

**Steuben County Industrial Development Agency
7234 Route 54 North
PO Box 393
Bath, NY 14810**

Board Meeting Notice

December 7, 2023

Steuben County Industrial Development Agency will hold a Board Meeting at 12:00 pm on December 7, 2023. This meeting is open to the public and those wishing to view the meeting as it is held may do so by visiting:

[December 7, 2023 Board meeting](#)

Sincerely,

Mark Alger
Board Chair

Steuben County Industrial Development Agency
Regular Meeting of the Board of Directors
Agenda
December 7, 2023, 12:00 pm

- | | | |
|----|--|-------------------------------|
| 1. | Call to Order – Quorum Present | Alger |
| 2. | Secretary’s Report – October 26, 2023 Minutes | Strobel |
| 3. | Treasurer’s Report – October and November 2023 Financials | Russo |
| 4. | New Business:
a) Nomination of Officers | Johnson |
| 5. | Old Business:
a) Update on cleantech proposal
b) Staffing update
c) Annual Report | Johnson
Johnson
Johnson |
| 6. | Recognitions | Johnson |
| 7. | Project Updates | Johnson |
| 8. | Adjournment | Alger |

**Steuben County Industrial Development Agency
Board of Director's Meeting
Minutes of the Regular Meeting October 26, 2023**

- I. **Call To Order:** The Regular Meeting of the Steuben County Industrial Development Agency (IDA) was called to order at 12:08 pm by Chairman Mark Alger. Alger confirmed that there was a quorum present.

Present:	Mark Alger	Chairman
	Scott Van Etten	Vice Chair
	Dean Strobel	Secretary
	Tony Russo	Treasurer
	Michelle Caulfield	Member
	Mike Davidson	Member
	Chris Sharkey	Member
	Steve Maier	IDA Counsel
	James Johnson	Executive Director
	Jill Staats	Deputy Director
	Russ Gaenzle	IDA Counsel (via Zoom)

Absent: None

Guests: Kam Keeley Three Rivers Development

- II. **Secretary's Report:** A motion to approve the September 28, 2023 meeting minutes of the IDA as presented in the board packet was made by Russo and seconded by Van Etten. All voted in favor and the motion passed.
- III. **Treasurer's Report:** Russo provided an overview of the September 2023 financials. A motion to approve the financial statements as presented and included in the board packet was made by Davidson and seconded by Strobel. All voted in favor and the motion passed.
- IV. **New Business:**
- a) **2024 Budget** – Johnson provided an overview of the 2024 budget. On the revenue side, he noted that administrative income was reduced by approximately \$300,000 from the 2023 total due to an anticipated slowdown of projects next year. The agency expects additional county funding to turn JC Smith's position into full-time. Sharkey questioned how income in future budget years is projected on the PARIS report; Johnson responded that an informal analysis on income was made for those projections. On the expense side, Johnson noted that a few lines items including health insurance and payroll will increase due to the modified Office Manager and infrastructure/community

development positions being added next year. He also highlighted increased site development costs and technology upgrades. Van Etten questioned the “Allowances” category, and Johnson noted it comprises auto expense paid monthly for Johnson’s vehicle. Overall, the budget anticipates an increase in net assets of about \$491,000. Strobel motioned to approve the budget as presented, and Russo seconded. All voted in favor and the motion passed.

- b) November/December Board Meeting Date** – Johnson noted that the November and December meetings are typically combined into an early December meeting and offered the 7th or 14th as options. Members agreed on December 7 for the final meeting of the year.

V. Old Business:

- a) Baron Winds Sales Tax Extension** – Johnson reminded the group that the project was approved for up to \$8 million in sales tax assistance and the project is under that total. RWE requested additional time beyond the September 30 expiration to use the benefit, so Johnson approved an extension through December 31, 2023. He asked if any Board members had objections to the extension; none were offered.
- b) Update on Cleantech Proposal** – Johnson updated the group on the cleantech strategy to be completed with the other IDAs in the Southern Tier. The proposal from Newmark was accepted and should solidify what the IDAs think the opportunities are and what cleantech companies need from a site selection standpoint. Johnson proposed using \$50,000 from the site development budget to support the effort and noted that Broome and Chemung Counties would also be contributing \$50,000 each. Meetings with the other IDAs, ESD, and Binghamton University will take place to determine their interest in contributing towards the study. Davidson asked about the allocation of resources between all the IDAs, and Johnson noted that more time would be spent analyzing opportunities for the larger contributing IDAs. Davidson made a motion to use \$50,000 from the site development account to support the study, and Strobel seconded the motion. All voted in favor and the motion passed.

