



**Tioga County Industrial Development Agency
March 6, 2019 • 4:30pm•
Ronald E. Dougherty County Office Building
56 Main Street, Owego, NY 13827
Agenda**

Call to Order and Introductions

Attendance

IDA Board Members

Roll Call: A. Gowan, M. Sauerbrey, T. Monell, K. Dougherty, K. Gillette

Absent:

Excused: R. Kelsey, J. Ceccherelli

Guests: C. Curtis, C. Haskell, J. Meagher, L. Tinney

Privilege of the Floor: Marcia Kiechle

Approval of Minutes:

- A. [February 6, 2019 Regular Meeting Minutes](#)
- B. [Public Hearing Minutes – Best Buy / Nichols Distribution LLC](#)
- C. [Public Hearing Minutes – Owego Gardens II](#)

Financials

- A. [Balance Sheet](#)
- B. [Profit & Loss](#)
- C. [Transaction Detail; Cash Accounts Only](#)

New Business: C. Curtis

- A. Owego Gardens II
 - 1. Public Hearing was held 2/27/19
 - 2. [Letter of Support – Tioga County Legislature](#)
 - 3. Letter of Support – Town of Owego
 - 4. Letter of Support – Village of Owego
 - 5. Water Tank – Suez Proposed Ownership
- B. Best Buy / Nichols Distribution LLC
 - 1. Public Hearing was held 2/20/19
 - 2. [Letter of Support – Tioga County Legislature](#)
 - 3. [Letter of Support – Town of Nichols](#)
 - 4. [Letter of Support – OACSD](#)



Old Business: C. Curtis

- A. Public Authority Accountability Act (PAAA)
 - 1. Audit Committee Report: R. Kelsey, A. Gowan, K. Dougherty
 - a. Audit In Progress
 - 2. Governance Committee Report: J. Ceccherelli, R. Kelsey, A. Gowan
 - a. [Governance Committee Summary](#)
- B. ED&P Update: L. Tinney

PILOT Updates: C. Curtis

- A. PILOT Town & County Bills
- B. PILOT School Projections Distributed – exception of one in progress

Reports: C. Curtis

- A. Railroad
 - 1. Committee Report: T. Monell, K. Gillette, M. Sauerbrey
 - a. [Income To Date](#)

Motion to move into Executive Session pursuant to Public Officers Law Section 105

Next Meeting: Wednesday April 3, 2019

Adjournment

Tioga County Industrial Development Agency

February 6, 2019 • 4:30 p.m. • Ronald E. Dougherty County Office Building

56 Main Street, Owego, NY 13827

DRAFT

Regular Meeting Minutes

I. **Call to Order and Introductions** – Chairperson R. Kelsey called the meeting to order at 4:30 p.m.

II. **Attendance**

IDA Board Members:

A. Roll Call: A. Gowan, R. Kelsey, K. Dougherty, M. Sauerbrey, J. Ceccherelli, T. Monell
(arrived @ 4:36 p.m.)

B. Absent: None

C. Excused: K. Gillette

D. Guests: C. Curtis, L. Tinney, J. Meagher, B. Woodburn (departed @ 5:15 p.m.),
M. Freeze (departed @ 5:45 p.m.), C. Haskell (arrived @ 5:00 p.m.),
Corey Green (departed @ 4:50 p.m.), Kathy Blackman (departed @ 4:50 p.m.)

III. **Privilege of the Floor** – Corey Greene, Supervisor, Owego-Apalachin Central School District and Kathy Blackman explained the adverse consequences to the school district and their budget process resulting from Crestwood’s PILOT closing. Mr. Green explained Crestwood is their largest taxpayer and a one-year extension can protect the school district from a potential contingency budget.

Motion to authorize resolution for an extension of the 2007 PILOT agreement between Central New York Oil & Gas, LLC n/k/a Crestwood Midstream Partners LP and the IDA for a period of one-year up to and including February 6, 2020. (R. Kelsey, A. Gowan)

Aye – 6

Abstain – 0

No – 0

Carried

IV. **Approval of Minutes**

A. January 2, 2019 Regular Meeting Minutes

Motion to approve January 2, 2019 regular meeting minutes, as written.

