

**Steuben County IDA
Governance Committee Meeting
March 28, 2024
Minutes**

Present: Sarah Creath, Member
Michelle Caulfield, Member
James Johnson, Executive Director
Jill Staats, Deputy Director

Absent: Mark Alger, Chair

Johnson called the meeting to order at 11:32am due to Alger's absence as Chair.

Being the only present member to serve on the committee in 2023, Caulfield approved the meeting minutes from August 23, 2024.

Staats presented an application for assistance 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. NEWM is seeking just the sales tax benefit for the \$1.265 million project, which resulted in a 12:1 benefit to cost ratio. Creath motioned that the application be forwarded to the Board as presented, and Caulfield seconded. The motion carried.

Johnson reviewed early results of his analysis of the PARIS report data collected. He noted there are 58 active projects, with three falling off the report due to expiration of benefits. He also highlighted project impacts. Creath asked if the decline in jobs was attributed to one or two companies or spread across multiple entities. Johnson noted that much of the decline was attributed to Gunlocke, however there were other entities that reported fewer employees. Caulfield motioned to forward the draft PARIS report to the Board for approval. Creath seconded the motion and it passed.

Johnson provided background on the annual policy update, noting the policies were again reviewed by Harris Beach for any updates. He noted there were no recommended changes, however a new 125 Plan Policy was drafted to document the agency's health insurance options. Creath motioned to recommend the Board approve the policies as presented, and Caulfield seconded. The motion passed.

Caulfield motioned to adjourn the meeting at 11:50am, which was seconded by Creath. The motion passed.