

Tioga County Industrial Development Agency

56 Main Street

Owego, NY 13827

Wednesday, May 6, 2015, 5:30 p.m.

Minutes

1. **Call to Order and Introductions** – the meeting was called to order by the Chair, R. Kelsey at 5:31 p.m.

2. **Attendance**

A. IDA Board Members

1. Roll Call: R. Kelsey, K. Dougherty, A. Gowan, R. Case and K. Gillette

a. Absent: T. Monell

b. Excused:

B. Guests: L. Tinney, J. Meagher. C. Haskell, K. Millar (Village of Owego Mayor) and R. Fiato

3. **Privilege of the Floor - none**

4. **Correspondence**

Haig McNamee FOIL Request

1. Request – Identify PILOT Payments currently in effect with the TCIDA for the period to cover 2015-2021

2. Acknowledgement

3. Approval

Keystone Associates – Statement of Qualifications - professional services (information on file)

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

Motion to move into Executive Session at 5:38 p.m. pursuant to Public Officers Law Section 105 (K. Gillette/R. Case)

Exit Executive Session at 6:24 p.m. (A. Gowan/R. Case)

Kevin Dougherty left the meeting at 6:25 p.m.

6. **Approval of Minutes (A. Gowan/K. Gillette)**

Aye: 4

Abstained: 0

Nay: 0

Carried

7. **Financial Report**

A. Reports

1. Balance Sheet

2. Profit & Loss

3. Transaction Detail

Motion to acknowledge the financial statements (A. Gowan/R. Case)

Aye: 4

Abstained: 0

Nay: 0

Carried

- 8. Approve Reimbursement** – A request to approve reimbursement to Ruth Fiato for the expenses incurred for a lunch meeting with the Edgemere Group and for running the Dun & Bradstreet Report for an upcoming project

Motion to approve the expenses (K. Gillette/R. Case)

Aye: 4

Abstained: 0

Nay: 0

Carried

- 9. Discussion - Start Up New York Program – L. Tinney** – Ms. Tinney and the Economic Development & Planning Department will identify sites for the Start Up New York Program and report back to the board with their findings

10. E-Site Development Project Update

1. Update - Progress of Delta Engineers' Design Project – Ms. Fiato updated the Board on the progress of the E-Site design project from Delta Engineers. By the end of May the Design Development drawings should be completed at 60% and will be submitted for review.

2. Water System

- a. Discussion – Authorize the ED&P office to submit a CFA application for the cost of the water tank on behalf of the IDA – After a brief discussion, the board authorized the ED&P office to submit a CFA application for the cost of the water tank on behalf of the IDA (A. Gowan/R. Case).

Aye: 4

Abstained: 0

Nay: 0

Carried

- b. Congressman Reed Update – L. Tinney – Ms. Tinney has reached out to Congressman Reed's office to get assistance with connecting with the appropriate person at United Water to discuss the water issues at the E-Site and the best way to move forward.

3. Edgemere Update – Visit planned for 5/6 – Stephanie Benson, John Oster, Charlie Oster & Chris Roland (Edgemere); Nelson Leenhouts, Kim Russell, Todd Goodwin, Darin Young (Home Leasing); Kevin Millar (Village Mayor); David Chase, Mark Verbanic (Delta Engineers); LeeAnn Tinney, Elaine Jardine, Teresa Saraceno, Bryant Myers (ED&P); Ralph Kelsey, Ruth Fiato (IDA) attended the meeting to review and discuss the timetable of the project. All parties are working together to make sure the project moves along to get all the proper approvals in place with a tentative ground breaking for construction in the Fall of 2015.

4. Waterline Easement Update – Mr. David Chase will provide Ms. Fiato with information of the necessary steps to secure the waterline easement from Fine Line Homes. Once Fine Line Homes approves the location of the waterline easement, Shumaker can draw up the easement map and legal description. The Board requested that IDA Counsel send a letter to Mr. Kerschner at Fine Line Homes outlining the necessary steps to secure the water line easement; counsel will prepare and send out a letter.

