

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

Board of Directors Meeting

June 25, 2026

Steuben County Industrial Development Agency will hold a Board Meeting at 12:00 pm on June 25, 2026. The meeting is open to the public and those wishing to view the meeting as it is being held may do so by visiting:

[Steuben County IDA Board of Directors Meeting June 25, 2026](#)

Sincerely,

Dean Strobel
Board Chair

Steuben County Industrial Development Agency
Regular Meeting of the Board of Directors
Agenda
June 25, 2026, 12:00 pm

1. **Call to Order** – Quorum Present Strobel
2. **Secretary’s Report** – April 23, 2026, minutes Davidson
3. **Treasurer’s Report**
 - a) April, May Financials Russo
 - b) Ratifications of CDs Johnson
4. **New Business:**
 - a) Kristie Beach Audit Engagement Letter Johnson
5. **Old Business:**
 - a) Termination of Clark Specialty PILOT Johnson
 - b) Chauncey Run Final Resolution Johnson
 - c) Canisteo Wind Extension Approval Johnson
6. **Project/Policy Updates** Johnson
 - a) BONATRANS Project Update
7. **Executive Session** – Open Meetings Law Strobel
Article 7, Open Meeting Law, Section 105
Paragraph D – Discussions regarding proposed, pending,
Or current litigation.
8. **Adjournment** Strobel

**Steuben County Industrial Development Agency
Board of Director's Meeting Minutes
April 23, 2026**

- I. **Call To Order:** The Regular Meeting of the Steuben County Industrial Development Agency (IDA) was called to order at 12:02 pm by Chair Strobel, who confirmed that there was a quorum present.

| | | |
|----------|-------------------------|--------------------------------------------|
| Present: | Dean Strobel | Chairman |
| | Kelly Fitzpatrick | Vice Chair |
| | Tony Russo | Treasurer |
| | Mike Davidson | Secretary |
| | Michelle Caulfield | Member |
| | Mark Alger | Member |
| | Sarah Creath | Member |
| | James Johnson | Executive Director |
| | Jill Staats | Deputy Director |
| | Matt Bull | Director of Community & Infrastructure Dev |
| | Russ Gaenzle | IDA Counsel |
| | Kelly Hortman | Administrative Assistant |
| Guests: | Kamala Keeley | Three Rivers Development |
| | Ryan Silva | Executive Director NYSEDC (via Zoom) |
| | Kate Silverstrim-Jensen | Harris Beach Murtha (via Zoom) |

- II. **Secretary's Report:** A motion to approve March 19, 2026, meeting minutes as presented in the board packet was made by Alger and seconded by Fitzpatrick. All voted in favor and the motion passed.

III. **Treasurer's Report:**

- a) **Treasurer's Report** – Russo presented the treasurer's report as presented in the board packet. Executive Director Johnson reported that while we have been running behind on administrative income that this is typical for this time of the year and that we had just received a payment of \$170,000 from the LP project. A motion was made to approve the financials as presented by Alger and seconded by Creath. All voted in favor and the motion passed.
- b) **CD Roll Over Ratification:** Johnson presented the SCIDA renewal of the Five Star CD that matured April 17, 2026. The account was renewed for a 6-month term at a rate of 3.35%. A motion to ratify the renewal as presented in the board packet was made by Davidson and seconded by Alger. All voted in favor and the motion passed.

IV. **New Business:**

- a. **New York Economic Development Council** - Ryan Silva of the New York State Economic Development Council discussed the ongoing New York State budget negotiations, potential

agreements and continued conversations regarding infrastructure projects, regulatory reform, modernization of PARIS reporting, the public procurement process, support for new nuclear energy, and wetland regulations that have created challenges for site development. He noted that a recent ruling has temporarily overturned those wetland regulations.

b. ST Gateway Property Holdings, LLC – Johnson presented the ST Gateway Property Holdings, LLC application included in the board packet. The project currently consists of a mixed-use small business and a production hub, with a regional brewery tenant. The proposed redevelopment of the property includes a \$1.4 million investment in interior and exterior improvements, as well as upgrades to internal mechanical systems, including the elevator, to support the entire tenant base. This project owner is requesting sales tax benefits only. The estimated sales tax savings benefit is \$81,650.00. The project is also part of the NY Forward funding initiative. Because the benefits requested are under \$100,000 the agency can approve the request with one board action. A motion to approve the application and resolution was made by Alger and seconded by Caulfield. All voted in favor, and the motion passed.

V. Old Business:

- a) 2025 Job Performance Report** – Johnson provided an overview of the 2025 PARIS reports that showed that the Steuben County IDA had 58 active projects, 4 fewer than in 2024. These projects generated \$246.9 million in new private sector investment, an increase of more than \$207 million over the previous year. Active projects supported 5,665 jobs with a total payroll of \$724.6 million. Although total employment declined by 884 jobs, primarily due to reductions at Corning Inc., overall project performance remains 78 jobs above original commitments. Seventeen companies reported fewer jobs than the prior year, and fourteen failed to meet or maintain their original employment commitments. Business responses and recommended actions were presented by Johnson to the board in the 2025 job performance report. Johnson reviewed each project and provided recommendations, which mostly included continued monitoring and reassessment next year. There was one recommendation for termination of benefits for 2-4 Market Street. The business has struggled since its inception and closed for a variety of reasons including health issues of one of the owners. Although they intended to reopen last year the business never did and the property is now listed for sale. The ownership has requested to have the PILOT remain in place during the sale process however staff recommendation is to proceed with terminating the PILOT because the business is closed with no plans to reopen. Davidson made a motion to approve the report and recommendations as presented, and Russo seconded the motion. All voted in favor and the motion passed.
- b) Power Up Application-** Johnson discussed the recent application made by the Agency for Power Up funding for the construction of the 6.6-mile dedicated line to the Wayland Business Park. The IDA made a commitment of \$1.9 million in combined public and private infrastructure to support the project. No action required.
- c) Try Trades Update:** Staats discussed the success of the Try Trades event, which had 575 students attend, an increase of about 60 students. Twenty-five school groups attended

and 31 exhibitors participated. The event was well-received by students and school districts, and was supported by various entities including the IBEW, CSS Workforce New York, and the Department of Labor. No action required.

Project/Policy Updates:

Gunlocke – Johnson reports that the facility and the land is listed for sale at \$16 million and Agency staff have been working with the company and their brokerage firm on marketing the real estate.

Crystal Pointe Apartments – Johnson reports that staff attended a preconstruction meeting with the developer, and the Town and the project is expected to close the first week of May 2026.

Urbana – Bull reports that the Town of Urbana has hired a contractor to build the new pier, and construction is expected to begin in July 2026.

Curtiss School Project – Johnson reports that the Curtiss School Apartment Project is expected to close in June 2026.

VII. Executive Session – Open Meeting Law -Article 7, Open Meeting Law, Section 105

Paragraph H – the proposed acquisition, sale or lease of real property or the proposed acquisition of securities, or sale or exchange of securities held by such public body, but only when publicity would substantially affect the value thereof.

At 12:52 p.m., Alger made a motion to enter Executive Session, Fitzpatrick seconded, and all voted in favor. The motion passed.

At 1:19 p.m., Alger motioned to leave Executive Session, Creath seconded the motion, and all members voted in favor to leave executive session. No action was taken during executive session.

VIII. May/June Board Meetings: Johnson discussed the upcoming May/June board schedules.

There does not appear to be any conflicts currently, so the May meeting will remain at the scheduled date/time.

IX. Adjournment: Alger made a motion to adjourn the meeting at 1:20 pm, which was seconded by Creath. All voted in favor and the motion passed.

