

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

Board Meeting Notice

June 13, 2024

Steuben County Industrial Development Agency will hold a Board Meeting at 12:00 pm on June 13, 2024. This meeting is open to the public and those wishing to view the meeting as it is held may do so by visiting:

[June 13, 2024](#)

Sincerely,

Dean Strobel
Board Chair

Steuben County Industrial Development Agency
Regular Meeting of the Board of Directors
Agenda
June 13, 2024, 12:00 pm

- | | | |
|----|--|--|
| 1. | Call to Order – Quorum present | Strobel |
| 2. | Secretary’s Report – May 9, 2024 minutes | Davidson |
| 3. | Treasurer’s Report – April and May financials | Johnson |
| 4. | New Business:
a) Ryan Silva -Legislative update | Johnson |
| 5. | Old Business:
a) Siemens Energy – Final approval
b) Restore NY update
c) NY Forward update
d) Personnel – Administrative position
e) Board meeting dates through December
f) June and July meeting dates | Johnson
Johnson
Johnson
Johnson
Johnson
Johnson |
| 6. | Project Updates | Johnson |
| 7. | Adjournment | Strobel |

**Steuben County Industrial Development Agency
Board of Director's Meeting Minutes
May 9, 2024**

- I. **Call To Order:** The Regular Meeting of the Steuben County Industrial Development Agency (IDA) was called to order at 12:03pm 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
	Mark Alger	Member
	Michelle Caulfield	Member
	James Johnson	Executive Director
	Jill Staats	Deputy Director
	Steve Maier	IDA Counsel
	Russ Gaenzle	IDA Counsel
Absent:	Sarah Creath	Member
Guests:	Tina DeNigro	Local Government Support Services
	Kevin Groff	Local Government Support Services

- II. **Secretary's Report:** A motion to approve the March 28, 2024 meeting minutes as presented in the board packet was made by Caulfield and seconded by Alger. All voted in favor and the motion passed.
- III. **Treasurer's Report:**
- a) **March 2024 Financials** – Russo highlighted the monthly changes. A motion to approve the financial statements as presented was made by Alger and seconded by Fitzpatrick. All voted in favor and the motion passed.
 - b) **Local Government Support Services (LGSS)** – Johnson introduced Tina DeNigro and Kevin Groff from LGSS who are managing the IDA's finances. They provided an overview of LGSS' transition.
- IV. **New Business:**
- a) **Corning Property Management Corporation (CPMCo) Application for Assistance** – Johnson provided an overview of the project and benefits requested. CPMCo was in the process of renovating the Erwin Child Care Center when mold was discovered by the contractor. The building was immediately closed so the mold could be removed, which will be a \$1.429 million project. The company is requesting sales tax-only assistance due to the unexpected expense that needs to be paid so the facility can resume childcare services. Since the benefit will fall under the \$100,000 threshold, Johnson requested final approval. He noted that the Governance Committee recommended that the Board

approve the request as presented. Alger made a motion to approve and Caulfield seconded. All voted in favor and the motion passed.

- b) Siemens Energy Application for Assistance** – Johnson presented this request for assistance, which is also for sales tax only. Siemens Energy needs to upgrade its fire suppression system for insurance purposes which will be an \$11.4 million project. The company has already paid to upgrade the public water system to handle the internal improvements and has requested sales tax assistance for the onsite private improvements. The Governance Committee recommended that the application be accepted and the public hearing be scheduled. Alger motioned to accept the application and schedule a public hearing. Russo seconded and all voted in favor. The motion passed.
- c) Alstom/Norfolk Southern Railway (NSR) MOU** – Johnson noted that staff are working with Alstom and NSR on a federal CRISI grant application to build a hybrid locomotive. The IDA will be the applicant because of funding eligibility. All three parties are working on an MOU to document the arrangement until notice of an award is received, at which time a formal agreement will be drafted to oversee all aspects of grant management. Johnson requested the Board authorize staff to enter into the MOU, submit the grant by May 28, and sign any supporting documents after review by Harris Beach. Davidson made a motion that was seconded by Fitzpatrick. All voted in favor and the motion passed.
- d) New and Renewing CDs** – Johnson noted the IDA had a maturing CD. Due to the timing of that maturity and the favorable interest rates, he asked for electronic approval the prior week to renew the CD and add another \$500,000 to the principal, bringing it to over \$1.5 million at 4.75% for 12 months. Johnson sought formal approval of the CD during the Board meeting. Fitzpatrick made a motion to approve the request and Alger seconded. All voted in favor and the motion passed.

Johnson also noted that the IDA has \$1.4 million in a municipal account at Chemung Canal. The bank has a favorable three-month CD rate of 4.75%. Johnson proposed to move half of the amount in the account into the CD. Fitzpatrick motioned to move the funds. Russo seconded and all voted in favor. The motion passed.

V. Old Business:

- a) Wyckoff Gas Storage PILOT Amendment** – LGSS has been auditing projects as they build PILOT spreadsheets and noticed a discrepancy for Wyckoff Gas Storage. One year in the payment schedule was skipped when billed, which has led to an overpayment by the company and the loss of one year of PILOT benefit. To remedy the situation, Johnson suggested that the company be billed at the same rate next year as this year and that the overpayment be credited each year through the remainder of the PILOT schedule. The company agreed with this structure, as did the Town which would be impacted the most by the change. Russo motioned to amend the PILOT schedule as presented, and Fitzpatrick seconded. All voted in favor and the motion passed.
- b) TJA-NY-Cohocton PILOT Amendment** – Staats advised that the PILOT schedule for this solar project was supposed to begin with this year's school tax bill. However,

construction just began in April and would not be complete before the PILOT was set to begin. Therefore, the company requested a one-year delay in the start of the PILOT so that it begins with the 2025-2026 school taxes. Staats noted there were delays with a racking vendor and permitting delays. Alger made a motion to approve the changes as presented and Fitzpatrick seconded. All voted in favor and the motion passed.