5. Discussion - \$800,000 STREDC Loan – nothing to discuss at this time

11. Project Updates

- A. Lockheed Martin – Affirm Email Poll to extend the sales tax exemption status until December 31, 2015. At the April board meeting, the Board approved the request until July 2, 2015 (90 days). After receiving additional information from Lockheed Martin for their need to extend the sales tax exemption status until December 31, 2015; the board approved to extend it to the requested date.

Motion to affirm email poll to extend Lockheed Martin's sales tax exemption until December 31, 2015 (through the email poll, all board members approved the extension

until December 31, 2015)

Aye: 4
Nay: 0

Abstained: 0
Carried

- B. Lockheed Martin Closing – finished all documents; waiting on Lockheed Martin
- C. Home Leasing/Edgemere

- 1. Resolution to accept the application
- 2. Resolution to authorize the preliminary inducement
- 3. Resolution to issue the sales tax exemption status
- 4. Resolution to set the public hearing

Motion to accept the application, authorize the preliminary inducement, issue the sales tax exemption status, set the public hearing for May 27, 2015 at 1:30 at the Ronald E. Dougherty County Office Building, 56 Main Street, Owego, NY 13827 (R. Case/A. Gowan)

Aye: 4
Nay: 0

Abstained: 0
Carried

- 5. Resolution to set the public hearing for SEQR Declaration regarding the project (if necessary) – per the Tioga County Planner, this step isn't necessary
- 6. Resolution to authorize Home Leasing Services and their subcontractors on to the E-Site to complete geo-tech studies for the project

Motion to authorize Home Leasing Services and their subcontractors on the E-Site to complete geo-tech studies for the project (A. Gowan/R. Case)

Aye: 4
Nay: 0

Abstained: 0
Carried

- 7. Phase 1B Archeological Study for 120 Southside Drive (Tax Map # 129.09-2-12) – In 2006, the TCIDA had a Phase 1B Archeological Study performed on 130 Southside Drive (Tax Map # 129.09-2-18); after that study was performed, the IDA acquired 120 Southside Drive. Because there is a project being located on this site and due to the disturbance that will occur to the ground to install the roadway, sewer and water infrastructure for the development of the Owego Garden's 55 and older housing project, a Phase 1B Archeological Study might be needed on 120 Southside Drive. Ms. Elaine Jardine, TC Planner has submitted information to SHPO of the previous study that was done on 130 Southside Drive to determine if a Phase 1B will be necessary for 120 Southside Drive. We are waiting to hear back from SHPO on whether or not an archeological study is required. The response from SHPO could take 30 days to receive. Ms. Fiato will reach out to Hartgen Archeological Associates, Inc., to get a quote for a Phase 1B study for 120 Southside Drive and advise the board. Ms. Fiato will also advise the board of the determination from SHPO.

12. A. Public Authority Accountability Act

- 1. Audit Committee Report (A. Gowan, R. Kelsey, K. Dougherty)
 - a. Jan Nolis completed the first quarter review (4/29/2015)
- 2. Governance Committee Report (R. Kelsey, A. Gowan, K. Dougherty) – nothing to report
- 3. Finance Committee Report (R. Kelsey, A. Gowan, K. Gillette) – nothing to report
- 4. Authority Budget Office Report – nothing to report

13. PILOT Updates

- A. Nothing to report at this time
- B. Received \$10,472.55 of the \$10,472.55 due for the railroad leases

14. Report

A. Railroads

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

B. Loan Program – Commercial Façade Loan Request

1. Becky and Coby Young - Loan Request for \$18,405

Motion to approve the loan request from Becky and Coby Young in the amount of \$18,405 as recommended by the Loan Committee with the following terms/conditions: (R. Case/A. Gowan)

Aye: 4

Abstained: 0

Nay: 0

Carried

- Maximum of \$18,405 at 0% fixed for six (6) years (\$255.65/month)
- Loan funds will be used to reimburse for 90% of cost for exterior renovations to include repointing of the north, south and west side of building, build out of 4' overhang with lighting in front, installation of two doors/outswing with crash bar and replacement of fire escape and rear stairs and roof
- Unconditional Personal guarantee of Becky and Coby Young
- Key person life insurance on Becky and Coby Young, at least in the amount of the outstanding debt and assigned to the Tioga County Industrial Development Agency shall be provided. A provision can be made for the insurance to decline as the loan is repaid, retaining an insured amount on the policy equal to the amount of the declining loan balance
- Collateral includes 2nd co-security interest on the real property located at 310 Broad Street, Waverly, NY
- All applicable local, state and federal requirements to apply