(J. Ceccherelli, R. Kelsey)

Aye – 6

Abstain – 0

No – 0

Carried

V. Financials

- A. Balance Sheet
- B. Profit & Loss
- C. Transaction Detail; Cash Accounts Only
- D. January – December 2018 Operating Income & Expense
- E. 2018 Investment Report

Motion to acknowledge financials, as presented. (A. Gowan, T. Monell)

Aye – 6	Abstain – 0
No – 0	Carried

VI. Project Updates: C. Curtis

A. Owego Gardens I –

1. Tioga County Soil & Water Review – C. Curtis met with Tioga County Soil & Water staff to discuss the Owego Gardens property and reviewed the agreed upon recommendations with the IDA Board.
2. Combined Storm Water Pollution Prevention Plan (SWPPP) – Home Leasing is pursuing a full site SWPPP. The IDA Board suggested Home Leasing consider requesting assistance from Tioga County Soil & Water when preparing their plan. The IDA Board is awaiting results from the second SWPPP.

B. Project Steel –

1. Land Purchase – The land purchase is still in progress. J. Meagher reported contracts are signed, however, closing date is unknown at this time. L. Tinney reported she is still waiting to receive the final survey from Williams & Edsall.
2. CAP Funds (DOT) – Determination made that distribution of CAP funds is through NYS DOT.

VII. New Business: L. Tinney/C. Curtis/B. Woodburn

A. Homestead (B. Woodburn) – Economic Development Specialist, B. Woodburn, reported one of the projects for DRI consideration is the Homestead Program located on the vacant 19-acre site in the Village of Owego on the corner of Southside Drive and Montrose Turnpike. This proposed housing project is for construction of single-family homes noting the first step in the process is infrastructure development. The Homestead Program would increase housing opportunities, as outlined in the housing study recommendations.

1. Homestead DRI Draft Application – The request from the Village of Owego DRI is approximately 50% of the total project cost or \$541,550 with the remainder of the funds coming from other private sources. M. Sauerbrey inquired about the property tax abatement. B. Woodburn reported this would be for any new taxes assessed on the property over a 10-year period based on a declining schedule. For instance, 50% exemption for Year 1 with a 5% declining factor for each year thereafter. This is not a PILOT. The IDA would pay the upfront costs and then recoup a portion of the IDA cost investment to acquire the property and build the infrastructure. The next steps identified include continuing to work with the DRI Team and explore other funding options such as engaging local banks.

2. Homestead Map – Map shown regarding the layout of the 13 proposed parcels. Question raised regarding accessibility to the 8-acre parcel.
3. Project Cost Estimate – Document reviewed reflecting total project cost estimate of \$873,100.

B. Owego Gardens II (L. Tinney) –

1. PILOT Application – PILOT application has been received from Home Leasing for Owego Gardens II project. Home Leasing is requesting a deviation from the standard PILOT, which is similar to their first PILOT for Owego Gardens I. L. Tinney reported Z. Baker is in the process of preparing the Cost Benefit Analysis (CBA), which is currently in draft form and under her review. L. Tinney anticipates the finalized CBA by end of this week. The following documents were distributed for IDA Board review: Structure Chart, PILOT Schedule, Purchase & Sale Agreement, Sources & Uses, Home Leasing Financial Reports for 2016 and 2017, as well as a listing of Home Leasing projects. In regards to the Purchase & Sale Agreement, A. Gowan inquired about the possibility of the IDA getting credit for the road construction and reported this information needs to be known prior to agreement finalization. C. Curtis reported a tentative public hearing is scheduled for Wednesday, February 27, 2019 and she will send invitations to all Board members once finalized.

Motion to accept Owego Gardens II PILOT application and authorize the Agency to set and conduct a public hearing. (M. Sauerbrey, A. Gowan).

Aye – 6	Abstain – 0
No – 0	Carried

Motion to enter into an agreement of sale with Home Leasing, LLC for the sale of approximately 12 acres of land located on Route 434 in the Village of Owego, contingent upon obtaining information regarding possible credit for road construction before agreement finalization. (M. Sauerbrey, A. Gowan).