- c) **BD Realty Transfer of Benefits** – Johnson advised that Dr. Hale, the owner of the dental practice and its real estate, is working through a succession plan for the future and is selling the real estate to a partner group. He requested the PILOT benefits be transferred to the new entity that will be buying the property – Bath Dental Office LLC. Alger made a motion to approve the transfer. Caulfield seconded and all voted in favor. The motion passed.
- d) **Project Performance Report** – Johnson reported the results of information gathered on the IDA’s annual questionnaire and the reviewed individual project performance. The report included in the packet outlines all projects that have not performed based on the original employment requirements. Johnson brought two projects to the Board’s attention. He noted that Gunlocke committed to 751 jobs originally but never reached that number and now employs 157 people. He recommends the IDA continue to support the project and keep benefits in place. Johnson also noted that Pulteney Plaza never reached its employment requirement because the Tops store decided to not operate 24 hours a day. After discussion Fitzpatrick made a motion to accept the report with the changes discussed, and Alger seconded the motion. All voted in favor and the motion passed.
- e) **NY Forward Update** – Johnson updated the Board on the status of the NY Forward grant process. He provided a list of local residents chosen to sit on the local planning committee.
- f) **Clean Tech Study Update** – Johnson provided an update on the status of the study being performed by Newmark.
- g) **Administrative Staffing Proposal** – Johnson requested feedback on the salary range and work hours for the administrative position being offered.

VI. Other Business:

- a) **June Meeting Date** – Johnson polled the Board for early June meeting dates to accommodate Siemens’ Energy’s request for final approval.

VII. Project Updates – Johnson skipped these updates due to time constraints.

VIII. Executive Session – Open Meetings Law, Article 7 – Public Officers Law, Section 105 – Conduct of Executive Sessions, Paragraph 1f – Employment history of a particular person – Russo motioned to enter into Executive Session at 1:07pm, with Fitzpatrick providing a second. All voted in favor and the motion passed. Alger motioned to leave Executive Session at 1:20pm and Russo seconded. All voted in favor and the motion passed.

- IX. Employment History of a Particular Individual** – Fitzpatrick made a motion to provide a 4.2% salary increase for the executive director. Alger seconded the motion and all voted in favor. The motion passed.

- X. Adjournment:** Fitzpatrick made a motion to adjourn the meeting at 1:22pm, which was seconded by Alger. All voted in favor and the motion passed.

Respectfully submitted,
Mike Davidson
Secretary

Statement of Activity - MTD and YTD by Department Steuben County Industrial Development Agency For 4/30/2024

SCIDA

	M-T-D Actual	Y-T-D Actual	Y-T-D Budget	Variance
Income				
Administrative Income				
10.2140.100.00 Administrative Income	0.00	351,000.00	1,273,000.00	(922,000.00)
Total Administrative Income	0.00	351,000.00	1,273,000.00	(922,000.00)
Business Development Income				
10.2710.100.00 Business Development Support Income	0.00	130,000.00	130,000.00	0.00
Total Business Development Income	0.00	130,000.00	130,000.00	0.00
Other Income				
10.2815.100.00 Grant Income Site Development	0.00	0.00	100,000.00	(100,000.00)
10.2870.100.00 Miscellaneous Income	10.00	18.00	2,000.00	(1,982.00)
10.2891.100.00 Interest Income	786.05	2,255.99	15,000.00	(12,744.01)
Total Other Income	796.05	2,273.99	117,000.00	(114,726.01)
Total Income	796.05	483,273.99	1,520,000.00	(1,036,726.01)
Expenses				
Office Expenses				
10.6125.400.00 Continuing Education Expense	325.00	325.00	5,000.00	4,675.00
10.6130.400.00 Dues & Subscriptions Expense	1,204.14	3,531.44	9,200.00	5,668.56
10.6140.400.00 Miscellaneous Expense	0.00	0.00	3,200.00	3,200.00
10.6150.400.00 Postage & Delivery Expense	302.00	479.56	3,000.00	2,520.44
10.6155.400.00 Cleaning Expense	0.00	690.00	2,850.00	2,160.00
10.6160.400.00 Copier Expense	508.84	875.12	2,500.00	1,624.88
10.6165.400.00 Office Supplies Expense	90.12	286.68	6,000.00	5,713.32
10.6170.400.00 Payroll Fees Expense	58.00	1,042.77	3,500.00	2,457.23
Total Office Expenses	2,488.10	7,230.57	35,250.00	28,019.43
Professional Services Expense				
10.6200.400.00 Legal Services Expense	0.00	0.00	5,500.00	5,500.00
10.6205.400.00 Maintenance Expense	0.00	325.00	50,000.00	49,675.00
10.6210.400.00 Accounting Expense	13,182.73	19,182.73	11,495.00	(7,687.73)
10.6215.400.00 Manufacturing Day Video & Event Expense	0.00	0.00	3,603.00	3,603.00
10.6220.400.00 Consulting Expense	0.00	0.00	15,000.00	15,000.00
Total Professional Services Expenses	13,182.73	19,507.73	85,598.00	66,090.27
Salaries & Wages Expense				
10.6560.400.00 Payroll Expenses	27,658.26	110,802.47	433,051.00	322,248.53
10.6561.400.00 Payroll Taxes Expense	2,146.83	8,675.62	38,000.00	29,324.38
10.6599.400.00 Retirement (ERS) Expense	0.00	0.00	45,000.00	45,000.00
Total Salaries & Wages Expenses	29,805.09	119,478.09	516,051.00	396,572.91
Administrative Expenses				
10.6625.400.00 Technology Upgrades Expense	150.00	2,782.50	7,000.00	4,217.50
10.6635.400.00 Community Engagement	0.00	0.00	6,500.00	6,500.00
10.6645.400.00 Marketing Expense	2,500.00	3,500.00	25,000.00	21,500.00