Respectfully submitted,
Mike Davidson
Secretary

Statement of Financial Position by Fund with Comparison to Prior Year End
Steuben County Industrial Development Agency
For 4/30/2026

Run: 5/12/2026 at 12:33 PM

Page: 1

SCIDA

| | This Year | Last Year | Change |
|-------------------------------------------------------|-----------------------|-----------------------|-------------------|
| Assets | | | |
| Current Assets | | | |
| 10.0200.020.00 SCIDA Checking xx3375 - Five Star Bank | 795,142.93 | 736,663.49 | 58,479.44 |
| 10.0205.020.00 SCIDA Escrow Acct xx9305 | 53,376.48 | 52,348.39 | 1,028.09 |
| 10.0209.020.00 SCIDA Project Account xx1901 | 12,316.16 | 12,316.16 | 0.00 |
| 10.0210.020.00 Petty Cash | 100.00 | 100.00 | 0.00 |
| 10.0215.020.00 Chemung Canal Trust Company | 1,014,043.74 | 1,009,138.45 | 4,905.29 |
| 10.0221.020.00 SCIDA Five Star CD | 692,619.09 | 673,722.56 | 18,896.53 |
| 10.0222.020.00 SCIDA Chemung CD | 536,184.13 | 531,797.26 | 4,386.87 |
| 10.0223.020.00 SCIDA Five Star CD | 1,676,534.07 | 1,630,304.88 | 46,229.19 |
| 10.0224.020.00 SCIDA Five Star CD | 1,258,757.08 | 1,235,901.37 | 22,855.71 |
| 10.0240.020.00 Prepaid Expenses | 0.00 | 17,660.25 | (17,660.25) |
| Total Current Assets | 6,039,073.68 | 5,899,952.81 | 139,120.87 |
| Non-Current Assets | | | |
| 10.0199.030.00 Deferred Outflows of Resources | 119,338.00 | 119,338.00 | 0.00 |
| Total Non-Current Assets | 119,338.00 | 119,338.00 | 0.00 |
| Fixed Assets | | | |
| Land | | | |
| 10.0100.010.00 Land - B&W Railroad | 380,250.00 | 380,250.00 | 0.00 |
| 10.0102.010.00 B&H Railroad | 102,653.00 | 102,653.00 | 0.00 |
| 10.0104.010.00 Engine House - Livonia | 100,000.00 | 100,000.00 | 0.00 |
| 10.0106.010.00 Land - Railroad | 39,979.00 | 39,979.00 | 0.00 |
| 10.0108.010.00 Land - Scudder Property | 226,735.76 | 226,735.76 | 0.00 |
| Total Land | 849,617.76 | 849,617.76 | 0.00 |
| Buildings | | | |
| 10.0120.010.00 Building - Office | 167,416.00 | 167,416.00 | 0.00 |
| 10.0122.010.00 B&W Railroad | 380,250.00 | 380,250.00 | 0.00 |
| 10.0124.010.00 Building Improvements | 67,735.86 | 67,735.86 | 0.00 |
| 10.0126.010.00 B&H Railroad | 922,522.80 | 922,522.80 | 0.00 |
| Total Buildings | 1,537,924.66 | 1,537,924.66 | 0.00 |
| Equipment | | | |
| 10.0145.010.00 Office Equipment | 36,632.16 | 36,632.16 | 0.00 |
| Total Equipment | 36,632.16 | 36,632.16 | 0.00 |
| Goodwill | | | |
| 10.0175.010.00 Website Design | 30,000.00 | 30,000.00 | 0.00 |
| Total Goodwill | 30,000.00 | 30,000.00 | 0.00 |
| Depreciation | | | |
| 10.0180.010.00 Accumulated Depreciation | (1,096,381.68) | (1,096,381.68) | 0.00 |
| 10.0185.010.00 Accumulated Amortization | (30,000.00) | (30,000.00) | 0.00 |
| Total Depreciation | (1,126,381.68) | (1,126,381.68) | 0.00 |
| Total Assets | 7,486,204.58 | 7,347,083.71 | 139,120.87 |
| Liabilities and Fund Balance | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| 10.0600.060.00 Accounts Payable | 3,984.95 | 10,014.72 | (6,029.77) |
| 10.0601.060.00 Payroll Liabilities - Accrued Payroll | 0.00 | 16,432.64 | (16,432.64) |
| 10.0610.060.00 Payroll Liabilities - PR Taxes | 2.10 | 1,231.76 | (1,229.66) |
| 10.0611.060.00 Payroll Liabilities - Retirement | 23.35 | 1,340.19 | (1,316.84) |
| 10.0613.060.00 Payroll Liabilities - United Way | 22.10 | 139.60 | (117.50) |
| 10.0630.060.00 Escrow Funds Payable | 8,457.99 | 8,457.98 | 0.01 |
| 10.0687.000.00 Compensated Absences - Accrued | 7,644.38 | 7,644.38 | 0.00 |
| 10.0688.060.00 Escrow Funds Payable - Projects | 25,969.21 | 0.00 | 25,969.21 |
| Total Current Liabilities | 46,104.08 | 45,261.27 | 842.81 |
| Non-Current Liabilities | | | |
| 10.0680.070.00 Net Pension Liability | 169,065.00 | 169,065.00 | 0.00 |
| 10.0685.070.00 Deferred Inflows of Resources | 36,683.00 | 36,683.00 | 0.00 |
| Total Non-Current Liabilities | 205,748.00 | 205,748.00 | 0.00 |
| Total Liabilities | 251,852.08 | 251,009.27 | 842.81 |

Statement of Financial Position by Fund with Comparison to Prior Year End
Steuben County Industrial Development Agency
For 4/30/2026

Run: 5/12/2026 at 12:33 PM

Page: 2

SCIDA

| | This Year | Last Year | Change |
|-------------------------------------------|----------------------------|----------------------------|--------------------------|
| Fund Equity | | | |
| NonSpendable Fund Balance | | | |
| Fund Balance | | | |
| 10.0915.090.00 Fund Balance | <u>7,096,074.44</u> | <u>6,841,856.33</u> | <u>254,218.11</u> |
| Total Fund Balance | <u>7,096,074.44</u> | <u>6,841,856.33</u> | <u>254,218.11</u> |
| Current Year Change in Fund Balance | <u>138,278.06</u> | <u>254,218.11</u> | <u>(115,940.05)</u> |
| | | | |
| Total Fund Equity | <u>7,234,352.50</u> | <u>7,096,074.44</u> | <u>138,278.06</u> |
| | | | |
| Total Liabilities and Fund Balance | <u>7,486,204.58</u> | <u>7,347,083.71</u> | <u>139,120.87</u> |

Statement of Activity - MTD and YTD by Department Steuben County Industrial Development Agency

