

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

Board Meeting Notice

January 25, 2024

Steuben County Industrial Development Agency will hold a Board Meeting at 12:00 pm on January 25, 2024. This meeting is open to the public and those wishing to view the meeting as it is held may do so by visiting:

[January 25, 2024](#)

Sincerely,

Dean Strobel
Board Chair

Steuben County Industrial Development Agency
Regular Meeting of the Board of Directors
Agenda
January 25, 2024, 12:00 pm

- | | | |
|-----|---|----------|
| 1. | Call to Order – Quorum Present | Strobel |
| 2. | Audit Presentation – Kristie M. Beach | Johnson |
| 3. | Secretary’s Report – December 7, 2023 Minutes | Davidson |
| 4. | Treasurer’s Report – December 2023 Financials | Russo |
| 5. | New Business: | |
| | a) Committee appointments | Johnson |
| | b) 2024 Meeting dates | Johnson |
| | c) Financial disclosure and other forms | Johnson |
| 6. | Old Business: | |
| | a) Canisteo Wind update | Johnson |
| | b) Momentum of Western NY extension request | Staats |
| | c) Clean tech study – MOU | Johnson |
| 7. | Operation Updates | |
| | a) Stacy’s contract | Johnson |
| | b) 2024 Bank signatories | Johnson |
| | c) Contract with Harris Beach for PARIS reporting | Johnson |
| 8. | Project Updates | Johnson |
| 9. | Executive Session – Open Meetings Law
Article 7 – Public Officers Law
Section 105 – Conduct of Executive Sessions
Paragraph 1f – Employment history of a particular person | Strobel |
| 10. | Adjournment | Strobel |

Kristie M. Beach

CPAs, PLLC



January 25, 2024

Audit Plan Presentation

Kristie M. Beach, CPAs, PLLC

585.721.5663 | kmbeachcpa.com

TABLE OF CONTENTS

Scope of Services & Engagement Team1

Management’s Responsibilities2

Engagement Objectives3

Audit Approach – Planned Scope4

Overall Audit Timeline6

Updated or New Accounting and Reporting Standards.....7

SCOPE OF SERVICES

Kristie M. Beach, CPA, PLLC will perform the services below for the year ended December 31, 2023:

Audit Services

- Perform the annual audits of the financial statements in accordance with Generally Accepted Auditing Standards and Government Auditing Standards for:
 - Steuben County Industrial Development Agency
 - Steuben County Economic Development Corporation

Management Letter (SAS 115 Letter)

Preparation of management letter containing comments and recommendations with respect to accounting and administrative controls and efficiencies along with internal controls.

Meetings

Meet with the Board of Directors and Finance/Audit Committee to present reports, as requested.

ENGAGEMENT TEAM MEMBERS



Kristie Beach, CPA
Partner
kmbeach@kmbeachcpa.com
585.721.5663

MANAGEMENT'S RESPONSIBILITIES

Management is responsible for preparing, with the oversight of the Board of Directors and Finance/Audit Committee, the financial statements and disclosures in conformity with accounting principles generally accepted in the United States of America (GAAP). Management's responsibilities also include the following:

- Establish and maintain effective internal control over financial reporting and proper accounting records.
- Identify and ensure compliance with relevant laws and regulations.
- Safeguard the Organization's assets.
- Select appropriate accounting principles.
- Use reasonable judgments and accounting estimates.
- Make all financial records and related information available to Kristie M. Beach, CPAs.
- If applicable, record material audit adjustments and affirm to Kristie M. Beach, CPAs that the impact of any uncorrected misstatements is immaterial to the financial statements taken as a whole.
- Provide Kristie M. Beach, CPAs with a letter confirming representations made during the audit.

Relating to third party transactions and other non-attest services, management needs to assume responsibility for:

- Overseeing the financial statements, by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, and/or experience. The member should assess and be satisfied that such individual understands the services to be performed sufficiently to oversee them. However, the individual is not required to possess the expertise to perform or reperform the services.
- Evaluating the adequacy and results of the services performed.
- Accepting responsibility for the results of the services and providing an acknowledgement in writing in regard to their responsibilities. Acknowledgement to include the following:
 - Objectives of the engagement
 - Services to be performed
 - Client's acceptance of its responsibilities
 - Firm's responsibilities
 - Any limitations of the engagement

ENGAGEMENT OBJECTIVES

Our objectives with respect to the audit of the Organizations' financial statements are summarized below:

- Plan and perform an audit to obtain reasonable assurance about whether the financial statements are free of material misstatements, whether caused by error or fraud. An audit does not provide absolute assurance relative to or any guarantee of the accuracy of the financial statements and is subject to the inherent risk that errors or fraud, if they exist, may not be detected.
- Obtain a sufficient understanding of the Organizations' internal control to plan the audit of the financial statements. However, such understanding is required for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.
- Discuss any significant issues discussed with management in connection with our appointment or retention.
- Communicate our responsibilities in relation to the audit and establish an understanding of the terms of the engagement, including providing you with engagement letters.
- Provide an overview of the overall audit strategy, timing of the audit and significant risks identified.
- Inquire of the Board of Directors and Finance/Audit Committee about risks of material misstatement, including fraud risks, and whether they are aware of other matters that may be relevant to the audit such as violations or possible violations of laws or regulations and complaints or concerns raised regarding accounting or auditing matters.
- Communicate with management and the Board of Directors and Finance/Audit Committee regarding significant deficiencies and material weaknesses identified during our audit and other timely observations that are significant and relevant to the financial reporting process.
- Work with management toward timely issuance of financial statements.
- Maintain our independence with respect to the Organizations.