VI. Project Updates – Johnson provided updates on several projects:

- a)** The contractor working on the sewer project in Hammondsport is running the laterals to businesses in Village Square to connect them to the system. All work should be completed by the end of the year.
- b)** The Family Life Network project in Erwin has started, with initial site development work started. The project should have full site plan approval very soon.
- c)** Alstom has begun to install robotic welding equipment at the new car shell facility in Hornell. A formal ribbon cutting for the facility is forthcoming.
- d)** Assemblyman Palmesano and Johnson met with local management from Instant Brands regarding the sale of the company’s assets. Management is excited about the opportunities of being acquired by Anchor Hocking; the closing is scheduled

for November 7. Plans for a tank rebuild continue, during which time voluntary layoffs will be offered.

- e) The closing process on the Scudder property is moving forward. Adjacent property owners have been contacted to correct their infringement on the Scudder land. This will likely include the sale of a small portion of the land to Shirley's Lumber.

VII. Adjournment: Van Etten made a motion to adjourn the meeting at 12:52 pm, which was seconded by Sharkey. All voted in favor and the motion passed.

Respectfully submitted,
Dean Strobel
Secretary

SCIDA
Balance Sheet
As of October 31, 2023

	Oct 31, 23
ASSETS	
Current Assets	
Checking/Savings	
200 · Five Star Bank checking	1,868,273.47
209 · Escrow Project Account	12,316.15
210 · Petty cash	100.00
213 · Five Star CD 225274906	612,700.71
215 · Chemung Canal Trust Company	1,470,313.79
218 · Five Star CD 225343789	1,009,500.00
Total Checking/Savings	4,973,204.12
Other Current Assets	
217 · Prepaid Expenses	47.52
Total Other Current Assets	47.52
Total Current Assets	4,973,251.64
Fixed Assets	
100 · Land - B&W Railroad	380,250.00
101 · B&H Railroad	102,653.00
102 · B&H Railroad Equipment	14,250.00
103 · Building - Office	161,544.00
104 · Engine House - Livonia	100,000.00
106 · Land - Railroad	39,979.00
107 · Office Equipment	33,968.35
108 · B&W Railroad	380,250.00
109 · Building Improvements	54,260.00
111 · B & H Railroad	922,522.80
112 · Accumulated Depreciation	-946,831.24
150 · Website Design	30,000.00
Total Fixed Assets	1,272,845.91
Other Assets	
151 · Accumulated Amortization	-30,000.00
180 · Pension Asset	72,419.00
199 · Deferred Outflows of Resources	164,578.00
Total Other Assets	206,997.00
TOTAL ASSETS	6,453,094.55
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2100 · Payroll Liabilities	1,241.55
261 · Deferred Inflows of Resources	260,359.00
Total Other Current Liabilities	261,600.55
Total Current Liabilities	261,600.55
Total Liabilities	261,600.55
Equity	
1110 · Retained Earnings	5,400,119.74
1120 · Temp Restricted-Millennium	153,557.41
1125 · Temp. Restricted Infrastructure	12,316.27
Net Income	625,500.58
Total Equity	6,191,494.00
TOTAL LIABILITIES & EQUITY	6,453,094.55