SCIDA

| | M-T-D Actual | Y-T-D Actual | Y-T-D Budget | Variance |
|----------------------------------------------------|-------------------|-------------------|---------------------|-----------------------|
| Income | | | | |
| Administrative Income | | | | |
| 10.2140.100.00 Administrative Income | 171,000.00 | 173,000.00 | 1,300,000.00 | (1,127,000.00) |
| Total Administrative Income | 171,000.00 | 173,000.00 | 1,300,000.00 | (1,127,000.00) |
| 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 | 75,000.00 | (75,000.00) |
| 10.2820.100.00 ARC Grant Income | 0.00 | 0.00 | 200,000.00 | (200,000.00) |
| 10.2825.100.00 ARC Project Reimbursements | 0.00 | 0.00 | 101,747.00 | (101,747.00) |
| 10.2870.100.00 Miscellaneous Income | 10.00 | 18.00 | 2,000.00 | (1,982.00) |
| 10.2891.100.00 Interest Income | 18,935.13 | 98,442.04 | 120,000.00 | (21,557.96) |
| Total Other Income | 18,945.13 | 98,460.04 | 498,747.00 | (400,286.96) |
| Total Income | 189,945.13 | 401,460.04 | 1,928,747.00 | (1,527,286.96) |
| Expenses | | | | |
| Office Expenses | | | | |
| 10.6125.400.00 Continuing Education Expense | 0.00 | 0.00 | 5,000.00 | 5,000.00 |
| 10.6130.400.00 Dues & Subscriptions Expense | 4,370.68 | 10,967.53 | 15,640.00 | 4,672.47 |
| 10.6140.400.00 Miscellaneous Office Expense | 0.00 | 0.00 | 2,200.00 | 2,200.00 |
| 10.6150.400.00 Postage & Delivery Expense | 316.00 | 316.00 | 2,000.00 | 1,684.00 |
| 10.6155.400.00 Cleaning Expense | 460.00 | 920.00 | 2,936.00 | 2,016.00 |
| 10.6160.400.00 Copier Expense | 316.72 | 925.32 | 2,833.00 | 1,907.68 |
| 10.6165.400.00 Office Supplies Expense | 200.53 | 1,184.69 | 3,000.00 | 1,815.31 |
| 10.6170.400.00 Payroll Fees Expense | 127.00 | 522.00 | 2,080.00 | 1,558.00 |
| Total Office Expenses | 5,790.93 | 14,835.54 | 35,689.00 | 20,853.46 |
| Professional Services Expense | | | | |
| 10.6200.400.00 Legal Services Expense | 0.00 | 0.00 | 15,000.00 | 15,000.00 |
| 10.6205.400.00 Maintenance Expense | 0.00 | 455.00 | 30,000.00 | 29,545.00 |
| 10.6210.400.00 Accounting Expense | 6,675.00 | 22,400.00 | 43,000.00 | 20,600.00 |
| 10.6220.400.00 Consulting Expense | 0.00 | 0.00 | 10,000.00 | 10,000.00 |
| Total Professional Services Expenses | 6,675.00 | 22,855.00 | 98,000.00 | 75,145.00 |
| Salaries & Wages Expense | | | | |
| 10.6560.400.00 Payroll Expenses | 31,818.18 | 127,969.65 | 430,376.00 | 302,406.35 |
| 10.6561.400.00 Payroll Taxes Expense | 2,477.70 | 9,932.00 | 32,924.00 | 22,992.00 |
| 10.6599.400.00 Retirement (ERS) Expense | 0.00 | 15,910.25 | 64,099.00 | 48,188.75 |
| Total Salaries & Wages Expenses | 34,295.88 | 153,811.90 | 527,399.00 | 373,587.10 |
| Administrative Expenses | | | | |
| 10.6625.400.00 Technology Upgrades Expense | 618.00 | 2,299.00 | 6,000.00 | 3,701.00 |
| 10.6645.400.00 Marketing Expense | 167.24 | 3,566.28 | 25,000.00 | 21,433.72 |

**Statement of Activity - MTD and YTD by Department
Steuben County Industrial Development Agency
For 4/30/2026**

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 | 785.24 | 5,865.28 | 31,000.00 | 25,134.72 |
| Utility Expenses | | | | |
| 10.6650.400.00 Internet Access Expense | 60.00 | 240.00 | 824.00 | 584.00 |
| 10.6655.400.00 Telephone Expense | 728.59 | 1,814.66 | 4,320.00 | 2,505.34 |
| 10.6660.400.00 Utilities Expense | 337.17 | 1,675.38 | 4,774.00 | 3,098.62 |
| 10.6665.400.00 Refuse Expense | <u>35.00</u> | <u>140.00</u> | <u>386.00</u> | <u>246.00</u> |
| Total Utility Expenses | 1,160.76 | 3,870.04 | 10,304.00 | 6,433.96 |
| Travel Expenses | | | | |
| 10.6700.400.00 Travel & Entertainment Expense | 921.99 | 1,720.20 | 8,000.00 | 6,279.80 |
| 10.6705.400.00 Community Engagement | 0.00 | 187.72 | 6,500.00 | 6,312.28 |
| 10.6710.400.00 Conferences Expense | <u>2,175.28</u> | <u>3,915.84</u> | <u>10,000.00</u> | <u>6,084.16</u> |
| Total Travel Expenses | 3,097.27 | 5,823.76 | 24,500.00 | 18,676.24 |
| Insurance Expense | | | | |
| 10.6810.400.00 Health Insurance Expense | 5,924.47 | 33,715.60 | 80,694.00 | 46,978.40 |
| 10.6815.400.00 Dental Insurance Expense | 0.00 | 712.47 | 2,850.00 | 2,137.53 |
| 10.6820.400.00 Vehicle Allowance Expense | 1,149.24 | 5,007.42 | 14,940.00 | 9,932.58 |
| 10.6825.400.00 Liability Insurance Expense | 0.00 | 1,559.00 | 23,881.00 | 22,322.00 |
| 10.6830.400.00 Disability Insurance Expense | 0.00 | 777.21 | 2,031.00 | 1,253.79 |
| 10.6835.400.00 Life Insurance Expense | 0.00 | 0.00 | 1,532.00 | 1,532.00 |
| 10.6840.400.00 Workers' Compensation Insurance Expense | (187.18) | 375.20 | 2,390.00 | 2,014.80 |
| 10.6845.400.00 Vision Insurance | <u>0.00</u> | <u>0.00</u> | <u>432.00</u> | <u>432.00</u> |
| Total Insurance Expense | 6,886.53 | 42,146.90 | 128,750.00 | 86,603.10 |
| Infrastructure Expense | | | | |
| 10.6905.400.00 Project Costs Expense | 9,690.80 | 13,973.56 | 25,000.00 | 11,026.44 |
| 10.6915.400.00 Site Development Expense | <u>0.00</u> | <u>0.00</u> | <u>91,000.00</u> | <u>91,000.00</u> |
| Total Infrastructure Expense | 9,690.80 | 13,973.56 | 116,000.00 | 102,026.44 |
| Other Expenses | | | | |
| 10.6670.400.00 ARC Project Expense | <u>0.00</u> | <u>0.00</u> | <u>400,000.00</u> | <u>400,000.00</u> |
| Total Other Expenses | <u>0.00</u> | <u>0.00</u> | <u>400,000.00</u> | <u>400,000.00</u> |
| Total Expenses | <u>68,382.41</u> | <u>263,181.98</u> | <u>1,371,642.00</u> | <u>1,108,460.02</u> |
| Excess Revenue Over (Under) Expenses | <u>121,562.72</u> | <u>138,278.06</u> | <u>557,105.00</u> | <u>(418,826.94)</u> |

Statement of Financial Position by Fund with Comparison to Prior Year End
Steuben County Industrial Development Agency
For 5/31/2026