**Statement of Activity - MTD and YTD by Department
Steuben County Industrial Development Agency
For 4/30/2024**

SCIDA

	<u>M-T-D</u> Actual	<u>Y-T-D</u> Actual	<u>Y-T-D</u> Budget	<u>Variance</u>
Total Administrative Expenses	2,650.00	6,282.50	38,500.00	32,217.50
Utility Expenses				
10.6650.400.00 Internet Access Expense	0.00	0.00	780.00	780.00
10.6655.400.00 Telephone Expense	367.66	1,070.20	3,900.00	2,829.80
10.6660.400.00 Utilities Expense	239.88	852.12	4,500.00	3,647.88
10.6665.400.00 Refuse Expense	<u>70.00</u>	<u>105.00</u>	<u>450.00</u>	<u>345.00</u>
Total Utility Expenses	677.54	2,027.32	9,630.00	7,602.68
Travel Expenses				
10.6700.400.00 Travel & Entertainment Expense	32.82	364.35	8,000.00	7,635.65
10.6705.400.00 Community Engagement	284.12	386.36	0.00	(386.36)
10.6710.400.00 Conferences Expense	<u>540.00</u>	<u>1,979.41</u>	<u>8,500.00</u>	<u>6,520.59</u>
Total Travel Expenses	856.94	2,730.12	16,500.00	13,769.88
Insurance Expense				
10.6810.400.00 Health Insurance Expense	(344.42)	21,453.53	71,200.00	49,746.47
10.6815.400.00 Dental Insurance Expense	0.00	395.58	2,305.00	1,909.42
10.6820.400.00 Vehicle Allowance Expense	929.04	3,809.08	11,706.00	7,896.92
10.6825.400.00 Liability Insurance Expense	0.00	1,472.00	10,300.00	8,828.00
10.6830.400.00 Disability Insurance Expense	0.00	587.29	2,200.00	1,612.71
10.6835.400.00 Life Insurance Expense	0.00	0.00	1,390.00	1,390.00
10.6840.400.00 Workers' Compensation Insurance Expense	<u>0.00</u>	<u>(1,080.00)</u>	<u>3,050.00</u>	<u>4,130.00</u>
Total Insurance Expense	584.62	26,637.48	102,151.00	75,513.52
Infrastructure Expense				
10.6905.400.00 Project Costs Expense	135.59	4,451.22	25,000.00	20,548.78
10.6915.400.00 Site Development Expense	<u>0.00</u>	<u>50,000.00</u>	<u>200,000.00</u>	<u>150,000.00</u>
Total Infrastructure Expense	135.59	54,451.22	225,000.00	170,548.78
Other Expenses				
Total Expenses	<u>50,380.61</u>	<u>238,345.03</u>	<u>1,028,680.00</u>	<u>790,334.97</u>
Excess Revenue Over (Under) Expenses	<u>(49,584.56)</u>	<u>244,928.96</u>	<u>491,320.00</u>	<u>(246,391.04)</u>

Statement of Financial Position by Fund
Steuben County Industrial Development Agency
4/30/2024

	<u>4/30/2024</u>	<u>12/31/2023</u>	<u>Change</u>
Assets			
Current Assets			
10.0200.020.00 SCIDA Checking xx3375 - Five Star Bank	1,754,066.86	1,515,249.37	238,817.49
10.0205.020.00 SCIDA Escrow Acct xx9305	9,219.02		9,219.02
10.0209.020.00 SCIDA Project Account xx1901	12,316.16	12,316.16	-
10.0210.020.00 Petty Cash	100.00	100.00	-
10.0215.020.00 Chemung Canal Trust Company	1,471,655.45	1,470,684.36	971.09
10.0220.020.00 SCIDA Five Star CD xx6885	1,009,500.00	1,009,500.00	-
10.0221.020.00 SCIDA Five Star CD xx5244	612,700.71	612,700.71	-
10.0240.020.00 Prepaid Expenses	14,518.28	11,091.73	3,426.55
Total Current Assets	<u>4,884,076.48</u>	<u>4,631,642.33</u>	<u>252,434.15</u>
Non-Current Assets			
10.0199.030.00 Deferred Outflows of Resources	196,236.00	196,236.00	-
Total Non-Current Assets	<u>196,236.00</u>	<u>196,236.00</u>	<u>-</u>
Fixed Assets			
Land			
10.0100.010.00 Land - B&W Railroad	380,250.00	380,250.00	-
10.0102.010.00 B&H Railroad	102,653.00	102,653.00	-
10.0104.010.00 Engine House - Livonia	100,000.00	100,000.00	-
10.0106.010.00 Land - Railroad	39,979.00	39,979.00	-
10.0108.010.00 Land - Scudder Property	226,735.76	226,735.76	-
Total Land	<u>849,617.76</u>	<u>849,617.76</u>	<u>-</u>
Buildings			
10.0120.010.00 Building - Office	161,544.00	161,544.00	-
10.0122.010.00 B&W Railroad	380,250.00	380,250.00	-
10.0124.010.00 Building Improvements	54,260.00	54,260.00	-
10.0126.010.00 B&H Railroad	922,522.80	922,522.80	-
Total Buildings	<u>1,518,576.80</u>	<u>1,518,576.80</u>	<u>-</u>
Equipment			
10.0140.010.00 B&H Railroad Equipment	14,250.00	14,250.00	-
10.0145.010.00 Office Equipment	33,968.35	33,968.35	-
Total Equipment	<u>48,218.35</u>	<u>48,218.35</u>	<u>-</u>
Goodwill			
10.0175.010.00 Website Design	30,000.00	30,000.00	-
Total Goodwill	<u>30,000.00</u>	<u>30,000.00</u>	<u>-</u>
Depreciation			
10.0180.010.00 Accumulated Depreciation	(1,002,297.13)	(1,002,297.13)	-
10.0185.010.00 Accumulated Amortization	(30,000.00)	(30,000.00)	-
Total Depreciation	<u>(1,032,297.13)</u>	<u>(1,032,297.13)</u>	<u>-</u>
Total Assets	<u>6,494,428.26</u>	<u>6,241,994.11</u>	<u>252,434.15</u>