SCIDA
Profit & Loss Budget Performance
 October 2023

	Oct 23	Budget	Jan - Oct 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
2140 · Administrative Income	99,897.00	130,886.25	1,014,657.23	1,308,862.50	1,570,635.00
2401 · Interest Income	154.39	708.33	11,795.67	7,083.34	8,500.00
2770 · Miscellaneous Income	0.00	166.66	1,867.25	1,666.68	2,000.00
2810 · Business Development Support	0.00	0.00	75,000.00	75,000.00	75,000.00
2813 · Grant Income Site Development	0.00	16,000.00	0.00	160,000.00	200,000.00
Total Income	100,051.39	147,761.24	1,103,320.15	1,552,612.52	1,856,135.00
Gross Profit	100,051.39	147,761.24	1,103,320.15	1,552,612.52	1,856,135.00
Expense					
6145 · Continuing Education	0.00	743.00	5,653.70	7,430.00	8,927.00
6160 · Dues and Subscriptions	1,366.39	766.00	9,813.37	7,660.00	9,200.00
6180 · Insurance					
6181 · Health Insurance	3,135.75	3,750.00	39,893.25	37,500.00	45,000.00
6182 · Dental Insurance	0.00	186.50	1,685.64	1,865.00	2,238.00
6183 · Allowances	975.50	975.50	9,267.25	9,755.00	11,706.00
6185 · Liability Insurance	0.00	833.33	12,602.64	8,333.30	10,000.00
6190 · Disability Insurance	0.00	141.66	1,939.84	1,416.60	1,700.00
6195 · Life Insurance	0.00	112.50	1,254.99	1,125.00	1,350.00
6196 · Workers' Compensation	0.00	145.83	2,961.00	1,458.30	1,750.00
Total 6180 · Insurance	4,111.25	6,145.32	69,604.61	61,453.20	73,744.00
6240 · Miscellaneous Office Expenses	240.17	250.00	590.06	2,500.00	3,000.00
6250 · Postage and Delivery	95.04	250.00	1,140.24	2,500.00	3,000.00
6270 · Professional Fees					
6650 · Accounting	0.00	0.00	9,500.00	9,500.00	9,500.00
6655 · Consulting	0.00	1,250.00	0.00	12,500.00	15,000.00
Total 6270 · Professional Fees	0.00	1,250.00	9,500.00	22,000.00	24,500.00

SCIDA
Profit & Loss Budget Performance
October 2023

	Oct 23	Budget	Jan - Oct 23	YTD Budget	Annual Budget
6276 · Infrastructure Development Fees	0.00		752.82		
6277 · Site Development	0.00	20,833.33	6,655.50	208,333.30	250,000.00
6340 · Telephone	300.89	312.50	2,997.23	3,125.00	3,750.00
6350 · Travel & Ent	34.30	666.66	1,090.15	6,666.60	8,000.00
6390 · Utilities	201.15	358.33	2,034.99	3,583.30	4,300.00
6465 · Community Engagement	0.00	541.66	0.00	5,416.60	6,500.00
6495 · Cleaning	230.00	250.00	2,300.00	2,500.00	3,000.00
6505 · Conferences	1,173.00	541.66	6,404.28	5,416.60	6,500.00
6515 · Copier	183.14	208.33	2,027.32	2,083.30	2,500.00
6535 · Internet access	60.00	65.00	600.00	650.00	780.00
6540 · Legal Services	0.00	375.00	4,000.00	3,750.00	4,500.00
6545 · Maintenance	400.00	4,166.66	14,769.02	41,666.60	50,000.00
6550 · Office Supplies	0.00	397.91	940.14	3,979.10	4,775.00
6560 · Payroll Expenses	30,451.00	27,466.66	286,037.93	274,666.68	329,600.00
6561 · Payroll Taxes	2,389.57	2,145.83	22,472.57	21,458.34	25,750.00
6576 · Project Costs	321.39	2,083.33	7,308.46	20,833.34	25,000.00
6590 · Refuse	36.00	36.00	324.00	365.00	437.00
6595 · Retirement	0.00	0.00	0.00	0.00	36,988.00
6625 · Technology upgrades	2,006.20	416.66	3,317.45	4,166.68	5,000.00
6645 · Marketing	900.00	2,083.33	9,607.75	20,833.34	25,000.00
6647 · Manufacturing Day Video & Event	0.00	679.41	4,550.00	6,794.18	8,153.00
6651 · Payroll Fees	398.23	223.16	3,327.98	2,231.68	2,678.00
Total Expense	44,897.72	73,255.74	477,819.57	742,062.84	925,582.00
Net Ordinary Income	55,153.67	74,505.50	625,500.58	810,549.68	930,553.00
Net Income	55,153.67	74,505.50	625,500.58	810,549.68	930,553.00