Run: 6/11/2026 at 12:53 PM

Page: 1

SCIDA

| | This Year | Last Year | Change |
|-------------------------------------------------------|-----------------------|-----------------------|-------------------|
| Assets | | | |
| Current Assets | | | |
| 10.0200.020.00 SCIDA Checking xx3375 - Five Star Bank | 865,856.48 | 736,663.49 | 129,192.99 |
| 10.0205.020.00 SCIDA Escrow Acct xx9305 | 65,106.64 | 52,348.39 | 12,758.25 |
| 10.0209.020.00 SCIDA Project Account xx1901 | 12,316.16 | 12,316.16 | 0.00 |
| 10.0210.020.00 Petty Cash | 100.00 | 100.00 | 0.00 |
| 10.0215.020.00 Chemung Canal Trust Company | 1,017,353.65 | 1,009,138.45 | 8,215.20 |
| 10.0221.020.00 SCIDA Five Star CD | 692,619.09 | 673,722.56 | 18,896.53 |
| 10.0222.020.00 SCIDA Chemung CD | 540,607.18 | 531,797.26 | 8,809.92 |
| 10.0223.020.00 SCIDA Five Star CD | 1,676,534.07 | 1,630,304.88 | 46,229.19 |
| 10.0224.020.00 SCIDA Five Star CD | 1,258,757.08 | 1,235,901.37 | 22,855.71 |
| 10.0240.020.00 Prepaid Expenses | 0.00 | 17,660.25 | (17,660.25) |
| Total Current Assets | 6,129,250.35 | 5,899,952.81 | 229,297.54 |
| Non-Current Assets | | | |
| 10.0199.030.00 Deferred Outflows of Resources | 119,338.00 | 119,338.00 | 0.00 |
| Total Non-Current Assets | 119,338.00 | 119,338.00 | 0.00 |
| Fixed Assets | | | |
| Land | | | |
| 10.0100.010.00 Land - B&W Railroad | 380,250.00 | 380,250.00 | 0.00 |
| 10.0102.010.00 B&H Railroad | 102,653.00 | 102,653.00 | 0.00 |
| 10.0104.010.00 Engine House - Livonia | 100,000.00 | 100,000.00 | 0.00 |
| 10.0106.010.00 Land - Railroad | 39,979.00 | 39,979.00 | 0.00 |
| 10.0108.010.00 Land - Scudder Property | 226,735.76 | 226,735.76 | 0.00 |
| Total Land | 849,617.76 | 849,617.76 | 0.00 |
| Buildings | | | |
| 10.0120.010.00 Building - Office | 167,416.00 | 167,416.00 | 0.00 |
| 10.0122.010.00 B&W Railroad | 380,250.00 | 380,250.00 | 0.00 |
| 10.0124.010.00 Building Improvements | 67,735.86 | 67,735.86 | 0.00 |
| 10.0126.010.00 B&H Railroad | 922,522.80 | 922,522.80 | 0.00 |
| Total Buildings | 1,537,924.66 | 1,537,924.66 | 0.00 |
| Equipment | | | |
| 10.0145.010.00 Office Equipment | 36,632.16 | 36,632.16 | 0.00 |
| Total Equipment | 36,632.16 | 36,632.16 | 0.00 |
| Goodwill | | | |
| 10.0175.010.00 Website Design | 30,000.00 | 30,000.00 | 0.00 |
| Total Goodwill | 30,000.00 | 30,000.00 | 0.00 |
| Depreciation | | | |
| 10.0180.010.00 Accumulated Depreciation | (1,096,381.68) | (1,096,381.68) | 0.00 |
| 10.0185.010.00 Accumulated Amortization | (30,000.00) | (30,000.00) | 0.00 |
| Total Depreciation | (1,126,381.68) | (1,126,381.68) | 0.00 |
| Total Assets | 7,576,381.25 | 7,347,083.71 | 229,297.54 |
| Liabilities and Fund Balance | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| 10.0600.060.00 Accounts Payable | 100.00 | 10,014.72 | (9,914.72) |
| 10.0601.060.00 Payroll Liabilities - Accrued Payroll | 0.00 | 16,432.64 | (16,432.64) |
| 10.0610.060.00 Payroll Liabilities - PR Taxes | 2.10 | 1,231.76 | (1,229.66) |
| 10.0611.060.00 Payroll Liabilities - Retirement | 1,390.29 | 1,340.19 | 50.10 |
| 10.0613.060.00 Payroll Liabilities - United Way | 110.10 | 139.60 | (29.50) |
| 10.0630.060.00 Escrow Funds Payable | 20,186.15 | 8,457.98 | 11,728.17 |
| 10.0687.000.00 Compensated Absences - Accrued | 7,644.38 | 7,644.38 | 0.00 |
| 10.0688.060.00 Escrow Funds Payable - Projects | 25,969.21 | 0.00 | 25,969.21 |
| Total Current Liabilities | 55,402.23 | 45,261.27 | 10,140.96 |
| Non-Current Liabilities | | | |
| 10.0680.070.00 Net Pension Liability | 169,065.00 | 169,065.00 | 0.00 |
| 10.0685.070.00 Deferred Inflows of Resources | 36,683.00 | 36,683.00 | 0.00 |
| Total Non-Current Liabilities | 205,748.00 | 205,748.00 | 0.00 |
| Total Liabilities | 261,150.23 | 251,009.27 | 10,140.96 |

Statement of Financial Position by Fund with Comparison to Prior Year End
Steuben County Industrial Development Agency
For 5/31/2026

Run: 6/11/2026 at 12:53 PM

Page: 2

SCIDA

| | This Year | Last Year | Change |
|-------------------------------------------|----------------------------|----------------------------|--------------------------|
| Fund Equity | | | |
| NonSpendable Fund Balance | | | |
| Fund Balance | | | |
| 10.0915.090.00 Fund Balance | <u>7,096,074.44</u> | <u>6,841,856.33</u> | <u>254,218.11</u> |
| Total Fund Balance | <u>7,096,074.44</u> | <u>6,841,856.33</u> | <u>254,218.11</u> |
| Current Year Change in Fund Balance | <u>219,156.58</u> | <u>254,218.11</u> | <u>(35,061.53)</u> |
| Total Fund Equity | <u>7,315,231.02</u> | <u>7,096,074.44</u> | <u>219,156.58</u> |
| Total Liabilities and Fund Balance | <u>7,576,381.25</u> | <u>7,347,083.71</u> | <u>229,297.54</u> |

Statement of Activity - MTD and YTD by Department Steuben County Industrial Development Agency

For 5/31/2026

SCIDA

| Income | M-T-D Actual | Y-T-D Actual | Y-T-D Budget | Variance |
|----------------------------------------------------|-------------------|-------------------|---------------------|-----------------------|
| Administrative Income | 127,725.00 | 300,725.00 | 1,300,000.00 | (999,275.00) |
| 10.2140.100.00 Administrative Income | 127,725.00 | 300,725.00 | 1,300,000.00 | (999,275.00) |
| Total Administrative Income | 127,725.00 | 300,725.00 | 1,300,000.00 | (999,275.00) |
| Business Development Income | 0.00 | 130,000.00 | 130,000.00 | 0.00 |
| 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 | 0.00 | 0.00 | 75,000.00 | (75,000.00) |
| 10.2815.100.00 Grant Income Site Development | 0.00 | 0.00 | 75,000.00 | (75,000.00) |
| 10.2820.100.00 ARC Grant Income | 0.00 | 0.00 | 200,000.00 | (200,000.00) |
| 10.2825.100.00 ARC Project Reimbursements | 0.00 | 0.00 | 101,747.00 | (101,747.00) |
| 10.2870.100.00 Miscellaneous Income | 0.00 | 18.00 | 2,000.00 | (1,982.00) |
| 10.2891.100.00 Interest Income | 6,151.43 | 106,219.95 | 120,000.00 | (13,780.05) |
| Total Other Income | 6,151.43 | 106,237.95 | 498,747.00 | (392,509.05) |
| Total Income | 133,876.43 | 536,962.95 | 1,928,747.00 | (1,391,784.05) |
| Expenses | | | | |
| Office Expenses | 0.00 | 0.00 | 5,000.00 | 5,000.00 |
| 10.6125.400.00 Continuing Education Expense | 0.00 | 0.00 | 5,000.00 | 5,000.00 |
| 10.6130.400.00 Dues & Subscriptions Expense | 1,335.00 | 12,302.53 | 15,640.00 | 3,337.47 |
| 10.6140.400.00 Miscellaneous Office Expense | 0.00 | 0.00 | 2,200.00 | 2,200.00 |
| 10.6150.400.00 Postage & Delivery Expense | 0.00 | 316.00 | 2,000.00 | 1,684.00 |
| 10.6155.400.00 Cleaning Expense | 240.00 | 1,160.00 | 2,936.00 | 1,776.00 |
| 10.6160.400.00 Copier Expense | 183.14 | 1,108.46 | 2,833.00 | 1,724.54 |
| 10.6165.400.00 Office Supplies Expense | 131.90 | 1,316.59 | 3,000.00 | 1,683.41 |
| 10.6170.400.00 Payroll Fees Expense | 127.00 | 649.00 | 2,080.00 | 1,431.00 |
| Total Office Expenses | 2,017.04 | 16,852.58 | 35,689.00 | 18,836.42 |
| Professional Services Expense | 0.00 | 0.00 | 15,000.00 | 15,000.00 |
| 10.6200.400.00 Legal Services Expense | 0.00 | 0.00 | 15,000.00 | 15,000.00 |
| 10.6205.400.00 Maintenance Expense | 415.00 | 870.00 | 30,000.00 | 29,130.00 |
| 10.6210.400.00 Accounting Expense | 2,575.00 | 24,975.00 | 43,000.00 | 18,025.00 |
| 10.6220.400.00 Consulting Expense | 0.00 | 0.00 | 10,000.00 | 10,000.00 |
| Total Professional Services Expenses | 2,990.00 | 25,845.00 | 98,000.00 | 72,155.00 |
| Salaries & Wages Expense | 32,699.43 | 160,669.08 | 430,376.00 | 269,706.92 |
| 10.6560.400.00 Payroll Expenses | 32,699.43 | 160,669.08 | 430,376.00 | 269,706.92 |
| 10.6561.400.00 Payroll Taxes Expense | 2,545.13 | 12,477.13 | 32,924.00 | 20,446.87 |
| 10.6599.400.00 Retirement (ERS) Expense | 0.00 | 15,910.25 | 64,099.00 | 48,188.75 |
| Total Salaries & Wages Expenses | 35,244.56 | 189,056.46 | 527,399.00 | 338,342.54 |
| Administrative Expenses | 223.00 | 2,522.00 | 6,000.00 | 3,478.00 |
| 10.6625.400.00 Technology Upgrades Expense | 223.00 | 2,522.00 | 6,000.00 | 3,478.00 |
| 10.6645.400.00 Marketing Expense | 0.00 | 3,566.28 | 25,000.00 | 21,433.72 |

