

**Steuben County Industrial Development Agency
Board of Director's Meeting Minutes
March 28, 2024**

- I. **Call To Order:** The Regular Meeting of the Steuben County Industrial Development Agency (IDA) was called to order at 12:05 pm by Chair Strobel, who confirmed that there was a quorum present.

Present:	Dean Strobel	Chairman
	Kelly Fitzpatrick	Vice Chair
	Mike Davidson	Secretary
	Tony Russo	Treasurer
	Michelle Caulfield	Member
	Sarah Creath	Member
	James Johnson	Executive Director
	Jill Staats	Deputy Director
	Matt Bull	Director of Community & Infrastructure Dev
	Steve Maier	IDA Counsel
	Russ Gaenzle	IDA Counsel
Absent:	Mark Alger	Member
Guests:	Judith Hunter	Steuben County Clerk
	Kristie Beach	Kristie M. Beach CPAs
	Julie Marshall	Harris Beach
	Jacob Staats	Student

- II. **Oath of Office:** Judith Hunter, Steuben County Clerk, administered the oath of office to new members Sarah Creath and Kelly Fitzpatrick and to renewing member Mike Davidson.
- III. **Secretary's Report:** A motion to approve the January 25, 2024 meeting minutes as presented in the board packet was made by Fitzpatrick and seconded by Creath. All voted in favor and the motion passed.
- IV. **Treasurer's Report:**
- a) **February 2024 Financials** – Johnson noted the new format of the financials resulting from the switch to LGSS. Russo highlighted the monthly changes. A motion to approve the financial statements as presented was made by Caulfield and seconded by Fitzpatrick. All voted in favor and the motion passed.
 - b) **Audit Presentation** – Kristie Beach of Kristie M. Beach CPAs, PLLC reviewed the financial audit, noting that a clean ruling was issued with no material weaknesses reported. She did note that the IT policy would have to be documented later this year after technology updates are made. Davidson motioned to approve the audit as presented, and Russo seconded. All voted in favor and the motion passed.

V. **New Business:**

a) **2024 Policies:**

- i. **Ratification of IDA Policies** – Johnson noted that the annual policy review was completed by Harris Beach and no changes were advised. Russo motioned to approve the policies as presented, and Creath seconded the motion. All voted in favor and the motion passed.
 - ii. **Ratification of New Policy** – Johnson advised that a new policy, 125 Plan, was drafted to document how the agency’s health insurance benefit is offered to employees. Creath motioned to approve the new policy as presented, and Davidson seconded the motion. All voted in favor and the motion passed.
 - iii. **Appointment of Ethics Officer** – Johnson noted that a new Ethics Officer was needed resulting from Chris Sharkey’s departure from the board, and he recommended Alger. Caulfield motioned to approve the appointment as presented, and Fitzpatrick seconded the motion. All voted in favor and the motion passed.
 - iv. **Appointment of CFO** – Johnson noted that the agency is required by law to have a CFO. He recommended himself for the role because he oversees the agency’s finances. Russo motioned to approve the appointment as presented, and Caulfield seconded the motion. All voted in favor and the motion passed.
- b) **Ratification of PARIS Report:** Johnson provided an overview of this year’s reporting results, noting there are 58 active projects and that three fell off from last year. Davidson motioned to accept the PARIS report and authorize its submission. Fitzpatrick seconded, and all voted in favor. The motion passed.
- c) **Operations and Accomplishments Report** – Johnson presented the report which is also included with the audit. Russo motioned to approve the report as presented, and Creath seconded the motion. All voted in favor and the motion passed.
- d) **Performance Measurements** – Johnson presented the report that lists the agency’s performance goals. He noted he added “clean technology” as one of the targeted industry sectors. He also reviewed the questions at the end to verify the Board’s concurrence. Caulfield motioned to approve the report as presented, and Russo seconded the motion. All voted in favor and the motion passed.
- e) **Management Assessment of Effectiveness of Internal Controls** – Johnson noted this document certifies that the Board believes the correct policies and procedures are in place. Davidson motioned to approve the document as presented, and Creath seconded the motion. All voted in favor and the motion passed.
- f) **2023 Board Evaluations** - Johnson noted that all Board members agreed with the questions asked in the annual questionnaire with the exception of two questions which received one “somewhat agree” response. Russo motioned to accept the results and Strobel seconded the motion. All voted in favor and the motion passed.
- g) **Ratification of NYS ST-62** – Johnson advised that the agency must submit to the state the ST-62 which indicates if the IDA had to recapture any sales tax benefit. No sales tax was recaptured in 2023. Creath motioned to submit the ST-62 and Russo seconded the motion. All voted in favor and the motion passed.