Liabilities and Fund Balance

Liabilities

Current Liabilities

10.0600.060.00 Accounts Payable	100.00	100.00	-
10.0610.060.00 Payroll Liabilities - PR Taxes	360.00		360.00
10.0611.060.00 Payroll Liabilities - Retirement	(41.84)	962.95	(1,004.79)
10.0612.060.00 Payroll Liabilities - Def Comp		200.00	(200.00)
10.0613.060.00 Payroll Liabilities - United Way	187.60	295.60	(108.00)
10.0630.060.00 Escrow Funds Payable	8,457.98		8,457.98
Total Current Liabilities	<u>9,063.74</u>	<u>1,558.55</u>	<u>7,505.19</u>

Non-Current Liabilities

10.0680.070.00 Net Pension Liability	244,484.00	244,484.00	-
10.0685.070.00 Deferred Inflows of Resources	24,688.00	24,688.00	-
Total Non-Current Liabilities	<u>269,172.00</u>	<u>269,172.00</u>	<u>-</u>
Total Liabilities	<u>278,235.74</u>	<u>270,730.55</u>	<u>7,505.19</u>

Fund Equity

NonSpendable Fund Balance

Fund Balance

10.0905.090.00 Temp Restricted - Millenium	153,557.41	153,557.41	-
10.0910.090.00 Temp Restricted - Infrastructure	12,316.27	12,316.27	-
10.0915.090.00 Fund Balance	5,805,389.88	5,393,453.36	411,936.52
Total Fund Balance	<u>5,971,263.56</u>	<u>5,559,327.04</u>	<u>411,936.52</u>
Current Year Change in Fund Balance	<u>244,928.96</u>	<u>411,936.52</u>	<u>(167,007.56)</u>
Total Fund Equity	<u>6,216,192.52</u>	<u>5,971,263.56</u>	<u>244,928.96</u>
Total Liabilities and Fund Balance	<u>6,494,428.26</u>	<u>6,241,994.11</u>	<u>252,434.15</u>

**Statement of Activity - MTD and YTD by Department
Steuben County Industrial Development Agency
For 5/31/2024**

SCIDA

	M-T-D Actual	Y-T-D Actual	Y-T-D Budget	Variance
Income				
Administrative Income				
10.2140.100.00 Administrative Income	<u>36,000.00</u>	<u>387,000.00</u>	<u>1,273,000.00</u>	<u>(886,000.00)</u>
Total Administrative Income	36,000.00	387,000.00	1,273,000.00	(886,000.00)
Business Development Income				
10.2710.100.00 Business Development Support Income	<u>0.00</u>	<u>130,000.00</u>	<u>130,000.00</u>	<u>0.00</u>
Total Business Development Income	0.00	130,000.00	130,000.00	0.00
Other Income				
10.2815.100.00 Grant Income Site Development	0.00	0.00	100,000.00	(100,000.00)
10.2870.100.00 Miscellaneous Income	0.00	18.00	2,000.00	(1,982.00)
10.2891.100.00 Interest Income	<u>49,753.46</u>	<u>52,009.45</u>	<u>15,000.00</u>	<u>37,009.45</u>
Total Other Income	<u>49,753.46</u>	<u>52,027.45</u>	<u>117,000.00</u>	<u>(64,972.55)</u>
Total Income	<u>85,753.46</u>	<u>569,027.45</u>	<u>1,520,000.00</u>	<u>(950,972.55)</u>
Expenses				
Office Expenses				
10.6125.400.00 Continuing Education Expense	0.00	325.00	5,000.00	4,675.00
10.6130.400.00 Dues & Subscriptions Expense	1,115.23	4,646.67	9,200.00	4,553.33
10.6140.400.00 Miscellaneous Expense	0.00	0.00	3,200.00	3,200.00
10.6150.400.00 Postage & Delivery Expense	0.00	479.56	3,000.00	2,520.44
10.6155.400.00 Cleaning Expense	230.00	920.00	2,850.00	1,930.00
10.6160.400.00 Copier Expense	218.14	1,093.26	2,500.00	1,406.74
10.6165.400.00 Office Supplies Expense	155.85	442.53	6,000.00	5,557.47
10.6170.400.00 Payroll Fees Expense	<u>16.25</u>	<u>1,059.02</u>	<u>3,500.00</u>	<u>2,440.98</u>
Total Office Expenses	1,735.47	8,966.04	35,250.00	26,283.96
Professional Services Expense				
10.6200.400.00 Legal Services Expense	0.00	0.00	5,500.00	5,500.00
10.6205.400.00 Maintenance Expense	130.00	455.00	50,000.00	49,545.00
10.6210.400.00 Accounting Expense	2,910.91	22,093.64	11,495.00	(10,598.64)
10.6215.400.00 Manufacturing Day Video & Event Expense	0.00	0.00	3,603.00	3,603.00
10.6220.400.00 Consulting Expense	<u>0.00</u>	<u>0.00</u>	<u>15,000.00</u>	<u>15,000.00</u>
Total Professional Services Expenses	3,040.91	22,548.64	85,598.00	63,049.36
Salaries & Wages Expense				
10.6560.400.00 Payroll Expenses	29,609.92	140,412.39	433,051.00	292,638.61
10.6561.400.00 Payroll Taxes Expense	2,296.13	10,971.75	38,000.00	27,028.25
10.6599.400.00 Retirement (ERS) Expense	<u>0.00</u>	<u>0.00</u>	<u>45,000.00</u>	<u>45,000.00</u>
Total Salaries & Wages Expenses	31,906.05	151,384.14	516,051.00	364,666.86
Administrative Expenses				
10.6625.400.00 Technology Upgrades Expense	1,026.80	3,809.30	7,000.00	3,190.70
10.6635.400.00 Community Engagement	0.00	0.00	6,500.00	6,500.00
10.6645.400.00 Marketing Expense	0.00	3,500.00	25,000.00	21,500.00