Statement of Activity - MTD and YTD by Department Steuben County Industrial Development Agency

For 5/31/2026

SCIDA

| | M-T-D Actual | Y-T-D Actual | Y-T-D Budget | Variance |
|--------------------------------------------------------|------------------|-------------------|---------------------|---------------------|
| Total Administrative Expenses | 223.00 | 6,088.28 | 31,000.00 | 24,911.72 |
| Utility Expenses | | | | |
| 10.6650.400.00 Internet Access Expense | 60.00 | 300.00 | 824.00 | 524.00 |
| 10.6655.400.00 Telephone Expense | 337.12 | 2,151.78 | 4,320.00 | 2,168.22 |
| 10.6660.400.00 Utilities Expense | 232.35 | 1,907.73 | 4,774.00 | 2,866.27 |
| 10.6665.400.00 Refuse Expense | 35.00 | 175.00 | 386.00 | 211.00 |
| Total Utility Expenses | 664.47 | 4,534.51 | 10,304.00 | 5,769.49 |
| Travel Expenses | | | | |
| 10.6700.400.00 Travel & Entertainment Expense | 423.90 | 2,144.10 | 8,000.00 | 5,855.90 |
| 10.6705.400.00 Community Engagement | 0.00 | 187.72 | 6,500.00 | 6,312.28 |
| 10.6710.400.00 Conferences Expense | 1,421.60 | 5,337.44 | 10,000.00 | 4,662.56 |
| Total Travel Expenses | 1,845.50 | 7,669.26 | 24,500.00 | 16,830.74 |
| Insurance Expense | | | | |
| 10.6810.400.00 Health Insurance Expense | 6,032.35 | 39,747.95 | 80,694.00 | 40,946.05 |
| 10.6815.400.00 Dental Insurance Expense | 712.47 | 1,424.94 | 2,850.00 | 1,425.06 |
| 10.6820.400.00 Vehicle Allowance Expense | 1,149.24 | 6,156.66 | 14,940.00 | 8,783.34 |
| 10.6825.400.00 Liability Insurance Expense | 1,831.25 | 3,390.25 | 23,881.00 | 20,490.75 |
| 10.6830.400.00 Disability Insurance Expense | 659.52 | 1,436.73 | 2,031.00 | 594.27 |
| 10.6835.400.00 Life Insurance Expense | 1,254.99 | 1,254.99 | 1,532.00 | 277.01 |
| 10.6840.400.00 Workers' Compensation Insurance Expense | 0.00 | 375.20 | 2,390.00 | 2,014.80 |
| 10.6845.400.00 Vision Insurance | 0.00 | 0.00 | 432.00 | 432.00 |
| Total Insurance Expense | 11,639.82 | 53,786.72 | 128,750.00 | 74,963.28 |
| Infrastructure Expense | | | | |
| 10.6905.400.00 Project Costs Expense | 0.00 | 13,973.56 | 25,000.00 | 11,026.44 |
| 10.6915.400.00 Site Development Expense | 0.00 | 0.00 | 91,000.00 | 91,000.00 |
| Total Infrastructure Expense | 0.00 | 13,973.56 | 116,000.00 | 102,026.44 |
| Other Expenses | | | | |
| 10.6670.400.00 ARC Project Expense | 0.00 | 0.00 | 400,000.00 | 400,000.00 |
| Total Other Expenses | 0.00 | 0.00 | 400,000.00 | 400,000.00 |
| Total Expenses | 54,624.39 | 317,806.37 | 1,371,642.00 | 1,053,835.63 |
| Excess Revenue Over (Under) Expenses | 79,252.04 | 219,156.58 | 557,105.00 | (337,948.42) |

Certificate of Deposit

Date Opened: 04/17/2026 Term: 182 Days Tax ID: [REDACTED] Number: [REDACTED]

Dollar Amount of Deposit: Six hundred ninety two thousand six hundred nineteen & 09/100 Account Number: [REDACTED] \$ 692,619.09

This Time Deposit is Issued to:

Issuer:

STEUBEN COUNTY INDUSTRIAL
DEVELOPMENT AGENCY
7234 STATE ROUTE 54
PO BOX 393
BATH NY 14810-0393

Five Star Bank
323 W. Washington Street
Bath, NY 14810
(607) 776-3381

Not Negotiable - Not Transferable - Additional terms are below.

By [Signature]
RYAN KUSTIN

Additional Terms and Disclosures

This form contains the terms for your time deposit. It is also the Truth-in-Savings disclosure for those depositors entitled to one. There are additional terms and disclosures on page two of this form, some of which explain or expand on those below. You should keep one copy of this form.

Maturity Date. This account matures 10/16/2026
(See below for renewal information.)

Rate Information. The interest rate for this account is 3.35 % with an annual percentage yield of 3.35 %. This rate will be paid until the maturity date specified above. Interest begins to accrue on the business day you deposit any noncash item (for example, a check).

Interest will be compounded N/A
Interest will be credited at maturity to the principal balance of your account

- The annual percentage yield assumes that interest remains on deposit until maturity. A withdrawal of interest will reduce earnings.
- If you close your account before interest is credited, you will not receive the accrued interest.

The **Number of Endorsements** needed for withdrawal or any other purpose is: 1

Minimum Balance Requirement. You must make a minimum deposit to open this account of \$ \$250,000.01.
 You must maintain this minimum balance on a daily basis to earn the annual percentage yield disclosed.

Withdrawals of Interest. Interest accrued credited during a term can be withdrawn: _____

Early Withdrawal Penalty. If we consent to a request for a withdrawal that is otherwise not permitted you may have to pay a penalty. The penalty will be an amount equal to: Seven days' interest on the amount withdrawn if the
CONTINUED BELOW ** interest on the amount withdrawn.