AUDIT APPROACH – PLANNED SCOPE

Overall, our audit strategy is to focus on higher risk areas of material misstatement (whether due to error or fraud) and other areas of concern for management and the Board of Directors and Finance/Audit Committee.

Our audit strategy includes consideration of:

- Prior year audit results along with interim results, including discussions with management regarding the Organizations operations, business activities, and risks.
- Inherent risk within the Organizations (i.e., the susceptibility of the financial statements to material error or fraud) before recognizing the effectiveness of the control systems.
- A continual assessment of materiality thresholds based upon qualitative and quantitative factors affecting the Organizations.
- Changes in staffing levels, particularly those involved in the financial activities of the Organizations.
- Recent developments within the industry, regulatory environment, and general economic conditions.
- Recently issued and effective accounting and financial reporting guidance.
- The Organizations significant and critical accounting policies and procedures, including those requiring significant management judgments and estimates and those related to significant unusual transactions, including identification of related parties.
- The control environment, risk management and monitoring processes, and the possibility that the control systems and procedures may fail to prevent or detect a material error or fraud. We will place reliance on internal controls, where applicable, in determining the degree of detailed substantive testing required.
- Information about systems and the computer environment in which financial records and related systems operate.

Auditing standards generally accepted in the United States of America require us to identify significant risks in the planning stage of our audit. Based upon our initial assessment the preliminary primary areas of focus in our overall audit strategy include:

- Revenue Recognition
- Management override of controls (always considered)
- Fraud risks (always considered)
- Internal Control over Financial Reporting (always considered)

AUDIT APPROACH – PLANNED SCOPE

Based upon our initial assessment, our audit will entail a combination of testing controls for reliance and substantive testing. The preliminary primary areas of focus in our overall audit strategy include:

- Cash and Cash Equivalents
- Investments – Certificates of Deposit
- Accounts Receivables and Allowance (if any)
- Revenue Recognition
 - Grants income
 - Business development support
 - Other revenues
- Capital Assets
 - Property and equipment
- Other Assets and Liabilities
 - Accounts payable
 - Net pension liability
- Net Position/Net Assets
- Supplemental Schedule of Straight Lease Projects (Agency)
- Compliance with Public Authorities Law

We will communicate to management, the Board of Directors and Finance/Audit Committee, in a timely manner, any significant changes to the planned audit strategy or the significant risks initially identified that may occur during the audit to the results of audit procedures or in response to external factors.

OVERALL AUDIT TIMELINE

The following represents our anticipated schedule with regard to our audit of the annual financial statements of the Organizations:

	Jan	Feb	Mar
Planning meeting with management and Finance/Audit Committee (1/25/2024)	✓		
Develop Audit Strategy, and Determine Nature and Scope of Testing	✓		
Risk Assessment, Internal Control Discussions & Interim Fieldwork	✓		
Fieldwork	✓	✓	
Agency Project Information Testing			✓
Financial Statement Preparation & Wrap		✓	✓
Meeting with management, Finance/Audit Committee and Board – Post Audit			✓
Release Final Financial Statements & Internal Control Letter (3/31/2024)			✓
Periodic Meetings and Discussions With Management	✓	✓	✓

UPDATED OR NEW ACCOUNTING AND REPORTING STANDARDS

<p>GASB Statement No. 94 Public-Private and Public-Public Partnerships (PPP's) and Availability Payment Arrangements (APA's)</p>	<p>The requirements of this Statement will improve financial reporting by establishing the definitions of PPPs and APAs and providing uniform guidance on accounting and financial reporting for transactions that meet those definitions. The focus of the Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements.</p> <p>*** Effective for periods beginning after June 15, 2022.***</p>
<p>GASB Statement No. 96 Subscription-Based Information Technology Arrangements (SBITAs)</p>	<p>The requirements of this Statement will improve financial reporting by establishing a definition for SBITAs and providing uniform guidance for accounting and financial reporting for transactions that meet that definition. The focus of the Statement is to provide guidance on the accounting and financial reporting for subscription-based information technology arrangements for government end users.</p> <p>*** Effective for periods beginning after June 15, 2022.***</p>
<p>GASB Statement No. 99 Omnibus 2022</p>	<p>The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees.</p> <p>*** Effective for periods beginning after June 15, 2023.***</p>
<p>GASB Statement No. 100 Accounting Changes and Error Corrections</p>	<p>The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability.</p> <p>*** Effective for periods beginning after June 15, 2023.***</p>
<p>GASB Statement No. 101 Compensated Absences</p>	<p>The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures.</p> <p>*** Effective for periods beginning after December 15, 2023.***</p>
<p>GASB Statement No. 102 Certain Risk Disclosures</p>	<p>The objective of this Statement is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints.</p> <p>*** Effective for periods beginning after June 15, 2024.***</p>

**Steuben County Industrial Development Agency
Board of Director's Meeting
Minutes of the Regular Meeting December 7, 2023**

- I. **Call To Order:** The Regular Meeting of the Steuben County Industrial Development Agency (IDA) was called to order at 12:03 pm by Vice Chair Van Etten, who confirmed that there was a quorum present.