**Statement of Activity - MTD and YTD by Department
Steuben County Industrial Development Agency
For 5/31/2024**

SCIDA

	<u>M-T-D</u> Actual	<u>Y-T-D</u> Actual	<u>Y-T-D</u> Budget	<u>Variance</u>
Total Administrative Expenses	1,026.80	7,309.30	38,500.00	31,190.70
Utility Expenses				
10.6650.400.00 Internet Access Expense	0.00	0.00	780.00	780.00
10.6655.400.00 Telephone Expense	364.75	1,434.95	3,900.00	2,465.05
10.6660.400.00 Utilities Expense	182.15	1,034.27	4,500.00	3,465.73
10.6665.400.00 Refuse Expense	<u>35.00</u>	<u>140.00</u>	<u>450.00</u>	<u>310.00</u>
Total Utility Expenses	581.90	2,609.22	9,630.00	7,020.78
Travel Expenses				
10.6700.400.00 Travel & Entertainment Expense	100.98	465.33	8,000.00	7,534.67
10.6705.400.00 Community Engagement	117.24	503.60	0.00	(503.60)
10.6710.400.00 Conferences Expense	<u>1,980.00</u>	<u>3,959.41</u>	<u>8,500.00</u>	<u>4,540.59</u>
Total Travel Expenses	2,198.22	4,928.34	16,500.00	11,571.66
Insurance Expense				
10.6810.400.00 Health Insurance Expense	10,246.64	31,700.17	71,200.00	39,499.83
10.6815.400.00 Dental Insurance Expense	927.02	1,322.60	2,305.00	982.40
10.6820.400.00 Vehicle Allowance Expense	929.04	4,738.12	11,706.00	6,967.88
10.6825.400.00 Liability Insurance Expense	0.00	1,472.00	10,300.00	8,828.00
10.6830.400.00 Disability Insurance Expense	575.01	1,162.30	2,200.00	1,037.70
10.6835.400.00 Life Insurance Expense	1,254.99	1,254.99	1,390.00	135.01
10.6840.400.00 Workers' Compensation Insurance Expense	<u>0.00</u>	<u>(1,080.00)</u>	<u>3,050.00</u>	<u>4,130.00</u>
Total Insurance Expense	13,932.70	40,570.18	102,151.00	61,580.82
Infrastructure Expense				
10.6905.400.00 Project Costs Expense	155.14	4,606.36	25,000.00	20,393.64
10.6915.400.00 Site Development Expense	<u>5,000.00</u>	<u>55,000.00</u>	<u>200,000.00</u>	<u>145,000.00</u>
Total Infrastructure Expense	5,155.14	59,606.36	225,000.00	165,393.64
Other Expenses				
Total Expenses	<u><u>59,577.19</u></u>	<u><u>297,922.22</u></u>	<u><u>1,028,680.00</u></u>	<u><u>730,757.78</u></u>
Excess Revenue Over (Under) Expenses	<u><u>26,176.27</u></u>	<u><u>271,105.23</u></u>	<u><u>491,320.00</u></u>	<u><u>(220,214.77)</u></u>

Statement of Financial Position by Fund
Steuben County Industrial Development Agency
5/31/2024