2. Five Star Realty Development Inc. - Loan Request for \$50,000

- Motion to approve the loan request from Five Star Realty Development Inc., in the amount of \$50,000 as recommended by the Loan Committee with the following terms/conditions; this loan was approved on an exception basis and the completion of this project will be in phases. (K. Dougherty abstained at the Loan Committee Meeting, all other members were in favor of the loan:

Aye: 4

Abstained: 0

Nay: 0

Carried

- Maximum of \$50,000 at 0% fixed for six (6) years (\$694.44/month)
- Loan funds will be used to reimburse for 90% of cost for exterior renovations to include 20 window replacements and wrapping, siding, removal of chimney and door replacement
- Unconditional Personal guarantee of Dr. Sabahat and Dr. Khan
- Key person life insurance on Dr. Sabahat and Dr. Khan, at least in the amount of the outstanding debt and assigned to the Tioga County Industrial Development Agency shall be provided. A provision can be made for the insurance to decline as the loan is repaid, retaining an insured amount on the policy equal to the amount of the declining loan balance
- Collateral includes 3rd security interest on the real property located at 460 Broad Street, Waverly, NY behind STREDC for \$181,500 and Citizens & Northern for \$118,500
- All applicable local, state and federal requirements to apply

3. June C. Lange Esler – Good Shepard Bed & Breakfast- Loan Request for \$2,520

Motion to approve the loan request from June C. Esler – Good Shepherd Bed & Breakfast in the amount of \$2,520 as recommended by the Loan Committee with the following terms/conditions:

Aye: 4

Abstained: 0

Nay: 0

Carried

- Maximum of \$2,520 at 0% fixed for two (2) years (\$105/month)
- Loan funds will be used to reimburse for 90% of cost for exterior renovations to include wood repairs and painting of building
- Unconditional Personal guarantee of June C. Lange Esler
- Key person life insurance – waived due to size of the loan and cost of life insurance being cost prohibitive
- Collateral includes 1st security interest on the real property located at 26 S. Main Street, Newark Valley, NY
- All applicable local, state and federal requirements to apply

4. William Millhollen and David Foster- The Loom- Loan Request for \$15,564.60

Motion to approve the loan request from William Millhollen and David Foster – The Loom in the amount of \$15,564.60 as recommended by the Loan Committee with the following terms/conditions:

Aye: 4

Abstained: 0

Nay: 0

Carried

- Maximum of \$15,564.60 at 0% fixed for six (6) years (\$216.18/month)
- Loan funds will be used to reimburse for 90% of cost for exterior renovations to include drain repair at south and north wall, wall termination/wall flashing and chimney cap installation
- Unconditional Personal guarantee of William Millhollen and David Foster
- Key person life insurance on William Millhollen and David Foster, at least in the amount of the outstanding debt and assigned to the Tioga County Industrial Development Agency shall be provided. A provision can be made for the insurance to decline as the loan is repaid, retaining an insured amount on the policy equal to the amount of the declining loan balance
- Collateral includes 2nd co-security interest on the real property located at 439 Waverly Street, Waverly, NY
- All applicable local, state and federal requirements to apply

C. VEDA – Appointment to board – At the April 14th VEDA meeting, Ms. Fiato was appointed to the VEDA board; she will attend monthly meeting at the Greater Valley Chamber of Commerce in Waverly, NY

15. Next Meeting – Wednesday, June 3, 2015

16. Adjourned

Attachments:

McNamee FOIL Request

April DRAFT Minutes

April Financial Report

Home Leasing Application for Financial Assistance

EXECUTIVE SESSION MEETING MINUTES
Tioga County Industrial Development Agency

Date: 5/6/2015

Time: 5:38 p.m.

On a motion of Board Member Gillette, 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 6:24 p.m.