Renewal Policy.
 Single Maturity. If checked, this account will not automatically renew. Interest will will not accrue after maturity.
 Automatic Renewal. If checked, this account will automatically renew on the maturity date. (see page two for terms)
Interest will will not accrue after final maturity.

Account Ownership. You have requested and intend the type of account marked below.

- Individual
- Joint Account - With Survivorship (and not as tenants in common)
- Joint Account - No Survivorship (as tenants in common)
- Trust; Separate Agreement Dated _____
- Public Fund

Revocable Trust Designation as defined in this agreement (Beneficiaries' names and addresses)

TIN. [REDACTED]

Social Security or Employer's I.D. Number. A correct taxpayer identification number is required for almost every type of account. A certification of this number is also required and is contained on the first copy of this certificate.

Backup Withholding. A certification that you are not subject to backup withholding is necessary for almost all accounts (except for persons who are exempt altogether) - and a certification that the FATCA code (if any) is correct. These certifications are contained on the first copy of this form. Failure to provide these certifications when required will cause us to withhold a percentage of the interest earned (for payments to the IRS). Providing a false certification can result in serious federal penalties.

****EARLY WITHDRAWAL PENALTY CONTINUED:** withdrawal is made within the first six days after the deposit or 100% of interest paid and/or accrued as of the date of the early withdrawal.

Endorsements. Sign Only When You Request Withdrawal

X _____
X _____
X _____

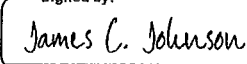

Certificate of Deposit Account Registry Service[®], CDARS[®], Order Placement Form ¹

| | | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Primary Customer Name: Steuben County Industrial Development Agency | | Primary Owner Tax ID Number: XXXXXXXXXX | |
| Secondary Customer Name: ² | | Secondary Owner Tax ID Number: | |
| Date to Be Placed: 5/14/26 | | Amount \$: 540,607.18 Initial JK | |
| Legal Account Title: | | | |
| CDARS Placement Type: <input type="checkbox"/> One-Way Sell [®] or <input checked="" type="checkbox"/> Reciprocal SM | | Will These Be IRA Funds? (Personal Accounts Only) <input type="checkbox"/> Yes <input type="checkbox"/> No | |
| Rate: <input type="checkbox"/> Interest Rate <input checked="" type="checkbox"/> APY Rate %: 3.35 Initial JK | | CD Terms: ³ <input type="checkbox"/> 4-week <input type="checkbox"/> 13-week <input type="checkbox"/> 26-week <input checked="" type="checkbox"/> 52-week <input type="checkbox"/> 2-year <input type="checkbox"/> 3-year <input type="checkbox"/> 5-year Initial JK | |
| Interest Payment Frequency: <input type="checkbox"/> Month End <input type="checkbox"/> Quarter End <input type="checkbox"/> Semiannual <input type="checkbox"/> Year End <input checked="" type="checkbox"/> At Maturity ⁴ | | Interest Disbursement Type: <input checked="" type="checkbox"/> Credit to Principal <input type="checkbox"/> Check ⁵ <input type="checkbox"/> Transfer If Transfer, populate the field with instructions for funds disbursement (i.e. checking account, #12345, TBD): | |
| Maturity Disbursement Type: <input type="checkbox"/> Check ⁵ <input type="checkbox"/> Transfer If Transfer, populate the field with instructions for funds disbursement (i.e. checking account, #12345, TBD): | | | |
| Maturity Disbursement Type: <input type="checkbox"/> Reinvestment <input type="checkbox"/> Check <input type="checkbox"/> Transfer If Transfer, populate the field with instructions for funds disbursement (i.e. checking account, #12345, TBD): | | | |
| If Reinvestment: Reinvestment Amount: <input type="checkbox"/> Principal <input type="checkbox"/> Principal & Interest New Placement Term: <input type="checkbox"/> 4-week <input type="checkbox"/> 13-week <input type="checkbox"/> 26-week <input type="checkbox"/> 52-week <input type="checkbox"/> 2-year <input type="checkbox"/> 3-year <input type="checkbox"/> 5-year | | | |

¹Funds may be submitted for placement only after entering into a CDARS Deposit Placement Agreement with us. ²For joint accounts, set up separate customer profiles for both the primary and secondary owners. ³Early withdrawal penalties will be imposed by the institution that issued the CD and are as follows: 4-week, 28 days of simple interest; 13-week, 90 days of simple interest; 26-week, 90 days of simple interest; 52-week, 180 days of simple interest; 2-year, 360 days of simple interest; 3-year, 540 days of simple interest; 5-year, 900 days of simple interest. An early withdrawal penalty may invade principal. No penalty will be charged for early withdrawal of a CD upon the death of an individual who is the sole or joint owner of the CD. ⁴At Maturity interest option is available only on 52-week and shorter CDs. ⁵Interest and maturity disbursements for IRA accounts cannot be made via Check.

CDs are issued and mature on **Thursdays each week**. If Thursday is a holiday, activities move to Friday.

Signatures:

| | |
|--------------------------------------------------------------------------------------------------------------------------------|-------------------|
| Signed by:  Customer Signature | 5/12/2026 Date |
| DocuSigned by:  Institution Signature | 5/12/2026 Date |

May 26, 2026

Mr. James Johnson, Executive Director
Steuben County Industrial Development Agency
7234 Route 54
P.O. Box 393
Bath, New York 14810

Dear Jamie:

We are pleased to confirm our understanding of the services we are to provide Steuben County Industrial Development Agency for the year ended December 31, 2026.

Audit Scope and Objectives

We will audit the financial statements of the Steuben County Industrial Development Agency as of and for the year ended December 31, 2026, as well as compliance with Section 2935(3)(f) of the New York State Public Authorities Law of the New York Codes, Rules and Regulations, of the Agency for the year ended December 31, 2026. Accounting standards generally accepted in the United States of America (GAAP) provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement Steuben County Industrial Development Agency's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to Steuben County Industrial Development Agency's RSI in accordance with auditing standards generally accepted in the United States of America (GAAS). These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient appropriate evidence to express an opinion or provide any assurance. The following RSI is required by GAAP and will be subjected to certain limited procedures, but will not be audited:

1. Management's Discussion and Analysis
2. Schedules of Agency's Proportionate Shares of the Net Pension Asset/Liability
3. Schedule of Agency's Contributions

We have also been engaged to report on supplementary information other than RSI that accompanies Steuben County Industrial Development Agency's financial statements. We will subject the following supplementary information to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS, and we will provide an opinion on it in relation to the financial statements as a whole in a separate written report accompanying our auditor's report on the financial statements:

1. Schedule of Straight Lease Projects

The objectives of our audit are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; issue an auditor's report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with GAAP, and report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

The objectives also include reporting on internal control over financial reporting and compliance with provisions of laws, regulations, contracts, and award agreements, noncompliance with which could have a material effect on the financial statements in accordance with *Government Auditing Standards*.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of your accounting records of Steuben County Industrial Development Agency and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with GAAS and *Government Auditing Standards*, we will exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of waste and abuse is subjective, *Government Auditing Standards* do not expect auditors to perform specific procedures to detect waste or abuse in financial audits nor do they expect auditors to provide reasonable assurance of detecting waste or abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the government's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of receivables and certain assets and liabilities by correspondence with selected customers, creditors, and financial institutions. We will also request written representations from your attorneys as part of the engagement.

We have identified the following significant risks of material misstatement as part of our audit planning:

- Management override of controls - this significant risk is required to be identified as a part of professional standards
- Improper revenue recognition due to fraud - this significant risk is required to be identified as a part of professional standards

We may, from time to time and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

Our audit of the financial statements does not relieve you of your responsibilities.