	<u>5/31/2024</u>	<u>12/31/2023</u>	<u>Change</u>
Assets			
Current Assets			
10.0200.020.00 SCIDA Checking xx3375 - Five Star Bank	1,233,769.72	1,515,249.37	(281,479.65)
10.0205.020.00 SCIDA Escrow Acct xx9305	9,219.55		9,219.55
10.0209.020.00 SCIDA Project Account xx1901	12,316.16	12,316.16	-
10.0210.020.00 Petty Cash	100.00	100.00	-
10.0215.020.00 Chemung Canal Trust Company	974,222.34	1,470,684.36	(496,462.02)
10.0220.020.00 SCIDA Five Star CD xx6885	-	1,009,500.00	(1,009,500.00)
10.0221.020.00 SCIDA Five Star CD xx5244	612,700.71	612,700.71	-
10.0222.020.00 Chemung CD xx0967	500,000.00		500,000.00
10.0223.020.00 SCIDA Five Star CD xx4101	1,556,570.36		1,556,570.36
10.0240.020.00 Prepaid Expenses	11,091.73	11,091.73	-
Total Current Assets	<u>4,909,990.57</u>	<u>4,631,642.33</u>	<u>278,348.24</u>
Non-Current Assets			
10.0199.030.00 Deferred Outflows of Resources	196,236.00	196,236.00	-
Total Non-Current Assets	<u>196,236.00</u>	<u>196,236.00</u>	<u>-</u>
Fixed Assets			
Land			
10.0100.010.00 Land - B&W Railroad	380,250.00	380,250.00	-
10.0102.010.00 B&H Railroad	102,653.00	102,653.00	-
10.0104.010.00 Engine House - Livonia	100,000.00	100,000.00	-
10.0106.010.00 Land - Railroad	39,979.00	39,979.00	-
10.0108.010.00 Land - Scudder Property	226,735.76	226,735.76	-
Total Land	<u>849,617.76</u>	<u>849,617.76</u>	<u>-</u>
Buildings			
10.0120.010.00 Building - Office	161,544.00	161,544.00	-
10.0122.010.00 B&W Railroad	380,250.00	380,250.00	-
10.0124.010.00 Building Improvements	54,260.00	54,260.00	-
10.0126.010.00 B&H Railroad	922,522.80	922,522.80	-
Total Buildings	<u>1,518,576.80</u>	<u>1,518,576.80</u>	<u>-</u>
Equipment			
10.0140.010.00 B&H Railroad Equipment	14,250.00	14,250.00	-
10.0145.010.00 Office Equipment	33,968.35	33,968.35	-
Total Equipment	<u>48,218.35</u>	<u>48,218.35</u>	<u>-</u>
Goodwill			
10.0175.010.00 Website Design	30,000.00	30,000.00	-
Total Goodwill	<u>30,000.00</u>	<u>30,000.00</u>	<u>-</u>
Depreciation			
10.0180.010.00 Accumulated Depreciation	(1,002,297.13)	(1,002,297.13)	-
10.0185.010.00 Accumulated Amortization	(30,000.00)	(30,000.00)	-
Total Depreciation	<u>(1,032,297.13)</u>	<u>(1,032,297.13)</u>	<u>-</u>
Total Assets	<u>6,520,342.35</u>	<u>6,241,994.11</u>	<u>278,348.24</u>

Liabilities and Fund Balance

Liabilities

Current Liabilities

10.0600.060.00 Accounts Payable	100.00	100.00	-
10.0610.060.00 Payroll Liabilities - PR Taxes			-
10.0611.060.00 Payroll Liabilities - Retirement	(0.02)	962.95	(962.97)
10.0612.060.00 Payroll Liabilities - Def Comp		200.00	(200.00)
10.0613.060.00 Payroll Liabilities - United Way	243.60	295.60	(52.00)
10.0630.060.00 Escrow Funds Payable	8,457.98		8,457.98
Total Current Liabilities	8,801.56	1,558.55	7,243.01

Non-Current Liabilities

10.0680.070.00 Net Pension Liability	244,484.00	244,484.00	-
10.0685.070.00 Deferred Inflows of Resources	24,688.00	24,688.00	-
Total Non-Current Liabilities	269,172.00	269,172.00	-
Total Liabilities	277,973.56	270,730.55	7,243.01

Fund Equity

NonSpendable Fund Balance

Fund Balance

10.0905.090.00 Temp Restricted - Millenium	153,557.41	153,557.41	-
10.0910.090.00 Temp Restricted - Infrastructure	12,316.27	12,316.27	-
10.0915.090.00 Fund Balance	5,805,389.88	5,393,453.36	411,936.52
Total Fund Balance	5,971,263.56	5,559,327.04	411,936.52
Current Year Change in Fund Balance	271,105.23	411,936.52	(140,831.29)
Total Fund Equity	6,242,368.79	5,971,263.56	271,105.23
Total Liabilities and Fund Balance	6,520,342.35	6,241,994.11	278,348.24

Short Environmental Assessment Form

Part 1 - Project Information

Instructions for Completing

Part 1 – Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 – Project and Sponsor Information			
Name of Action or Project: Fire Protection Upgrades			
Project Location (describe, and attach a location map): 100 W Chemung St, Painted Post, NY 14870			
Brief Description of Proposed Action: Replacement of existing Village water main on North Hamilton Street with a new 10" main to provide upgraded capacity to the site. Providing new 10" fire service to a new fire pump house located on the west side of the site. Providing new 2,000 gpm diesel engine-driven fire pump system. Providing new 10" underground fire main loop throughout the site with new fire services to supply existing automatic sprinkler systems.			
Name of Applicant or Sponsor: Siemens Energy, Inc.		Telephone:	
Address: 100 W Chemung St		E-Mail:	
City/PO: Painted Post		State: NY	Zip Code: 14870
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.		NO	YES
		<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other government Agency? If Yes, list agency(s) name and permit or approval:		NO	YES
		<input type="checkbox"/>	<input checked="" type="checkbox"/>
3. a. Total acreage of the site of the proposed action? _____ 31.9 acres			
b. Total acreage to be physically disturbed? _____ 1.4 acres			
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? _____ 31.9 acres			
4. Check all land uses that occur on, are adjoining or near the proposed action:			
<input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input checked="" type="checkbox"/> Industrial <input type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban)			
<input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other(Specify):			
<input type="checkbox"/> Parkland			