h) NEWM Application for Assistance – Staats presented an application for a sales tax-only benefit from Northeastern Wealth Management, LLC (NEWM). The company is redeveloping a property at 44-50 Liberty Street in the Village of Bath which currently houses two non-profit organizations and includes a vacant storefront encompassing about 33% of the property. Redevelopment of the property supports the Village’s downtown revitalization efforts which included application for a NY Forward grant through the state. One of the projects in that grant application, the expansion of Tub Town Brewing, will move forward in the vacant storefront of the subject property. The expansion includes a new brewhouse built in the parking lot behind the building which will allow production to increase by five times over current levels to expand wholesale distribution. The vacant storefront will be transformed into a taproom. The \$1.265 million project has a 12:1 benefit to cost ratio. Because the requested benefit is under \$100,000, final approval of the request was requested. Davidson asked if NEWM’s owner, Brian Polmanteer, is an owner in Tub Town Brewing, and Staats responded that he is not. Fitzpatrick asked what happens to the IDA benefits if the brewery fails, and Staats noted that there’d be no ramifications to the IDA because the improvements would have been made and the sales tax benefit exhausted. Fitzpatrick motioned to approve the application, and Russo seconded the motion. All voted in favor and the motion passed.

VI. Old Business:

- a) Baron Winds Schedule A-3 Ratification** – Johnson advised that there was a parcel in Cohocton and in the Avoca School District that was inadvertently excluded from the original PILOT schedule. The parcel contains a substation with no generation to support a PILOT determination, therefore the replacement cost was used to value the property for purposes of developing a separate schedule to include this parcel. Johnson asked for approval of the Schedule A-3 to add it to the existing PILOT schedule. Davidson motioned to approve the schedule, and Russo seconded the motion. All voted in favor and the motion passed.
- b) Momentum of Western NY Change in Ownership** – The Board approved benefits for this project in January 2023 and subsequently extended that approval twice. Staats noted that Brian Polmanteer sold his membership interests in the company to Momentum Environmental Holdco. The new entity is a subsidiary of Momentum Environmental which is owned by Nonantum Capital Partners Fund II, Brian Polmanteer, Bill Hunter, and Greg Ray. Staats requested Board approval to authorize the assignment of benefits from Momentum of Western NY to Momentum Environmental Holdco. Caulfield motioned to authorize the assignment of benefits, and Creath seconded the motion. All voted in favor and the motion passed.
- c) Corning Inc. Canada Road Property Release** – Johnson advised that Corning Incorporated is selling the former Sitel portion of their building on Canada Road in Erwin. The company is going to retain ownership of the other side and therefore needs the former Sitel portion removed from the PILOT. Russo motioned to remove a portion of the building from the PILOT, and Fitzpatrick seconded the motion. All voted in favor and the motion passed.

- VII. Operation Updates** – Johnson noted that the transition to LGSS is going well overall. It highlighted the need for the agency to hire a part-time administrative assistant.
- VIII. Adjournment:** Fitzpatrick made a motion to adjourn the meeting at 1:09pm, which was seconded by Creath. All voted in favor and the motion passed.

Respectfully submitted,
Mike Davidson
Secretary