Aye – 6	Abstain – 0
No – 0	Carried

C. Best Buy

1. PILOT Application – PILOT application has been received from Best Buy for the purpose of sales tax exemption on equipment. Ms. Tinney reported this PILOT request is similar in nature to the Lockheed Martin sales tax exemption on equipment. Ms. Tinney reported the preparing of the CBA will be underway tomorrow and upon completion will share with the IDA Board. Ms. Tinney reported this PILOT would allow Nichols Distribution Center to remain relevant within the Best Buy organization and allow for competitiveness. Ms. Tinney reported it is important to note that there is a long lead-time on equipment purchases, therefore, Best Buy has already submitted the equipment purchase request. C. Curtis reported a tentative public hearing is scheduled for Wednesday, February 20, 2019 and she will send invitations to all Board members once finalized. R. Kelsey and A. Gowan reported they would be unavailable to attend the public hearing. K. Dougherty will preside over the public hearing.

Motion to accept Best Buy PILOT application and authorize the Agency to set and conduct a public hearing. (M. Sauerbrey, J. Ceccherelli).

Aye – 6 Abstain – 0
No – 0 Carried

D. Tioga County IT Shared Services Agreement

1. Shared Services Agreement – C. Curtis reported the IDA has not been charged for any computer services offered through the County IT Department, however, this is changing as part of their County-wide Shared Services Plan. In the past, the IDA has only been responsible for their phone service charges, which average \$200-\$300.00 annually. C. Curtis reported the County-wide Shared Services Plan includes IT offering shared services to all outside agencies currently affiliated with the County IT system. In addition to the Shared Services Agreement, the Catalog of Services Agreement and Shared Services Formulas Agreement was shared with the IDA Board. C. Curtis reported this is a non-negotiable agreement with the only other option being to seek a private provider for these services. C. Curtis reported the IDA would be charged based on the formulas in the agreement, however, indicated this is not expected to exceed \$1,000 annually. The IDA Board is in favor of continuing services through the County IT Department, per the Shared Services.

Motion to proceed with the Shared Services Agreement with the County ITCS Department. (K. Dougherty, A. Gowan).

Aye – 6 Abstain – 0
No – 0 Carried

- E. E-Site Brush Hog – C. Curtis inquired about the possibility of brush hogging the town portion of the E-Site. The IDA Board was in favor of C. Curtis starting to obtain quotes for this service, as well as determining who has done this service in the past. M. Sauerbrey suggested the IDA Board consider conducting a wetland delineation for the top portion of the E-Site to have a better understanding of the available acreage.

ACTION: C. Curtis will note May/June on the calendar to re-visit the wetland delineation topic for further discussion.

- F. Tioga County Chamber Centennial Celebration – C. Curtis requested IDA Board authorization to attend this event on February 16, 2019 at the cost of \$55.00. **Motion to authorize C. Curtis to attend the Tioga County Chamber Centennial Celebration at the cost of \$55.00 (R. Kelsey, K. Dougherty).**

Aye – 6 Abstain – 0
No – 0 Carried

VIII. Old Business: C. Curtis

A. Public Authority Accountability Act (PAAA)

1. Audit Committee Report: R. Kelsey, A. Gowan, K. Dougherty
 - a. The Bonodio Group Signed 2018 Audit Agreement – C. Curtis reported the fee has been reduced to \$12,500 from the original quote of \$14,500. The auditors are expected to be on-site the week of February 11, 2019. C. Curtis

reported she received their first invoice. C. Curtis reported J. Nolis will be assisting with the year-end process and preparation of 1099's as early as February 7, 2019.

2. Loan Committee Report: R. Kelsey, A. Gowan, K. Dougherty
 - a. EMVC Loan Modification to Commitment Letter – C. Curtis requested IDA Board affirmation for the requirement of life insurance for the two sons only; Stephen and Benjamin and not on the father.

Motion to affirm the life insurance requirement for the two sons only; Stephens and Benjamin and not on the father. (A. Gowan, T. Monell).