Present:	Scott Van Etten	Vice Chair
	Dean Strobel	Secretary
	Mike Davidson	Member
	Christine Sharkey	Member
	James Johnson	Executive Director
	Jill Staats	Deputy Director
	JC Smith	Community Infrastructure Specialist
	Steve Maier	IDA Counsel
	Russ Gaenzle	IDA Counsel

Absent:	Mark Alger	Chairman
	Tony Russo	Treasurer
	Michelle Caulfield	Member

Guests:	Kam Keeley	Three Rivers Development
	Sarah Creath	BCK Partners

- II. **Secretary's Report:** A motion to approve the October 26, 2023 meeting minutes of the IDA as presented in the board packet was made by Davidson and seconded by Van Etten. All voted in favor and the motion passed.
- III. **Treasurer's Report:** Johnson reviewed the October and November 2023 financials, and provided an update on the financial outlook through the end of the year. A motion to approve the financial statements as presented and included in the board packet was made by Sharkey and seconded by Strobel. All voted in favor and the motion passed.
- IV. **New Business:**
- a) **Nomination of Officers** – Johnson reviewed the Nominating Committee report, which included the 2024 slate of Directors and Officers. As Directors, Van Etten was nominated for another one-year term as the legislative appointee, while Davidson and Sarah Creath were nominated for three-year terms. Creath was nominated to replace Sharkey on the board due to her retirement. Since current Chairman Alger has served his three-year term leading the Board, Strobel has been nominated to be the new Board Chair. Van Etten would continue as Vice Chair and Russo would continue as Treasurer. Davidson was nominated to

replace Strobel as Secretary. Sharkey motioned to approve the slate of candidates as presented, and Van Etten seconded. All voted in favor and the motion passed. The Board members must be approved by the legislature at its January meeting.

V. Old Business:

- a) Update on cleantech proposal** – Johnson reminded members about the cleantech proposal and the work he and Stacey Duncan from Broome County IDA are doing to garner financial support from the other IDAs in the Southern Tier. They anticipate having enough money to fund the study which will be started early next year. Duncan and Johnson are also talking with other entities about funding for the initial report’s add-ons that would offer additional insight into cleantech opportunities.
- b) Staffing Update** – Johnson noted that an offer has been made to a candidate for the Office Manager position. He also added that funding to expand JC’s position to full-time was approved in the 2024 county budget so a posting to hire for that position will occur soon.
- c) Annual Report** – Johnson reviewed highlights as listed in the 2023 annual report.

VI. Recognitions – Johnson recognized the contributions of JC Smith as IDA staff and of Sharkey as a long-term Board member.

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 December 31, 2023

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
200 · Five Star Bank checking	1,515,249.37
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	1,470,684.36
218 · Five Star CD 225343789	1,009,500.00
Total Checking/Savings	4,620,550.59
Other Current Assets	
217 · Prepaid Expenses	8,892.85
Total Other Current Assets	8,892.85
Total Current Assets	4,629,443.44
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
113 · Land - Scudder Property	226,735.76
150 · Website Design	30,000.00
Total Fixed Assets	1,499,581.67
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	6,336,022.11
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Steuben County	-2,098.88
Total Accounts Payable	-2,098.88
Other Current Liabilities	
2100 · Payroll Liabilities	1,458.55
261 · Deferred Inflows of Resources	260,359.00
Total Other Current Liabilities	261,817.55
Total Current Liabilities	259,718.67
Total Liabilities	259,718.67

8:26 AM

01/22/24

Accrual Basis

SCIDA
Balance Sheet
As of December 31, 2023

	<u>Dec 31, 23</u>
Equity	
1110 · Retained Earnings	5,400,119.74
1120 · Temp Restricted-Millennium	153,557.41
1125 · Temp. Restricted Infrastructure	12,316.27
Net Income	<u>510,310.02</u>
Total Equity	<u>6,076,303.44</u>
TOTAL LIABILITIES & EQUITY	<u><u>6,336,022.11</u></u>

