted that the appraisal group would like to waive the liability insurance. B. Woodburn will reach out to the appraisal group to get clarification regarding insurance.
- d. 48-50 Lake Street Redevelopment Project – B. Woodburn presented a collaboration between ED&P, IDA and the Landbank regarding the redevelopment of 48-50 Lake Street. A joint meeting was held between representatives on all boards to outline a potential partnership. Under these arrangements, EDP would serve as the project manager and assist with securing and administering grant funding, IDA would serve as the financing partner, while the Landbank would serve as the property owner. The project will be conducted in phases – Phase 1 would include roof replacement and brick repointing, for which the funding is currently available. Phase 2 would involve the development of residential units on the second floor and will require additional funding source. A potential Phase 3, contingent upon available funding, would include the addition of residential units on the third floor. It was noted that phases 1 and 2 are necessary to meet Restore NY grant requirements. Design work and environmental review have already been completed. The board was informed that reoccurring meetings will be held with the chairs of all three boards to keep each board up to date.
- e. Tractor Supply – No update. Potential opening date February 2027

9. PILOT Updates:

- a. Suneast Solar Pilot – Construction in process.
- b. Lockheed Martin PILOT – Closing in process. J. Meagher is reviewing comments made by Lockheed Martin’s attorney and hopes to close this month.
- c. Sales Tax Exemptions Update:
 - i. Best Bev LLC - \$2,628,331.53 / \$5,200,000 (December 2024) – B. Woodburn and J. Meagher met with the new CFO May 6th. The CFO is going to confirm the numbers match on their end, and they will be sending the IDA the outstanding forms.
 - ii. Arteast Café LLC - \$18,865 / \$24,000 (March 2026)- B. Woodburn will be reaching out to the owner regarding finalizing the project.

10. Project/Grant Updates:

- a. Lounsberry Pre-engineering Study
 - i. USDA RBDG – Extra grant funds were leftover, and the board was agreeable to the proposed plan to use the remaining funds for a Corporate Park monument sign in Lounsberry. The scope of work and

- budget have been updated and submitted to the USDA for approval for the proposed project change.
- ii. ARC Grant – The grant reimbursement has been received and project is closed out.
- b. Northern Tioga Rail-With-Trail Preliminary Engineering Project
 - i. OPRHP EPF – The state had some questions regarding the Rail-with-Trail Preliminary Engineering Project. Staff have submitted a response and are currently waiting to hear back from OPRHP.
 - ii. ARC - Application for \$150,000 project match has been submitted
 - c. DRI Multisite Program – Updates previously discussed.
 - d. USDA RBDG Equipment Lease program – A new applicant could be applying for the equipment lease soon.
 - e. USDA IRP Loan Application –
 - i. The IDA was awarded \$299,000 in IRP Funds.
 - ii. IRP Loan Letter of Conditions package is ready to be issued by USDA.

11. Motion to move into Executive Session – No Executive Session

12. Motion to adjourn the meeting: 5:27 PM (K. Gillette, B. Evanek)

Next Regular Meeting: June 3, 2026, at 4:30 PM in the Legislative Conference room