SCIDA
Balance Sheet
As of November 30, 2023

	Nov 30, 23
ASSETS	
Current Assets	
Checking/Savings	
200 · Five Star Bank checking	1,789,961.81
209 · Escrow Project Account	12,316.15
210 · Petty cash	100.00
213 · Five Star CD 225274906	612,700.71
215 · Chemung Canal Trust Company	1,470,438.64
218 · Five Star CD 225343789	1,009,500.00
Total Checking/Savings	4,895,017.31
Other Current Assets	
217 · Prepaid Expenses	3,771.85
Total Other Current Assets	3,771.85
Total Current Assets	4,898,789.16
Fixed Assets	
100 · Land - B&W Railroad	380,250.00
101 · B&H Railroad	102,653.00
102 · B&H Railroad Equipment	14,250.00
103 · Building - Office	161,544.00
104 · Engine House - Livonia	100,000.00
106 · Land - Railroad	39,979.00
107 · Office Equipment	33,968.35
108 · B&W Railroad	380,250.00
109 · Building Improvements	54,260.00
111 · B & H Railroad	922,522.80
112 · Accumulated Depreciation	-946,831.24
150 · Website Design	30,000.00
Total Fixed Assets	1,272,845.91
Other Assets	
151 · Accumulated Amortization	-30,000.00
180 · Pension Asset	72,419.00
199 · Deferred Outflows of Resources	164,578.00
Total Other Assets	206,997.00
TOTAL ASSETS	6,378,632.07
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2100 · Payroll Liabilities	1,000.96
261 · Deferred Inflows of Resources	260,359.00
Total Other Current Liabilities	261,359.96
Total Current Liabilities	261,359.96
Total Liabilities	261,359.96
Equity	
1110 · Retained Earnings	5,400,119.74
1120 · Temp Restricted-Millennium	153,557.41
1125 · Temp. Restricted Infrastructure	12,316.27
Net Income	551,278.69
Total Equity	6,117,272.11
TOTAL LIABILITIES & EQUITY	6,378,632.07

SCIDA Profit & Loss Budget Performance November 2023

	Nov 23	Budget	Jan - Nov 23	YTD Budget	Annual Budget	Estimated Year End
Ordinary Income/Expense						
Income						
2140 - Administrative Income	0.00	130,886.25	1,014,657.23	1,439,748.75	1,570,635.00	1,014,657.23
2401 - Interest Income	152.04	708.33	12,072.56	7,791.67	8,500.00	12,003.00
2770 - Miscellaneous Income	0.00	166.66	1,867.25	1,833.34	2,000.00	1,867.00
2810 - Business Development Support	0.00	0.00	75,000.00	75,000.00	75,000.00	75,000.00
2813 - Grant Income Site Development	0.00	16,000.00	0.00	176,000.00	200,000.00	0.00
Total Income	152.04	147,761.24	1,103,597.04	1,700,373.76	1,856,135.00	1,103,527.23
Gross Profit	152.04	147,761.24	1,103,597.04	1,700,373.76	1,856,135.00	1,103,527.23
Expense						
6145 - Continuing Education	0.00	743.00	5,653.70	8,173.00	8,927.00	5,000.00
6160 - Dues and Subscriptions	306.69	766.00	10,120.06	8,426.00	9,200.00	10,120.00
6180 - Insurance						
6181 - Health Insurance	3,135.75	3,750.00	43,029.00	41,250.00	45,000.00	46,186.00
6182 - Dental Insurance	153.24	186.50	1,838.88	2,051.50	2,238.00	2,238.00
6183 - Allowances	975.50	975.50	10,242.75	10,730.50	11,706.00	11,706.00
6185 - Liability Insurance	0.00	833.33	12,602.64	9,166.63	10,000.00	12,602.00
6190 - Disability Insurance	0.00	141.66	1,939.84	1,558.26	1,700.00	1,939.00
6195 - Life Insurance	160.08	112.50	1,415.07	1,237.50	1,350.00	1,415.00
6196 - Workers' Compensation	0.00	145.83	2,961.00	1,604.13	1,750.00	2,961.00
Total 6180 - Insurance	4,424.57	6,145.32	74,029.18	67,598.52	73,744.00	79,047.00
6240 - Miscellaneous Office Expenses	58.90	250.00	648.96	2,750.00	3,000.00	680.00
6250 - Postage and Delivery	0.00	250.00	1,140.24	2,750.00	3,000.00	1,145.00
6270 - Professional Fees						
6650 - Accounting	0.00	0.00	9,500.00	9,500.00	9,500.00	10,450.00
6655 - Consulting	0.00	1,250.00	0.00	13,750.00	15,000.00	0.00
Total 6270 - Professional Fees	0.00	1,250.00	9,500.00	23,250.00	24,500.00	10,450.00
6276 - Infrastructure Development Fees	0.00		752.82			753.00
6277 - Site Development	0.00	20,833.33	6,655.50	229,166.63	250,000.00	10,000.00
6340 - Telephone	301.21	312.50	3,298.44	3,437.50	3,750.00	3,500.00
6350 - Travel & Ent	110.05	666.66	1,200.20	7,333.26	8,000.00	1,800.00
6390 - Utilities	163.42	358.33	2,198.41	3,941.63	4,300.00	3,000.00