SCIDA
Profit & Loss Budget Performance
December 2023

	Dec 23	Budget	Jan - Dec 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
2140 - Administrative Income	0.00	130,886.25	1,014,657.23	1,570,635.00	1,570,635.00
2401 - Interest Income	264.50	708.33	12,457.90	8,500.00	8,500.00
2770 - Miscellaneous Income	1.00	166.66	1,868.25	2,000.00	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	24,000.00	0.00	200,000.00	200,000.00
Total Income	265.50	155,761.24	1,103,983.38	1,856,135.00	1,856,135.00
Gross Profit	265.50	155,761.24	1,103,983.38	1,856,135.00	1,856,135.00
Expense					
6145 - Continuing Education	0.00	754.00	5,653.70	8,927.00	8,927.00
6160 - Dues and Subscriptions	237.37	774.00	10,357.43	9,200.00	9,200.00
6180 - Insurance					
6181 - Health Insurance	0.00	3,750.00	43,029.00	45,000.00	45,000.00
6182 - Dental Insurance	0.00	186.50	1,838.88	2,238.00	2,238.00
6183 - Allowances	975.50	975.50	11,218.25	11,706.00	11,706.00
6185 - Liability Insurance	0.00	833.37	12,602.64	10,000.00	10,000.00
6190 - Disability Insurance	0.00	141.74	1,939.84	1,700.00	1,700.00
6195 - Life Insurance	0.00	112.50	1,415.07	1,350.00	1,350.00
6196 - Workers' Compensation	0.00	145.87	2,961.00	1,750.00	1,750.00
Total 6180 - Insurance	975.50	6,145.48	75,004.68	73,744.00	73,744.00
6240 - Miscellaneous Office Expenses	0.00	250.00	648.96	3,000.00	3,000.00
6250 - Postage and Delivery	0.00	250.00	1,140.24	3,000.00	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	15,000.00	15,000.00
Total 6270 - Professional Fees	0.00	1,250.00	9,500.00	24,500.00	24,500.00
6276 - Infrastructure Development Fees	0.00		752.82		
6277 - Site Development	0.00	20,833.37	6,655.50	250,000.00	250,000.00
6340 - Telephone	486.46	312.50	3,784.90	3,750.00	3,750.00
6350 - Travel & Ent	85.15	666.74	1,285.35	8,000.00	8,000.00
6390 - Utilities	457.69	358.37	2,656.10	4,300.00	4,300.00
6465 - Community Engagement	0.00	541.74	0.00	6,500.00	6,500.00
6495 - Cleaning	230.00	250.00	2,760.00	3,000.00	3,000.00
6505 - Conferences	493.75	541.74	6,761.80	6,500.00	6,500.00
6515 - Copier	0.00	208.37	2,210.46	2,500.00	2,500.00
6535 - Internet access	60.00	65.00	720.00	780.00	780.00
6540 - Legal Services	0.00	375.00	4,000.00	4,500.00	4,500.00
6545 - Maintenance	14.57	4,166.74	15,033.59	50,000.00	50,000.00
6550 - Office Supplies	38.07	397.99	987.39	4,775.00	4,775.00
6560 - Payroll Expenses	32,887.08	27,466.66	343,285.81	329,600.00	329,600.00
6561 - Payroll Taxes	1,484.44	2,145.83	25,586.69	25,750.00	25,750.00
6576 - Project Costs	1,280.34	2,083.33	8,819.27	25,000.00	25,000.00
6590 - Refuse	72.00	36.00	432.00	437.00	437.00
6595 - Retirement	0.00	0.00	39,489.00	36,988.00	36,988.00
6625 - Technology upgrades	400.00	416.66	4,182.45	5,000.00	5,000.00
6645 - Marketing	1,770.61	2,083.33	13,378.36	25,000.00	25,000.00
6647 - Manufacturing Day Video & Event	0.00	679.41	4,550.00	8,153.00	8,153.00
6651 - Payroll Fees	381.98	223.16	4,036.86	2,678.00	2,678.00
Total Expense	41,355.01	73,275.42	593,673.36	925,582.00	925,582.00
Net Ordinary Income	-41,089.51	82,485.82	510,310.02	930,553.00	930,553.00
Net Income	-41,089.51	82,485.82	510,310.02	930,553.00	930,553.00

Steuben County IDA 2024 Committee Appointments

Governance

Mark Alger, Chair

Michelle Caulfield

Sarah Creath

Finance/Audit

Tony Russo, Chair

Kelly Fitzpatrick

Mike Davidson

Personnel/Nominating

Mark Alger

Dean Strobel

Tony Russo

Steuben County Industrial Development Agency

Tentative Meeting Schedule

2024

January 25

February 22

March 28

April 25

May – TBD

June 27

July 25

August 22

September 26

October 24

November – TBD

December - TBD



Steuben County IDA
7234 Route 54 North, PO Box 393
Bath, New York 14810-0393

January 19, 2024

Canisteo Wind Energy Project Update

Invenergy's Canisteo Wind Energy (CWE) project is progressing toward construction. The project received its Certificated of Environmental Compatibility and Public Need pursuant to Article 10 of the Public Service Law (Case 16-0772) in March 2020, was awarded its Article VII Certificate (Case 19-T-0041) in August 2022, and secured all necessary agreements with the impacted towns (Cameron, Canisteo, Greenwood, Jasper, Troupsburg, and West Union).

Unfortunately, the development of CWE was delayed due to challenges securing a Tier 1 contract with NYSERDA. While CWE holds a NYSERDA Tier 4 contract through the Clean Path transmission project, an additional NYSERDA Tier 1 contract is necessary to fully bring the power generated by the facility to market. CWE previously secured a Tier 1 contract in 2019 with NYPA. However, changing market conditions made the contract unappealing to both parties and a mutual decision was made to dissolve the agreement.

CWE bid for a contract in NYSERDA's 2020 RFP but was denied a contract due to regional grid congestion. In their evaluation, NYSERDA did not consider NYSEG's proposed phase 1 and 2 transmission upgrades. The phase 1 and 2 transmission upgrades have since been approved and will be operational by the time CWE plans to hit its Commercial Operations Date (COD) in Q4 2027. With the implementation of these upgrades, we believe that the risk CWE imposed to regional grid congestion has disappeared and NYSERDA has indicated it believes the same.

CWE participated in the 2022 NYSERDA Tier 1 RFP but was not awarded a contract in this solicitation. Invenergy bid CWE competitively in 2022, but it could not compete in cost with the repowering projects that were bid into the 2022 solicitation and ultimately won awards. Repowering projects entails replacing operating wind turbines with new mechanics to increase the nameplate capacity within the same footprint of the original project. This can only occur for older projects that are aging out of their original contracts.

Around the time that awards were announced for the 2022 NYSERDA Tier 1 RFP, an inflation adjustment request from renewable developers in New York State was rejected by the PSC. While not directly impacting CWE, this adjustment would have benefitted renewable projects in New York State that were awarded contracts in the past that were no longer financially viable due to inflation increasing the cost to build these projects. In response to the rejection of this request, NYSERDA unveiled a 2023 RES Solicitation for Tier 1 RECs billed as a "rapid re-bid" for mature projects within the state.

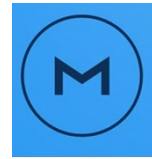
CWE is currently participating in the 2023 NYSERDA Tier 1 RFP. Invenergy is working to competitively bid CWE once again in this solicitation. Applications are due at the end of January, and we have been told to expect decisions from NYSERDA in April of 2024. If CWE does not receive an award in this solicitation, we will compete in NYSERDA's next solicitation as well. Canisteo Wind Energy is a mature project, and we are committed to building it to support our New York portfolio.