Audit Procedures—Internal Control

We will obtain an understanding of the government and its environment, including the system of internal control, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinions. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of Steuben County Industrial Development Agency's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, establishing, and maintaining effective internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, and for evaluating and monitoring ongoing activities to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws,

regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with accounting principles generally accepted in the United States of America, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is responsible for making drafts of financial statements, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers); and for the evaluation of whether there are any conditions or events, considered in the aggregate, that raise substantial doubt about the government's ability to continue as a going concern for the 12 months after the financial statements date or shortly thereafter (for example, within an additional three months if currently known). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by GAAS and *Government Auditing Standards*.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements of each opinion unit taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, or contracts or grant agreements that we report.

You are responsible for the preparation of the supplementary information, which we have been engaged to report on, in conformity with accounting principles generally accepted in the United States of America (GAAP). You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to make the audited financial statements readily available to users of the supplementary information no later than the date the supplementary information is issued with our report thereon. Your responsibilities include acknowledging to us in the written representation letter that (1) you are responsible for the presentation of the supplementary information in accordance with GAAP; (2) you believe the supplementary information, including its form and content, is fairly presented in accordance with GAAP; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the supplementary information.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Scope and Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

Other Services

We will also assist in preparing the financial statements and related notes of Steuben County Industrial Development Agency in conformity with accounting principles generally accepted in the United States of America based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. We will perform the services in accordance with applicable professional standards. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Independence

Professional and certain regulatory standards require us to be independent, in both fact and appearance, with respect to the Agency and in the performance of our services. Any discussions that you have with personnel of our Firm regarding employment could pose a threat to our independence. Therefore, we request that you inform us prior to any such discussions so that we can implement appropriate safeguards to maintain our independence. In addition, if you hire one of our personnel, you agree to pay us a fee of 20% of that individual's annual base compensation at the Agency within 90 days from the first day of employment.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all cash, accounts receivable, or other confirmations we request and will locate any documents selected by us for testing.

We will provide copies of our reports to the Board of Directors; however, management is responsible for distribution of the reports and the financial statements. Unless restricted by law or regulation, or containing privileged and confidential information, copies of our reports are to be made available for public inspection.

The audit documentation for this engagement is the property of Kristie M. Beach, CPAs, PLLC and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to various agencies or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for the purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Kristie M. Beach, CPAs, PLLC's personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend or decide to distribute the copies or information contained therein to others, including other governmental agencies.

The audit documentation for this engagement will be retained for a minimum of seven years after the report release date or for any additional period requested by the various agencies. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Kristie M. Beach, CPA is the engagement partner and is responsible for supervising the engagement and signing the reports or authorizing another individual to sign them. We expect to begin our audit on approximately January 18, 2027 and to issue our reports no later than March 31, 2027.

We estimate that our fees for these services described in the table below for year ended December 31, 2026. In addition, our fees for the subsequent two years are included below. The fee estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit.

| | <u>2026</u> | <u>2027</u> | <u>2028</u> |
|-------|------------------|------------------|------------------|
| Audit | \$ <u>12,750</u> | \$ <u>13,500</u> | \$ <u>14,250</u> |

Please note, if a Federal Single Audit in compliance with Uniform Guidance is required, an additional fee will be added. The Agency would be required to have a Federal Single Audit in any year expenditures of federal awards exceeded \$1,000,000.

Our invoices for these fees will be rendered as work progresses and are due upon receipt. We will charge interest at the rate of 1% per month on all bills 30 days or more past due. The charge in interest on an annual basis is 12%. If we elect to terminate our services for nonpayment, our engagement will deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination.

You may request that we perform additional services not addressed in this engagement letter. If this occurs, we will communicate with you regarding the scope of the additional services and the estimated fees. We also may issue a separate engagement letter covering the additional services. In the absence of any other written communication from us documenting such additional services, our services will continue to be governed by the terms of this engagement letter.

You have requested that we provide you with a copy of our most recent external peer review report and any subsequent reports received during the contract period. Accordingly, our 2022 peer review report accompanies this letter.

You agree that any dispute (other than our efforts to collect an outstanding invoice) that may arise regarding the meaning, performance or enforcement of this engagement or any prior engagement that we have performed for you, will, prior to resorting to litigation, be submitted to mediation, and that the parties will engage in the mediation process in good faith once a written request to mediate has been given by any party to the engagement. Any mediation initiated as a result of this engagement shall be administered within the county of Monroe and state of New York by NAM (National Arbitration and Mediation Inc.), according to its mediation rules, and any ensuing litigation shall be conducted within said county, according to New York State law. The results of any such mediation shall be binding only upon agreement of each party to be bound. The costs of any mediation proceeding shall be shared equally by the participating parties.

Reporting

We will issue a written report upon completion of our audit of Steuben County Industrial Development Agency's financial statements. Our report will be addressed to the Board of Directors of Steuben County Industrial Development Agency. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or issue reports, or we may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government*

Mr. James Johnson, Executive Director
Steuben County Industrial Development Agency
May 26, 2026
Page 7

Auditing Standards. The report on internal control and on compliance and other matters will state (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. The report will also state that the report is not suitable for any other purpose. If during our audit we become aware that Steuben County Industrial Development Agency is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

We appreciate the opportunity to be of service to Steuben County Industrial Development Agency and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the attached copy and return it to us.

Very truly yours,



Kristie M. Beach, CPAs, PLLC

/tr
Enc.

RESPONSE:

This letter correctly sets forth the understanding of Steuben County Industrial Development Agency.

Management signature: _____

Title: _____

Date: _____



Lisa M. Altschaffl, CPA
 Jeffrey P. Anzovino, CPA, MSA
 Cole F. Beehner, CPA

Joseph E. Petrillo, CPA
 Stacey A. Sanders, CPA, CSEP
 Daniel W. Wilkins, CPA

REPORT ON THE FIRM'S SYSTEM OF QUALITY CONTROL

June 25, 2023

To the Partners of Kristie M. Beach, CPAs PLLC
 and the Pennsylvania Institute of Certified Public Accountants Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of Kristie M. Beach, CPAs PLLC (the firm) in effect for the year ended December 31, 2022. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with the requirements of applicable professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review.

Required Selections and Considerations

Engagement selected for review included an engagement performed under *Government Auditing Standards*.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Kristie M. Beach, CPAs PLLC, in effect for the year ended December 31, 2022, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*; *pass with deficiency(ies)* or *fail*. Kristie M. Beach, CPAs PLLC has received a peer review rating of *pass*.

A handwritten signature in black ink that reads 'Deluzio & Company LLP'. The signature is written in a cursive, flowing style.

Deluzio & Company LLP

May 26, 2026

To the Board of Directors
Steuben County Industrial Development Agency

We are engaged to audit the financial statements of the Steuben County Industrial Development Agency for the year ended December 31, 2026. Professional standards require that we provide you with the following information related to our audit. We would also appreciate the opportunity to meet with you to discuss this information further since a two-way dialogue can provide valuable information for the audit process.

Our Responsibilities under U.S. Generally Accepted Auditing Standards and *Government Auditing Standards*

As stated in our engagement letter dated May 26, 2026, our responsibility, as described by professional standards, is to express opinions about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

As part of our audit, we will consider the system of internal control of Steuben County Industrial Development Agency. Such considerations are solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will also perform tests of Steuben County Industrial Development Agency's compliance with certain provisions of laws, regulations, contracts, and grants. However, providing an opinion on compliance with those provisions is not an objective of our audit.

Generally accepted accounting principles provide for certain required supplementary information (RSI) to supplement the basic financial statements. Our responsibility with respect to management's discussion and analysis, schedule of Agency's proportionate share of the net pension asset/liability and schedule of Agency's pension contributions, which supplement(s) the basic financial statements, is to apply certain limited procedures in accordance with generally accepted auditing standards. However, the RSI will not be audited and, because the limited procedures do not provide us with sufficient appropriate evidence to express an opinion or provide any assurance, we will not express an opinion or provide any assurance on the RSI.