5. Is the proposed action,	NO	YES	N/A
a. A permitted use under the zoning regulations?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area?	NO	YES	
If Yes, identify: _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Are public transportation services available at or near the site of the proposed action?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements?	NO	YES	
If the proposed action will exceed requirements, describe design features and technologies:			
The fire pump house and associated motor(s), lighting and heating have been designed to meet the NY State Energy Code requirements.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply?	NO	YES	
If No, describe method for providing potable water: _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities?	NO	YES	
If No, describe method for providing wastewater treatment: _____			
The fire main loop underground mains and fire pump and fire sprinkler interior improvements will not need wastewater utilities. If any wastewater utility is needed, it will connect to the existing in-plant services.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____			

14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply:		
<input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban		
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
16. Is the project site located in the 100-year flood plan?	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes, a. Will storm water discharges flow to adjacent properties? b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)? If Yes, explain the purpose and size of the impoundment: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: _____ Several remedial actions for both soil and groundwater have been completed at the site (ISCO Injections and LNAPL removal)	NO	YES
	<input type="checkbox"/>	<input checked="" type="checkbox"/>
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE		
Applicant/sponsor/name: _____	Harris Timothy	Date: _____
Signature: _____		Title: <u>SE RE Head of Hub Operations Americas</u>

Digitally signed by Harris Timothy
DN: cn=Harris Timothy, c=DE,
o=Siemens,
email=harris.timothy@siemens-
energy.com
Date: 2024.05.17 14:14:18 -04'00'

Project:

Date:

Short Environmental Assessment Form
Part 2 - Impact Assessment

Part 2 is to be completed by the Lead Agency.

Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing:		
a. public / private water supplies?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Project:

Date:

Short Environmental Assessment Form Part 3 Determination of Significance

For every question in Part 2 that was answered “moderate to large impact may occur”, or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.

Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.

Steuben County Industrial Development Agency

June 13, 2024

Name of Lead Agency

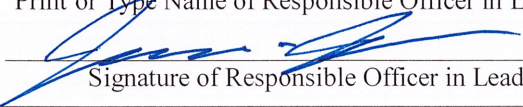
Date

James C. Johnson

Executive Director

Print or Type Name of Responsible Officer in Lead Agency

Title of Responsible Officer


Signature of Responsible Officer in Lead Agency

Signature of Preparer (if different from Responsible Officer)

FINAL RESOLUTION
(Siemens Energy, Inc. Project)

A regular meeting of the Steuben County Industrial Development Agency was convened on Thursday, June 13, 2024.

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

Resolution No. 06/2024 - ____

RESOLUTION OF THE STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) ACKNOWLEDGING THE PUBLIC HEARING HELD WITH RESPECT TO THE SIEMENS ENERGY, INC. PROJECT ON JUNE 11, 2024; (ii) AUTHORIZING FINANCIAL ASSISTANCE (AS MORE FULLY DESCRIBED BELOW) FOR THE BENEFIT OF SIEMENS ENERGY, INC.; (iii) MAKING A DETERMINATION WITH RESPECT TO ARTICLE 8 OF THE ENVIRONMENTAL CONSERVATION LAW AND 6 N.Y.C.R.R. PART 617; AND (iv) AUTHORIZING THE EXECUTION AND DELIVERY OF A PROJECT AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

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** (the "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, **SIEMENS ENERGY, INC.**, for itself or on behalf of an entity formed or to be formed by it or on its behalf (collectively, the "Company"), has submitted an application (the "Application"), a copy of which is on file with the Agency, requesting the Agency's assistance with respect to a certain project (the "Project"), consisting of: (i) the planning, design, construction and operation of a fire pump house, comprised of a fire main loop, fire pump and ancillary piping/fittings located at 100 E. Chemung Road, Village of Painted Post, Steuben County (the "Land", being more particularly identified as tax parcel No. 299.13-03-001.000) to be operated as the fire main system for the existing facility (collectively, the "Improvements"); and (iii) the acquisition and installation by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, collectively with the Land and the Improvements, the "Facility"); and

WHEREAS, by resolution adopted by the Agency on May 9, 2024 (the "Inducement Resolution"), the Agency accepted the Application as submitted by the Company and, among other things, (i) described the Financial Assistance (as defined below) being contemplated by the

Agency and (ii) authorized the Agency to hold a public hearing regarding the contemplated Financial Assistance; and

WHEREAS, pursuant to Section 859-a of the Act, on Tuesday, June 11, 2024, at 11:00 a.m., the Agency held a public hearing with respect to the Project and the proposed Financial Assistance being contemplated by the Agency (the "Public Hearing") whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views. A copy of the Notice of Public Hearing published and forwarded to the affected taxing jurisdictions at least ten (10) days prior to said Public Hearing are attached hereto as Exhibit A; and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"), the Agency must satisfy the applicable requirements set forth in SEQRA, as necessary, prior to making a final determination whether to undertake the Project; and

WHEREAS, the Agency has received from the Company a Short Environmental Assessment Form ("SEAF") for the Project, and further declared itself Lead Agency, determined the Project to be an Unlisted Action as defined pursuant to 6 N.Y.C.R.R. § 617.2(al) of the SEQRA regulations, and conducted an uncoordinated review of the Project pursuant to SEQRA; and

WHEREAS, the Agency desires to adopt a resolution (i) acknowledging that the Public Hearing was held in compliance with the Act, (ii) authorizing the negotiation, execution and delivery by the Agency of a Project Agreement, Lease Agreement, Leaseback Agreement, Tax Agreement and related documents, and (iii) authorizing the Financial Assistance to the Company; and

WHEREAS, the Project Agreement, Lease Agreement, Leaseback Agreement and Tax Agreement and related documents have been negotiated and are presented to this meeting for execution.