In the meantime, CWE's team has been working to finalize the number and locations of turbines in the project. While final locations have not been determined, we do know that CWE will consist of 56 4.5MW turbines, totaling 250MW. Once an award is received and the design is finalized, we will move to complete all remaining permitting activities, procure equipment, and prepare for construction. Currently, we expect to begin tree clearing in November 2025 and heavy construction to occur during the non-winter months of 2026 and 2027. The expected COD is in the fourth quarter of 2027.

Thank you for your continued support,

Brian Corrigan
Senior Analyst, Renewable Development
Invenergy

invenergy.co



Momentum of WNY, LLC
7244 NY-415
Bath, NY 14810

January 12, 2024

Steuben County IDA
7234 NY-54
Bath, NY 14810

Re: IDA Extension

Dear Board of Directors:

Momentum of WNY, LLC (Momentum) is seeking an extension to the IDA benefits that were approved in July 2022.

Momentum has been diligently working with both the Town of Bath, NY as well as the NYSDEC for an approved application for a 360 permitted facility associated with this project. At this time, we have received full approval from the Town of Bath and our DEC 360 permit was issued on 1/5/2024. We are now working to obtain a site permit from the Town of Bath and complete construction drawings to begin work Spring 2024.

Please consider this a formal request for a three (3) month extension to April 28, 2024. We appreciate the IDA's ongoing support of the Momentum Project.

Should you have any additional questions, please feel free to contact me by the methods below.

Sincerely,
Momentum of WNY, LLC

Lauren Robinson

Lauren Robinson, CHMM
Executive Vice President

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING, made and entered into this 2nd day of January, 2024 (the “Memorandum”), by and among the **BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation of the State of New York with a mailing address of FIVE South College Drive, Suite 201, Binghamton, New York 13905 (the “Broome County IDA”), **STEBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation of the State of New York with a mailing address of 7234 Route 54 North, Bath, New York 14810 (the “Steuben County IDA”), **CHEMUNG COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation of the State of New York with a mailing address of 400 East Church Street, Elmira, New York 14901 (the “Chemung County IDA”), **TOMPKINS COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation of the State of New York with a mailing address of 119 East Seneca Street, Suite 200, Ithaca, New York 14850 (the “Tompkins County IDA”), **TIOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation of the State of New York with a mailing address of 56 Main St, Owego, New York 13827 (the “Tioga County IDA”), **CHENANGO COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation of the State of New York with a mailing address of 15 South Broad Street Norwich, New York 13815 (the “Chenango County IDA”), **SCHUYLER COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation of the State of New York with a mailing address of 216 N. Franklin Street, Watkins Glen, New York 14891 (the “Schuyler County IDA”) and **DELAWARE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation of the State of New York with a mailing address of One Courthouse Square, Suite 4, Delhi, New York 13753 (the “Delaware County IDA”; and, collectively with the Broome County IDA, the Steuben County IDA, the Chemung County IDA, the Tompkins County IDA, the Tioga County IDA, the Chenango County IDA and the Schuyler County IDA, the “Parties”).

WITNESSETH:

WHEREAS, the Parties, through the Steuben County IDA, have received a proposal from Newmark Group, Inc. (the “Consultant”) for services including, but not limited to: (i) gathering data to formulate a plan to attract clean energy and cleantech businesses to the Southern Tier (the “Plan”); (ii) hosting meetings amongst relevant community stakeholders to assist in formulating

the Plan; (iii) conducting in-market assessments and in-person tours to develop the Plan; and (iv) delivering a written, comprehensive document to the Parties for accomplishing the goals of the Plan and for implementing the Plan (collectively, the “Services”);

WHEREAS, that the Parties are all important stakeholders in the economic development of the Southern Tier region of New York (the “Southern Tier”), and, as such, have a great interest in seeing the Plan developed and implemented; and

WHEREAS, the Parties desire to memorialize their commitment to the Plan by agreeing to (i) share the costs of the Services, (ii) cooperate with the Consultant in the development of the Plan; and (iii) share the information and the Plan provided by the Consultant freely amongst the Parties.

NOW, THEREFORE, IT IS HEREBY AGREED, by the Parties as follows:

1. The costs of the Services shall be shared amongst the Parties in accordance with the amounts set forth in **Schedule A** attached hereto.
2. The Parties will reasonably cooperate with the Consultant in the development of the Plan.
3. All information obtained from the Consultant in relation to the Plan shall be shared freely amongst the Parties (and their respective advisors and consultants). Notwithstanding the foregoing, the Parties agree, each for themselves and not the other, that the Parties will not, directly or indirectly, disclose to any third party (except for their respective advisors and consultants) information obtained from the Consultant in relation to the Plan or the Plan itself unless and until all Parties are in agreement that such information may be disclosed.
4. It is contemplated by the signors of this Memorandum that this Memorandum may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. The exchange of copies of this Memorandum and of signature pages by facsimile or portable document format (PDF) transmission shall constitute effective execution and delivery of this Memorandum as to the Parties and may be used in lieu of the original Memorandum and signature pages for all purposes.

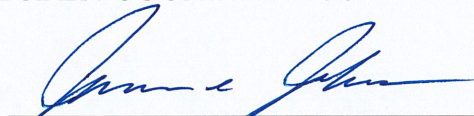
5. This Memorandum represents the entire agreement of the Parties and may not be modified or amended except in writing duly approved by each of the Parties.
6. This Memorandum specifically rescinds, replaces and supersedes any and all previous agreements between any of the Parties related to the Plan or any other plan to attract clean energy and cleantech businesses to the Southern Tier.