Aye – 5 Abstain – 1 – K. Dougherty
No – 0 Carried

3. Governance Committee Report: J. Ceccherelli, R. Kelsey, A. Gowan
 - a. R. Kelsey & C. Curtis ABO Webinar – C. Curtis reported she and R. Kelsey have completed the required ABO webinar and received email confirmation. The ABO recommends completing this requirement every three years.
 - b. Review Mission Statement Annually ABO Slide – C. Curtis reviewed the ABO PowerPoint slide acknowledging the requirement for annual review of the IDA Mission Statement.
 - i. Mission Statement – IDA Board reviewed their current Mission Statement and noted compliance of this annual requirement.
 - c. Affidavit of Fiduciary Duties Slide – C. Curtis reviewed the ABO PowerPoint slide acknowledging the requirement for all Board members to sign an affidavit of fiduciary duties.
 - d. Sales Tax Exemption Oversight – C. Curtis shared an email received from the ABO regarding monitoring of sales tax and, if necessary, the process to recapture excess exemptions.
 - e. Employee Evaluation for C. Curtis – J. Ceccherelli reported the Governance Committee is in the process of conducting a mini evaluation for the purpose of highlighting performance to date and areas in need of improvement. J. Ceccherelli is seeking Board input and requested information be sent to her.
 - f. Health Insurance Recommendation – J. Ceccherelli reported the Governance Committee is exploring health insurance recommendations from The Partners (Excellus BC/BS) and Tom Ash Agency. In addition, the Governance Committee may request additional recommendation from Tri-Town Insurance. J. Ceccherelli reported the IDA Board is under a deadline of February 15, 2019 with Partners Insurance due to an existing Excellus BC/BS policy that was opened and must be acted on by this date to avoid policy re-initiation.
4. Sexual Harassment Training – October 2019 deadline: J. Ceccherelli inquired as to whether there is still a possibility of the County offering this training to outside agencies. T. Monell reported this is still under advisement with the Legislature.
UPDATE: M. Sauerbrey followed-up with County Attorney DeWind and sent an email to C. Curtis and L. Tinney on 2/7/19 stating the basic answer is yes, however, details still need to be worked out as to how this will occur.

IX. PILOT Updates: C. Curtis–

A. Town & County Fire Tax Bills – Distribution of bills is completed.

B. PILOT Bills – Distribution of bills is completed.

C. Best Buy and Crown Cork & Seal Formula Errors – In an effort to better understand the process for the distribution of the PILOT bills, C. Curtis reported she reviewed the prior year formulas to determine totals for distribution and discovered the following:

In regards to Best Buy, Ms. Curtis reported the Library Tax was prorated for the years 2013-2015 and not paid 100%, however, for the years 2016-2017 payment was 100%. C. Curtis reported J. Meagher advised the discontinuance of paying library tax and none was paid in 2018. C. Curtis reported that for the years 2013-2014, the total to be disbursed showed a portion of carryover interest creating an unknown gap amount. C. Curtis reported she would further explore. In addition, C. Curtis reported the 2017 Excel spreadsheet reflects \$650,000 to be distributed with the additional \$50,000 for the WWTP in Nichols. C. Curtis reported this is misleading, as there are no noted explanations included.

In regards to Crown Cork & Seal, the amounts to be distributed to the town, county, and school for years 2017 & 2018 was a straight prorated formula including adjustments that require documented explanation of cause.

K. Dougherty inquired as to whether there is any supporting documentation to substantiate this information. C. Curtis reported the documentation is the spreadsheets.

R. Kelsey reported any issues with the formulas should have been addressed with the past audits. R. Kelsey suggested J. Nolis review the formulas in question, as well as having Bonodio Group review while on-site for this year's audit.

X. Motion to move into Executive Session pursuant to Public Officers Law Section 105 at 5:39 p.m. to discuss financial matters and IDA properties. (T. Monell, J. Ceccherelli)

Aye – 6

Abstain – 0

No – 0

Carried

Executive Session adjourned at 6:07 p.m.

XI. Next Meeting – Wednesday, March 6, 2019, at 4:30 p.m. in the Legislative Conference Room.

XII. Adjournment – Meeting adjourned at 6:07 p.m.

Respectfully submitted,

Cathy Haskell

IDA Executive Assistant

Public Hearing Minutes

RE: Nichols Distribution, LLC
DATE: Wednesday February 20, 2019

IDA Board of Directors present: Kevin Dougherty
IDA Board of Directors absent: Ralph Kelsey, Aaron Gowan, Jenny
Ceccherelli, Tracy Monell, Kevin Gillette, Martha Sauerbrey
Guests- LeeAnn Tinney
Public- see attached

Tioga County Industrial Development Agency Vice Chairperson, Kevin Dougherty, opened the hearing at 6:00 p.m. and read a speech outlining the public hearing process as it relates to the application for financial assistance submitted to the IDA by Nichols Distribution, LLC. Mr. Dougherty asked L. Tinney to come forward for an explanation of the proposal. Mr. Dougherty then opened the floor for discussion.