We have been engaged to report on the schedule of straight lease projects, which accompany the financial statements but are not RSI. Our responsibility for this supplementary information, as described by professional standards, is to evaluate the presentation of the supplementary information in relation to the financial statements as a whole and to report on whether the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Planned Scope, Timing of the Audit, Significant Risks, and Other

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested.

To the Board of Directors
Steuben County Industrial Development Agency
May 26, 2026
Page 2

Our audit will include obtaining an understanding of the entity and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Material misstatements may result from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the entity or to acts by management or employees acting on behalf of the entity. We will generally communicate our significant findings at the conclusion of the audit. However, some matters could be communicated sooner, particularly if significant difficulties are encountered during the audit where assistance is needed to overcome the difficulties or if the difficulties may lead to a modified opinion. We will also communicate any internal control related matters that are required to be communicated under professional standards.

We have identified the following significant risks of material misstatement as part of our audit planning:

- Management override of controls - this significant risk is required to be identified as a part of professional standards
- Improper revenue recognition due to fraud - this significant risk is required to be identified as a part of professional standards

We expect to begin our audit on approximately January 18, 2027 and issue our report on approximately March 31, 2027. Kristie M. Beach, CPA is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it.

This information is intended solely for the use of the Board of Directors and management of Steuben County Industrial Development Agency and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Kristie M. Beach, CPAs, PLLC

Kristie M. Beach, CPAs, PLLC

/tr

James C. Johnson
Executive Director
Steuben County IDA
7234 Route 54
PO Box 393
Bath, NY 14810

May 26, 2026

RE: Reduction in Assessed Values

Good Day Mr. Johnson,

As a result of the reduction in assessed value due to the fire, we will be requesting we terminate the PILOT Program because the agreed to terms will result in a payment greater than the tax liability.

Respectfully Submitted,

Harry Mulholland

Harry Mulholland
President

FINAL RESOLUTION
(Chauncey Run, LLC Project)

A regular meeting of the Steuben County Industrial Development Agency was convened on Thursday, June 25, 2026.

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

Resolution No. 06/2026 - ____

RESOLUTION OF THE STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) ACKNOWLEDGING THE PUBLIC HEARING HELD WITH RESPECT TO THE CHAUNCEY RUN, LLC PROJECT ON FEBRUARY 18, 2026; (ii) AUTHORIZING FINANCIAL ASSISTANCE (AS MORE FULLY DESCRIBED BELOW) FOR THE BENEFIT OF CHAUNCEY RUN, LLC; (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, LEASE AGREEMENT, LEASEBACK AGREEMENT, TAX 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, **CHAUNCEY RUN, LLC**, 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 acquisition by the Agency of a leasehold interest in approximately 27 acres of real property located at 7200 Tobes Hill Road in the Town of Hornellsville, New York and all other lands where by license or easement or other agreement the Company or its designees are making improvements that benefit the Project (the "Land", being more particularly identified as a portion of tax parcel number 151.00-02-005.211, as may be subdivided); (ii) the planning, design, construction and operation of a 5MWac PV solar electrical generation system, including panel foundations, inverters, transformers, interconnect wiring, utility connections, sitework, landscaping, fencing, security and related improvements (collectively, the "Improvements"); and (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment"; and, together with the Land and the Improvements, the "Facility"); and

WHEREAS, by resolution adopted by the Agency on January 22, 2026 (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 Wednesday, February 18, 2026, 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, the Town of Hornellsville Planning Board (the "Planning Board"), as lead agency, conducted a coordinated review of the Project pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and its implementing regulations at 6 N.Y.C.R.R. Part 617 (collectively referred to as "SEQRA"), which resulted in the issuance of a negative declaration by the Planning Board, dated November 14, 2024 (the "Negative Declaration") attached hereto as Exhibit B, concluding the SEQRA process; 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 Wednesday, February 18, 2026, 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. The Planning Board has conducted a coordinated review of the Project pursuant to Article 8 of the Environmental Conservation Law and 6 N.Y.C.R.R. Part 617 (collectively referred to as "SEQRA"). In addition to classifying the Project as a "Type I" Action

pursuant to SEQRA, the Planning Board also issued a Negative Declaration on November 14, 2024, determining that the Project did not present a potential significant adverse environmental impact. The Agency, having reviewed the materials presented by the Company, including but not limited to, the Full Environmental Assessment Form, further determines that the Project does not pose a potential significant adverse environmental impact and thus ratifies the Negative Declaration previously issued by the Planning Board pursuant to 6 N.Y.C.R.R. Part 617.7.

Section 3. The Agency is hereby authorized to provide to the Company financial assistance in the form of (a) a sales and use tax exemption for purchases and rentals related to the acquisition, construction, reconstruction, renovation and equipping of the Project, (b) a partial real property tax abatement structured through the Tax Agreement and (c) a mortgage recording tax exemption (collectively, 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 **\$5,483,116.00**, which result in New York State and local sales and use tax exemption benefits ("Sales and Use Tax Exemption Benefits") not to exceed **\$438,649.00**. 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 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, 2027** (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 (A) the Project Agreement, pursuant to which the Agency will appoint the Company as its agent to undertake the Project, (B) the Lease Agreement, pursuant to which the Company leases the Project to the Agency, (C) the related Leaseback Agreement, pursuant to which the Agency leases its interest in the Project back to the Company, and (D) the Tax Agreement; provided (i) the rental payments under the Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project; and (ii) the terms of the Tax Agreement are consistent with the Agency's Uniform Tax Exemption Policy or the procedures for deviation have been complied with.

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 not to exceed **\$16,620,292.00** to 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 of the Inducement Resolution, 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>Absent</i> | <i>Abstain</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
(Chauncey Run, LLC 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 25, 2026, 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 _____, 2026.

Secretary

EXHIBIT A

Notice Documents

[See Attached]

EXHIBIT B

Negative Declaration of Town of Hornellsville Planning Board

[See Attached]

BARCLAY DAMON^{LLP}

Kevin R. McAuliffe
Partner

June 18, 2026

Mr. James C. Johnson
Executive Director
Steuben County Industrial Development Agency
7234 Route 54 North, P.O. Box 393
Bath, NY 14810

Re: Canisteo Wind Energy LLC
Extension of Authorizing Resolution

Dear Mr. Johnson:

We are counsel to Canisteo Wind Energy LLC (the "Company") in connection with the project originally induced by the Steuben County Industrial Development Agency (the "Agency") on October 24, 2019, then contemplating the construction of a 290.7 MW energy generating facility comprised of up to 117 wind turbine generators, access roads, buried electrical cables, a temporary construction staging area, an O & M building, substation, and related infrastructure (the "Project"). The Agency by resolution dated May 14, 2025 approved the supplemental application of the Company modifying the definition and scope of the Project to reflect changes approved by the New York State Board on Electric Generation Siting and the Environment (Siting Board) which among other things reduced the number of wind turbines to 66 and included the construction of a transmission line in support of the Project.

Please accept this letter as a request for the extension of time within which the Company may close with the Agency on the proposed financial assistance to June 30, 2027. This extension is necessary as the Company continues to work through federal permitting challenges as it endeavors to start construction of the Project.

We thank you for your consideration of this request and will provide any additional information requested by you or the Board of the Agency.

Very truly yours,


Kevin R. McAuliffe

KRM/hl

cc: Samantha Vanetti-Recore, Invenergy

Barclay Damon Tower - 125 East Jefferson Street - Syracuse, New York 13202 barclaydamon.com
KMcauliffe@barclaydamon.com Direct: (315) 425-2875 Fax: (315) 425-8593
Also Admitted in: North Carolina