IN WITNESS WHEREOF, the Parties hereto affix their hands and seals the dates set forth below.

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: _____ Dated: _____, 20____
Name:
Title:

STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By:  _____ Dated: 1/28th, 2024
Name: JAMES E. JOHNSON
Title: Executive Director

CHEMUNG COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: _____ Dated: _____, 20____
Name:
Title:

TOMPKINS COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: _____ Dated: _____, 20____
Name:
Title:

TIOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: _____ **Dated:** _____, 20_____
Name:
Title:

CHENANGO COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: _____ **Dated:** _____, 20_____
Name:
Title:

SCHUYLER COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: _____ **Dated:** _____, 20_____
Name:
Title:

DELAWARE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: _____ **Dated:** _____, 20_____
Name:
Title:

Schedule A

Party	Contribution
Broome County Industrial Development Agency	\$50,000
Steuben County Industrial Development Agency	\$50,000
Chemung County Industrial Development Agency	\$50,000
Tompkins County Industrial Development Agency	\$20,000
Tioga County Industrial Development Agency	\$25,000
Chenango County Industrial Development Agency	\$ 5,000
Schuyler County Industrial Development Agency	\$ 1,500
Delaware County Industrial Development Agency	\$10,000

RESOLUTION

A regular meeting of the Steuben County Industrial Development Agency was convened on Thursday, January 25, 2024.

The following resolution was duly offered and seconded, to wit:

Resolution No. 01/2024 - _____

RESOLUTION OF THE STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") DESIGNATING AND REMOVING CERTAIN MEMBERS, OFFICERS AND EMPLOYEES OF THE AGENCY AS AUTHORIZED SIGNATORIES ON CERTAIN AGENCY ACCOUNTS.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 178 of the Laws of 1972 of the State of New York, as amended (hereinafter collectively called the "Act"), the **STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, the Agency desires to remove the following person to be an authorized signatory for all Agency accounts (the "Agency Accounts"):

1. Stacy Housworth

WHEREAS, the Agency desires to designate the following persons to be authorized signatories ("Authorized Signatories") for all Agency Accounts:

1. James C. Johnson, Executive Director
2. Dean Strobel, Chair
3. Mark Alger, Member
4. Anthony Russo, Treasurer

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency hereby authorizes the removal of Stacy Housworth as an authorized signatory for all Agency Accounts.

Section 2. The Agency hereby authorizes the Authorized Signatories to sign on behalf of the Agency on all Agency Accounts.

Section 3. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 4. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Mark R. Alger	[]	[]	[]	[]
Kelly Fitzpatrick	[]	[]	[]	[]
Anthony Russo	[]	[]	[]	[]
Dean Strobel	[]	[]	[]	[]
Mike Davidson	[]	[]	[]	[]
Sarah Creath	[]	[]	[]	[]
Michelle Caulfield	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION

STATE OF NEW YORK)
COUNTY OF STEUBEN) ss.:

I, the undersigned, Secretary of the Steuben County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Steuben County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on January 25, 2024, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this ___ day of _____, 2024.

Secretary

HARRIS BEACH PLLC
ATTORNEYS AT LAW

99 GARNSEY ROAD
PITTSFORD, NEW YORK 14534
585.419.8800

RUSSELL E. GAENZLE
MEMBER
DIRECT: 585.419.8718
FAX: 585.419.8801
RGAENZLE@HARRISBEACH.COM

January 23, 2024

James C. Johnson, Executive Director
Steuben County Industrial Development Agency
Steuben Area Economic Development Corporation
7234 Route 54 North
P O Box 393
Bath, NY 14810-0393

RE: Steuben County Industrial Development Agency and Steuben Area Economic
Development Corporation - PARIS Reporting

Dear Mr. Johnson:

This letter summarizes the proposed terms of Harris Beach PLLC's (the "Firm") representation of the Steuben County Industrial Development Agency and the Steuben Area Economic Development Corporation (collectively "Client"), including the scope of services the Firm will provide Client pursuant to this engagement and the agreed-upon fee and billing arrangements. Unless otherwise set forth herein, the Firm's representation will be limited to Client only, and does not extend to any separate or differing interests of Client's officers, directors, owners, subsidiaries, affiliates, agents, employees, or family members, or to any other potentially-interested or related parties (individually "Affiliate", and collectively, "Affiliates").

Scope of Engagement. The Firm agrees to provide legal counsel to Client with regard to the following (the "Matter"): The Firm will provide representation and counsel to Client with respect to operations, governance and, statutory and regulatory compliance. Specifically, the Firm will provide Public Authority Accountability Act reporting services and at the direction of the Client, assist in statutory and regulatory compliance implementation, adherence, reviews and audits. The Firm will represent Client to the best of its ability, but does not guarantee any particular result.

If Client desires legal counsel on an issue outside the scope of the Matter, the Firm may agree to provide such counsel, but only after executing a separate agreement with Client (which may be communicated by e-mail). Unless expressly included in the foregoing description of the Matter, the Matter does not include any appeals that may arise from the Matter. Please also note that the Firm does not engage in lobbying activities on behalf of any client.

Client agrees that the Firm may disclose the fact of its representation of Client, including in materials that the Firm uses to describe its practices and expertise.