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

Section 1. The Public Hearing held by the Agency Tuesday, June 11, 2024, at 11:00 a.m., concerning the Project and the Financial Assistance was duly held in accordance with the Act, including but not limited to the giving of at least ten (10) days published notice of the Public Hearing (such notice also provided to the Chief Executive Officer of each affected tax jurisdiction), affording interested parties a reasonable opportunity, both orally and in writing, to present their views with respect to the Project.

Section 2. Upon a thorough review and due consideration by the Agency of the SEAF for the Project, the Agency makes the following findings:

1. The Agency has considered the Project, including identifying the reasonable impacts associated with it, and comparing the same to the parameters and criteria set forth in 6 N.Y.C.R.R. §§ 617.1 and 617.3 of the SEQRA regulations.

2. The Agency has classified the Project as an Unlisted Action pursuant to 6 N.Y.C.R.R. § 617.2(al) of the SEQRA regulations.

3. The Agency has considered the significance of the potential adverse environmental impacts associated with the Project by: (i) carefully reviewing and examining the responses to the SEAF, including the information in the Parts 1 and 2 of the SEAF, together with examining other available supporting information and documents concerning the Project; (ii) carefully reviewing impacts and potential impacts from the Project to land, stormwater and groundwater, wetlands, other water resources, and analyzing any impacts associated with agricultural district designation(s), as well as impacts and potential impacts associated with or to historic, archaeological and other recognized and/or protected resources, and impacts to threatened or endangered plant and animal species, impacts to transportation, including such impacts associated with traffic and considered impacts to community character and cumulative impacts if any, as well as impacts from sites where remedial activities were previously conducted, and considering each of the other potential impacts as required by applicable regulation; (iii) carefully considering the criteria set forth in 6 N.Y.C.R.R. § 617.7(c) in light of such potential impacts; and (iv) thoroughly analyzing the identified areas of relevant environmental concern.

Section 3. The Agency is hereby authorized to provide to the Company financial assistance in the form of a sales and use tax exemption for purchases and rentals related to the acquisition, construction, reconstruction, renovation and equipping of the Project (the "Financial Assistance").

Section 4. Based upon the representation and warranties made by the Company in the Application, the Agency hereby authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount up to approximately **\$10,400,000.00**, which result in New York State and local sales and use tax exemption benefits ("Sales and Use Tax Exemption Benefits") not to exceed **\$832,000.00**. The Agency agrees to consider any requests by the Company for increase to the amount of Sales and Use Tax Exemption Benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services, and, to the extent required, the Agency authorizes and conducts any supplemental public hearing(s).

Section 5. Pursuant to Section 875(3) of the Act, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any Sales and Use Tax Exemption Benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the Sales and Use Tax Exemption

Benefits; (ii) the Sales and Use Tax Exemption Benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the Sales and Use Tax Exemption Benefits are for property or services not authorized by the Agency as part of the Project; (iv) the Company has made a material false statement on its application for financial assistance; (v) the Sales and Use Tax Exemption Benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project; and/or (vi) the Company obtains mortgage recording tax benefits and/or real property tax abatements and fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project (collectively, items (i) through (vi) hereby defined as a "Recapture Event").

As a condition precedent of receiving Sales and Use Tax Exemption Benefits, mortgage recording tax exemption benefits and real property tax abatement benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, must (i) if a Recapture Event determination is made by the Agency, cooperate with the Agency in its efforts to recover or recapture any Sales and Use Tax Exemption Benefits, mortgage recording tax benefits and/or real property tax abatement benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands, if and as so required to be paid over as determined by the Agency.

Section 6. Subject to the Company executing the Project Agreement and the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, construction and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency: (i) to acquire, reconstruct, renovate and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; *provided, however*, the Project Agreement shall expire on **December 31, 2025** (unless extended for good cause by the Executive Director of the Agency) if the Lease Agreement, the Leaseback Agreement and the Tax Agreement contemplated have not been executed and delivered

Section 7. The Chairman, Vice Chairman and/or the Executive Director of the Agency are hereby authorized, on behalf of the Agency, to negotiate and execute the Project Agreement, pursuant to which the Agency will appoint the Company as its agent to undertake the Project.

Section 8. The Chairman, Vice Chairman and/or Executive Director of the Agency are hereby authorized, on behalf of the Agency, to execute, deliver and record any mortgage, assignment of leases and rents, security agreement, UCC-1 Financing Statements and all

documents reasonably contemplated by these resolutions or required by any lender/financial institution identified by the Company (the "Lender") up to a maximum principal amount necessary to undertake the Project, acquire the Facility and/or finance or re-finance equipment and other personal property and related transactional costs (hereinafter, with the Lease Agreement, Leaseback Agreement and Tax Agreement, collectively called the "Agency Documents"); and, where appropriate, the Secretary or Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency to the Agency Documents and to attest the same, all with such changes, variations, omissions and insertions as the Chairman, Vice Chairman and/or Executive Director of the Agency shall approve, the execution thereof by the Chairman, Vice Chairman and/or Executive Director of the Agency to constitute conclusive evidence of such approval; provided in all events recourse against the Agency is limited to the Agency's interest in the Project.

Section 9. 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 10. In the event that the Company does not close with the Agency on the proposed financial assistance within twelve (12) months of the date hereof, the Agency reserves the right to rescind and cancel this resolution and all approvals made hereunder or under any other Agency resolution or action.

Section 11. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a 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
(Siemens Energy, Inc. Project)

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 June 13, 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

EXHIBIT A

Notice Documents

[See Attached]