Public Speakers: None

Mr. Dougherty recessed the hearing at 6:07 p.m.
Mr. Dougherty re-opened the hearing at 6:30 p.m.

There were no additional comments at this time.

Mr. Dougherty then adjourned the hearing at 6:30 p.m.

Sign In

TCIDA Public Hearing for Nichols Distribution, LLC

February 20, 2019 Attendance

Page 1

Please check
if requesting
Privilege of the Floor &
indicate who you are
representing

Jennifer Rodriguez

Public Hearing Minutes

RE: Owego Gardens II Associates, LLC

DATE: Wednesday February 27, 2019

IDA Board of Directors present: Aaron Gowan, Kevin Dougherty

IDA Board of Directors absent: Ralph Kelsey, Marte Sauerbrey, Jenny Ceccherelli, Kevin Gillette, Tracy Monell

Guests- LeeAnn Tinney, Christine Curtis, Chris Roland

Public- see attached

Tioga County Industrial Development Agency Vice Chairperson, Kevin Dougherty, opened the hearing at 6:00 p.m. and read a speech outlining the public hearing process as it relates to the application for financial assistance submitted to the IDA by Owego Gardens II Associates, LLC. Mr. Dougherty asked L. Tinney to give a brief explanation of the proposal. Mr. Dougherty then opened the floor for discussion.

Public Speakers:

Mr. Dougherty recessed the hearing at 6:07 p.m.

Mr. Dougherty re-opened the hearing at 6:30 p.m.

There were no additional comments at this time.

Mr. Dougherty then adjourned the hearing at 6:30 p.m.

Tioga County Industrial Development Agency

Balance Sheet

As of March 1, 2019

	Mar 1, 19	Mar 1, 18	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Restricted Cash Accounts			
Community- Facade Improvement	69,370.44	93,827.39	-24,456.95
CCTC- Industrial Park	11,995.37	11,995.37	0.00
USDA Funds			
CCTC- Loan Loss Reserve	40,426.51	40,407.83	18.68
TSB- IRP 2016 (Formerly IRP 4)	231,331.08	206,252.12	25,078.96
TSB- RBEG	205,564.25	205,506.53	57.72
TSB- marketing	1,477.48	1,477.07	0.41
Total USDA Funds	478,799.32	453,643.55	25,155.77
Total Restricted Cash Accounts	560,165.13	559,466.31	698.82
CCTC- CDs			
Land Acquisition (879)	534,542.01	528,439.10	6,102.91
Capital Improvement (284)	315,216.99	310,716.91	4,500.08
Total CCTC- CDs	849,759.00	839,156.01	10,602.99
Temporarily Restricted Cash Acc			
TSB-Owego Gardens	22,661.35	22,168.35	493.00
TSB-Crown Cork and Seal	105.67	134.21	-28.54
Community- BestBuy PILOT Acct.	600,177.06	570,086.73	30,090.33
Total Temporarily Restricted Cash Acc	622,944.08	592,389.29	30,554.79
Unrestricted Cash Accounts			
TSB ICS	2,132,858.35	0.00	2,132,858.35
TSB- checking	2,159,242.99	920,891.45	1,238,351.54
TSB- general fund	125,527.46	125,213.55	313.91
Total Unrestricted Cash Accounts	4,417,628.80	1,046,105.00	3,371,523.80
Total Checking/Savings	6,450,497.01	3,037,116.61	3,413,380.40
Other Current Assets			
Accounts Receivable 1300.01	329,158.69	347,817.49	-18,658.80
Allowance for Doubtful Accounts	-35,000.00	-35,000.00	0.00
Commercial Facade Loan Program			
Loan Rec - 2017-01-C	40,625.00	0.00	40,625.00
Loan Rec - 2018-03-C	19,687.50	0.00	19,687.50
Loan Rec - 2018-02-C	2,558.25	0.00	2,558.25
Loan Rec - 2018-01-C	7,770.02	9,450.00	-1,679.98
Loan Rec - 2017-03-C	9,570.00	12,570.00	-3,000.00
Loan Rec - 2017-02-C	29,740.37	32,911.18	-3,170.81
Loan Rec - 2016-03-C	11,759.28	15,041.04	-3,281.76
Loan Rec - 2016-02-C	27,083.48	35,416.76	-8,333.28
Loan Rec - 2016-01-C	5,655.96	7,643.24	-1,987.28
Loan Rec - 2015-06-C	12,805.04	16,829.50	-4,024.46
Loan Rec - 2014-01-C	3,390.60	5,086.00	-1,695.40
Loan Rec - 2015-01-C	0.00	9,999.93	-9,999.93
Loan Rec - 2015-02-C	0.00	890.98	-890.98
Loan Rec - 2015-05-C	9,882.39	13,474.11	-3,591.72
Total Commercial Facade Loan Program	180,527.89	159,312.74	21,215.15
IRP 4			
Loan Rec 2018-02-A	9,267.44	0.00	9,267.44
Loan Rec 2018-01-A	68,509.36	71,876.85	-3,367.49
Loan Rec 2017-05-A	15,432.75	20,142.14	-4,709.39
Loan Rec 2017-04-A	36,662.19	38,635.96	-1,973.77
Loan Rec 2017-03-A	16,702.85	18,672.65	-1,969.80
Loan Rec 2017-02-A	72,393.20	88,331.90	-15,938.70
Loan Rec 2017-01-A	20,785.86	22,922.72	-2,136.86
Loan Rec 2016-01-A	19,966.65	27,812.42	-7,845.77
Loan Rec 2015-03-A	4,902.26	8,040.38	-3,138.12
Loan Rec 2013-02-A	-14.16	2,531.08	-2,545.24
Loan Rec 2009-02-A	51,451.58	52,851.58	-1,400.00
Total IRP 4	316,059.98	351,817.68	-35,757.70
IRP 3			
Loan Rec 2013-01-A	0.00	3,410.14	-3,410.14
Loan Rec 2007-08-A	26,254.80	33,124.80	-6,870.00
Total IRP 3	26,254.80	36,534.94	-10,280.14
IRP 2			