Firm Personnel; Principal Contact. Russell E. Gaenzle, Esq. will be responsible for the supervision of the Matter and Julie A. Marshall will be your primary contact, but Client is engaging the Firm as a whole and not any individual attorney or professional. Mr. Gaenzle can be reached at (585) 419-8718 and Ms. Marshall at (585) 419-8653. As necessary or appropriate, the Firm will draw upon the talents and experience of other Firm attorneys, professionals, and staff in providing services relating to the Matter, and from time-to-time may also utilize the services of contract lawyers or third-party consultants.

Fee Arrangement. The Firm's fee is based on the time spent by the attorneys, legal assistants and non-attorney professionals who work on the Matter. Currently, our hourly rates generally range from \$390-\$510 for members and senior counsel, \$210-\$360 for associates and other attorneys, and \$100-\$225 for paralegals and professionals. These rates are subject to change annually. Additionally, for some work or attorneys, the rate may be higher if highly-specialized matters are involved. Mr. Gaenzle's current hourly rate is \$685.00. Ms. Marshall's current non-attorney professional hourly rate is \$230.00. Client is responsible for payment of all legal fees, expenses, and disbursements, regardless of the ultimate outcome of the Matter.

We will, at Client's request, provide fee estimates. However, such estimates are provided only for Client's information; they are not guarantees and are not binding on the Firm. Actual costs might be higher or lower than the estimated amount depending on a host of factors, including, for example, number and types of motions filed; whether proceedings such as trials, hearings, or closings are delayed or postponed; scope and extent of discovery; and the amount of assistance Client is able to provide the Firm in areas such as collection of information, documents, and electronically stored information, the location of witnesses, etc. In the event a dispute arises between Client and the Firm regarding fees, Client may have the right to arbitrate that dispute pursuant to Part 137 of the Rules of the Chief Administrator of the Courts, a copy of which will be provided to Client upon request.

Other Charges. In addition to the Firm's fees for rendering professional services, Client shall be responsible for, and Firm invoices will include, separate charges for performing services such as photocopying, scanning, delivery charges, long distance telephone calls, facsimile transmissions, specialized computer applications, travel, preparing responses to Client's auditors, and other expenses and services incurred incidentally to the performance of the Firm's legal services. Client shall also be responsible for payment of any expenses and disbursements incurred by the Firm on Client's behalf (i.e., transcription fees, filing fees, expert witness fees, etc.), which will be billed to Client with the Firm's invoice. Based on the nature of the expense, the Firm may also request that Client pay or advance the fee directly to the person/entity requesting/charging the same. The Firm shall promptly notify Client of any significant expense that is incurred in connection with the Matter.

Should Client ever issue a litigation hold to the Firm for a matter unrelated to the Firm (e.g., due to a subpoena or litigation/threatened litigation in which the Firm is not a party or potential party), Client shall reimburse the Firm for its reasonable costs expended in complying with such litigation hold.

Billing Cycle and Retainer. The Firm generally requires its clients to deposit a retainer for legal services against which the Firm bills and collects fees and disbursements. The Firm has waived the requirement for an initial retainer with respect to this Matter, but reserves the right to require one if deemed appropriate in the future. Fees for legal services and other charges will be billed monthly and are payable within 30 days, of Client's receipt of the Firm's invoice, which will be sent to Client at the address set forth above unless Client requests it be sent to a different address.

Should Client's account remain unpaid after 30 days, a late-payment fee of 0.75% per month, or 9.00% per annum, will be added to the amount due. If Client's account becomes delinquent by more than 90 days, the Firm will contact Client about making arrangements to bring the account current. It is our hope that, by addressing payment issues promptly, we can avoid any misunderstanding. However, as a condition to the Firm's continued representation of Client, Client must remain current in Client's payments to the Firm for services and expenses. Should a delinquency continue and satisfactory payment terms not be arranged, Client agrees that the Firm may withdraw from its representation of Client and pursue collection of the amount owed. In such an event, Client shall be responsible for the cost of collecting the debt, including court costs, filing fees, and reasonable attorneys' fees incurred by the Firm for the collection.

If Client ever overpays an invoice, Client agrees that the Firm may apply such overpayment to any outstanding fees and expenses or to Client's next bill, with notice to Client as to how the Firm applied the overpayment. If there are no outstanding fees or expenses and no work in progress, the Firm shall refund the overpayment to Client.

If Client has any questions relating to the Firm's services or the charges, we will be pleased to discuss them with Client at the earliest possible time after receipt of the billing statement, since the matters will be freshest in our memory at that time. Accordingly, Client agrees to notify us in writing or email within 30 days of receiving our billing statement if Client disputes any entry for legal services or charges on any billing statement. In the absence of any written objections thereto within 30 days of Client's receipt of a billing statement, Client will be deemed to have accepted and acknowledged the billing statement as correct through the period covered by the billing statement.

Termination of Engagement. Either party may terminate the engagement described herein at any time for any reason by providing the other party written notice, subject, on the Firm's part, to the rules of professional conduct. No such termination, however, will relieve Client of the obligation to pay the legal fees owed to the Firm for services performed and other charges owed to the Firm through the date of termination. After the Firm's completion of legal services to Client, changes may occur in applicable laws or regulations that could have an impact upon Client's future rights and liabilities. Unless Client engages the Firm after completion of the Matter to provide

additional advice on issues relating specifically to the Matter, the Firm has no continuing obligation to advise Client with respect to future legal developments, whether relating to the Matter or otherwise.

