Steuben County IDA
Governance Committee Meeting
May 9, 2024
Minutes

Present: Mark Alger, Chair
                 Michelle Caulfield, Member
                 James Johnson, Executive Director
                 Jill Staats, Deputy Director

Absent: Sarah Creath, Member

Alger called the meeting to order at 11:19 am.

Caulfield motioned to approve the meeting minutes from March 28, 2024. Alger seconded and the motion passed.

Johnson presented an application for sales tax assistance from Corning Property Management Corporation (CPMCO). The entity was in the process of making aesthetic improvements to the Erwin Childcare Center when mold was discovered by the contractor. The building was subsequently shut down so that a complete renovation could be completed, which will total $1.429 million. CPMCO is requesting assistance due to the unexpected expense that needs to be paid so the facility can resume childcare services. The benefit-to-cost ratio is 70:1 and 22 jobs will be retained with the investment. Because the request is under $100,000 in sales tax assistance, full approval is being requested. Caulfield made a motion to recommend that the Board accept the application and provide final approval as presented. Alger seconded and the motion passed.

Johnson presented an application for sales tax assistance from Siemens Energy, Inc. The project consists of updating the fire suppression system at the Painted Post facility as required by the insurance carrier. The company has already paid to upgrade the public water system to handle the internal improvements and has found that the costs for this second phase of the project keep climbing, therefore IDA assistance is requested. The $11.4 million investment will support the retention of 530 jobs. The benefit-to-cost ratio came in at 168:1 based on the sales-tax only request. Caulfield made a motion to recommend that the Board accept the application and schedule a public hearing. Alger seconded and the motion passed.

Caulfield motioned to adjourn the meeting at 11:33 am, which was seconded by Alger and passed.