Tioga County Industrial Development Agency

03/01/19

Balance Sheet

Accrual Basis

As of March 1, 2019

	Mar 1, 19	Mar 1, 18	\$ Change
Loan Rec 2011-03-A	34,452.31	44,595.60	-10,143.29
Total IRP 2	34,452.31	44,595.60	-10,143.29
Total Other Current Assets	851,453.67	905,078.45	-53,624.78
Total Current Assets	7,301,950.68	3,942,195.06	3,359,755.62
Fixed Assets			
Asset WWTP	0.00	2,899,623.29	-2,899,623.29
Land- Mitchell	58,453.51	58,453.51	0.00
Equipment			
2012 computer upgrade	1,436.88	1,436.88	0.00
Equipment - Other	264.00	264.00	0.00
Total Equipment	1,700.88	1,700.88	0.00
Land- Cavataio	2,500.00	2,500.00	0.00
Land-general	584,257.05	202,679.24	381,577.81
Land-Louns			
Lopke	8,993.03	5,000.00	3,993.03
Town of Nichols	20,000.00	20,000.00	0.00
Hess	259,561.43	259,561.43	0.00
Land-Louns - Other	139,612.53	139,612.53	0.00
Total Land-Louns	428,166.99	424,173.96	3,993.03
Land 434	376,800.36	376,800.36	0.00
Railroad Improvements	1,979,330.50	1,979,330.50	0.00
Z Accumulated Depreciation	-1,154,503.43	-1,154,503.43	0.00
Total Fixed Assets	2,276,705.86	4,790,758.31	-2,514,052.45
Other Assets			
HUD Loan Program			
L/R 2014-01-A	0.00	94,160.63	-94,160.63
L/R 2009-04-A	0.00	37,629.27	-37,629.27
Total HUD Loan Program	0.00	131,789.90	-131,789.90
Total Other Assets	0.00	131,789.90	-131,789.90
TOTAL ASSETS	9,578,656.54	8,864,743.27	713,913.27
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
20000 - Accounts Payable	0.00	18,633.74	-18,633.74
Total Accounts Payable	0.00	18,633.74	-18,633.74
Other Current Liabilities			
2100 - Payroll Liabilities	1,646.82	1,646.82	0.00
PILOT Payments			
Gateway Owego, LLC	1,500.00	0.00	1,500.00
Midwestern Pet Foods, Inc.	6,699.09	0.00	6,699.09
Crown Cork and Seal	-28.54	300,000.00	-300,028.54
+ - 231 Main Town/County	3,534.20	-0.01	3,534.21
Owego Gardens	22,627.00	22,134.00	493.00
School - 231 Main Street	0.01	0.00	0.01
Tioga Downs Racetrack	76,231.54	-0.21	76,231.75
CNYOG	2,028,603.05	30,113.46	1,998,489.59
Best Buy PP	600,000.00	570,000.00	30,000.00
Hadco	61,047.13	0.00	61,047.13
Rynone	9,230.48	44.08	9,186.40
Total PILOT Payments	2,809,443.96	922,291.32	1,887,152.64
Total Other Current Liabilities	2,811,090.78	923,938.14	1,887,152.64
Total Current Liabilities	2,811,090.78	942,571.88	1,868,518.90
Long Term Liabilities			
Loan Pay- IRP 4	232,632.80	242,546.34	-9,913.54
Loan Pay- IRP 3	202,342.67	212,556.11	-10,213.44