Conclusion of Representation; Disposition of Client Documents. Unless previously terminated, the Firm's representation of Client with respect to the Matter will conclude when the Firm sends Client the last invoice for services rendered in the Matter. Following such conclusion, any otherwise nonpublic information Client has supplied to the Firm that is retained by the Firm will be kept confidential in accordance with applicable rules of professional conduct. At Client's request, the Firm will return Client's papers and property promptly after receipt of payment for any outstanding fees and costs. If Client does not make such a request within 90 days following the conclusion of the engagement set forth herein, Client agrees and understands that any materials left with the Firm after the engagement ends may be retained or destroyed at the Firm's discretion.

Please note that "materials" include paper files and information in other storage media, including, but not limited to, voicemail, e-mail, and other electronic files, printer files, copier files, video files, and other formats. The Firm reserves the right to make, at its expense, copies of all documents generated or received by the Firm in the course of its representation. The Firm will retain its files pertaining to the Matter. These Firm files include, for example, Firm administrative records; internal lawyers' work product, such as drafts, notes, and internal memoranda; and legal and factual research, including memos and investigative reports prepared by or for the internal use of lawyers. The Firm will retain all remaining documents for a certain period of time, but reserves the right for various reasons, including the minimization of unnecessary storage expenses, to destroy or otherwise dispose of them within a reasonable time after the conclusion of the engagement set forth herein. This paragraph also applies to any client materials being held or stored by a third-party vendor.

Client Cooperation. Client agrees to cooperate fully with the Firm and to provide promptly all information known or available to Client relevant to the Firm's representation of Client, as well as any updates or changes to Client's contact information. Such cooperation is essential, as the Firm will, of necessity, be relying on the completeness and accuracy of the information Client provides to the Firm when performing services on Client's behalf. Should Client not fully cooperate with the Firm, both the efficiency and economy of the Firm's representation of Client may suffer.

Communication with Client. Unless Client directs otherwise, the Firm will use unencrypted e-mail as the primary means of communication with Client, and Client shall inform the Firm of which e-mail address(es) the Firm should use for such communication. The Firm may also use cellular telephones (including smart phones) and facsimile machines to communicate with Client. Texting is not a preferred method of communication, but may be used on a limited basis to communicate non-sensitive information to Client. The Firm will take reasonable steps to protect the confidentiality of Firm-Client communications, but, unless applicable law provides otherwise, the Firm will not be responsible for disclosures of Client's confidential information occurring from the use of such communication technologies. Client agrees to notify the Firm if Client has any

requests or requirements regarding the Firm's methods of communication with Client that differ from the foregoing.

Possible Conflicts. Conflicts of interest will be handled as required by applicable rules of professional conduct. Unless otherwise agreed, for the purpose of determining whether a conflict of interest exists, it is only Client that the Firm represents, and not any of its Affiliates. Client agrees not to give the Firm any confidential information regarding any Affiliate unless: (a) that Affiliate has separately engaged the Firm to perform services on that Affiliate's behalf; or (b) such information is essential to the engagement set forth herein. While the Firm recognizes that to act adversely to any Affiliate could jeopardize a long-term relationship with Client, which the Firm does not wish to do, for conflict of interest purposes the Firm reserves the right to represent another client with interests adverse to any Affiliate that is not itself a Firm client without obtaining any consent from Client or Client's Affiliates.

The Firm maintains a Risk Management Committee that acts as in-house counsel to its attorneys and will, on occasion, retain outside counsel when an attorney handling a client matter may have a concern on a matter of professional responsibility. To the extent the Firm is addressing its duties, obligations, or responsibilities to Client in those consultations, it is possible that a conflict of interest might be deemed to exist as between Firm lawyers or the Firm and Client. Client agrees that these consultations are protected from disclosure by the Firm's attorney-client privilege and that Client will not seek to discover or inquire into them. Of course, nothing in the foregoing shall diminish or otherwise affect the Firm's obligation to keep Client informed of material developments in the Firm's representation of Client, including any conclusions arising out of such consultations to the extent that they affect Client's interests.

Choice of Law and Venue. Both the terms of this engagement letter and the attorney-client relationship it creates between Client and Harris Beach shall be governed by the laws of the State of New York (including the New York Rules of Professional Conduct), without giving effect to the conflicts of law principles thereof. Any claim, suit, action, dispute, or proceeding arising out of, or with respect to, this engagement letter or the legal services provided hereunder (collectively, for purposes of this paragraph only, "claim") shall be brought in a New York State court situated in Monroe County, New York, or in the United States District Court for the Western District of New York, and no other. Client hereby consents to personal jurisdiction and venue in those courts for the purpose of any claim and waives Client's rights to bring any claim in any other court or jurisdiction. However, this Paragraph shall not interfere with Client's right to pursue fee arbitration as permitted by Part 137 of the Rules of the Chief Administrator of the Courts.

Please contact me directly with any questions regarding this engagement letter. Otherwise, if this proposal is acceptable, please so indicate by returning a countersigned copy of this engagement letter. Consistent with its policy, the Firm reserves the right to delay commencement of work on this Matter until Client has signed and returned this engagement letter to us. However, any services rendered by the Firm in connection with the Matter prior to Client signing below shall be governed by the terms of this letter.

Steuben County Industrial Development Agency
Steuben Area Economic Development Corporation
January 23, 2024
Page 6

HARRIS BEACH PLLC
ATTORNEYS AT LAW

We appreciate the opportunity to represent, and look forward to working with the Steuben County Industrial Development Agency and the Steuben Area Economic Development Corporation in this matter.

Very truly yours,

HARRIS BEACH PLLC

A handwritten signature in black ink that reads "Russell E. Gaenzle". The signature is written in a cursive style with a large, looping 'G'.

Russell E. Gaenzle

REG:jm