SCIDA Profit & Loss Budget Performance November 2023

	Nov 23	Budget	Jan - Nov 23	YTD Budget	Annual Budget	Estimated Year End
6465 - Community Engagement	0.00	541.66	0.00	5,958.26	6,500.00	0.00
6495 - Cleaning	230.00	250.00	2,530.00	2,750.00	3,000.00	2,760.00
6505 - Conferences	-136.23	541.66	6,268.05	5,958.26	6,500.00	6,500.00
6515 - Copier	183.14	208.33	2,210.46	2,291.63	2,500.00	2,210.00
6535 - Internet access	60.00	65.00	660.00	715.00	780.00	780.00
6540 - Legal Services	0.00	375.00	4,000.00	4,125.00	4,500.00	0.00
6545 - Maintenance	250.00	4,166.66	15,019.02	45,833.26	50,000.00	16,000.00
6550 - Office Supplies	9.18	397.91	949.32	4,377.01	4,775.00	1,000.00
6560 - Payroll Expenses	24,360.80	27,466.66	310,398.73	302,133.34	329,600.00	326,000.00
6561 - Payroll Taxes	1,629.68	2,145.83	24,102.25	23,604.17	25,750.00	26,000.00
6576 - Project Costs	230.47	2,083.33	7,538.93	22,916.67	25,000.00	15,000.00
6590 - Refuse	36.00	36.00	360.00	401.00	437.00	400.00
6595 - Retirement	39,489.00	36,988.00	39,489.00	36,988.00	36,988.00	39,000.00
6625 - Technology upgrades	465.00	416.66	3,782.45	4,583.34	5,000.00	4,000.00
6645 - Marketing	2,000.00	2,083.33	11,607.75	22,916.67	25,000.00	13,450.00
6647 - Manufacturing Day Video & Event	0.00	679.41	4,550.00	7,473.59	8,153.00	4,550.00
6651 - Payroll Fees	326.90	223.16	3,654.88	2,454.84	2,678.00	2,500.00
Total Expense	74,498.78	110,243.74	552,318.35	852,306.58	925,582.00	585,645.00
Net Ordinary Income	-74,346.74	37,517.50	551,278.69	848,067.18	930,553.00	517,882.23
Net Income	-74,346.74	37,517.50	551,278.69	848,067.18	930,553.00	517,882.23

Steuben County Industrial Development Agency /Steuben Area EDC 2023 Nominating Committee Report

Board Terms

2023

Mike Davidson
Christine Sharkey

2024

Mark Alger
Dean Strobel

2025

Michelle Caulfield
Anthony Russo

Appointed to three-year (3) terms by Steuben County Legislature on a rotating basis.

Annual Appointment of Steuben County Legislative Chair

Scott VanEtten

2024 Slate

Scott VanEtten (1 year)
Mike Davidson (3 years)
Sarah Creath (3 years)

2024 Officer Slate

Dean Strobel, Chair
Scott VanEtten, Vice Chair
Anthony Russo, Treasurer
Mike Davidson, Secretary