Tioga County Industrial Development Agency

03/01/19

Balance Sheet

Accrual Basis

As of March 1, 2019

	Mar 1, 19	Mar 1, 18	\$ Change
Loan Pay- IRP 2	134,427.04	145,312.91	-10,885.87
Loan Pay- IRP 1	69,112.00	76,605.09	-7,493.09
Tioga County HUD prog			
2014-01-A	0.00	94,160.24	-94,160.24
2009-04-A	0.00	37,629.27	-37,629.27
Total Tioga County HUD prog	0.00	131,789.51	-131,789.51
Total Long Term Liabilities	638,514.51	808,809.96	-170,295.45
Total Liabilities	3,449,605.29	1,751,381.84	1,698,223.45
Equity			
Board Designated Funds	1,406,302.63	1,406,302.63	0.00
1110 - Retained Earnings	4,783,112.45	5,771,758.35	-988,645.90
Net Income	-60,363.83	-64,699.55	4,335.72
Total Equity	6,129,051.25	7,113,361.43	-984,310.18
TOTAL LIABILITIES & EQUITY	9,578,656.54	8,864,743.27	713,913.27

Tioga County Industrial Development Agency
Profit & Loss Prev Yr. Comparison
January through February 2019

03/01/19

Accrual Basis

	Jan - Feb 19	Jan - Feb 18	\$ Change
Ordinary Income/Expense			
Income			
Loan Interest Income			
IRP 2			
2011-03-A	298.85	390.30	-91.45
Total IRP 2	298.85	390.30	-91.45
IRP 3			
2013-01-A	0.00	33.17	-33.17
2007-08-A	428.57	534.81	-106.24
Total IRP 3	428.57	567.98	-139.41
IRP 4			
2018-02-A	63.00	0.00	63.00
2018-01-A	272.32	0.00	272.32
2017-04-A	138.11	145.49	-7.38
2017-03-A	71.19	78.73	-7.54
2017-05-A	67.22	93.44	-26.22
2017-01-A	87.83	105.55	-17.72
2017-02-A	310.03	376.23	-66.20
2016-01-A	174.74	239.72	-64.98
2015-03-A	43.94	34.48	9.46
2013-02-A	0.00	23.89	-23.89
Total IRP 4	1,228.38	1,097.53	130.85
Total Loan Interest Income	1,955.80	2,055.81	-100.01
Loan Program Fee	0.00	100.00	-100.00
Loan Late Fee			
2015-03 · 2015-03-A	10.00	0.00	10.00
Total Loan Late Fee	10.00	0.00	10.00
4110 · Grants			
Waverly Trade Center DOT Grant	8,380.00	0.00	8,380.00
Total 4110 · Grants	8,380.00	0.00	8,380.00
Interest Income-			
Interest Income- TSB ICS	1,810.62	0.00	1,810.62
Community- Facade Improvement	2.71	11.65	-8.94
CCTC Loan Loss Reserve Account	1.72	3.38	-1.66
Community- Lounsberry	13.82	19.07	-5.25
TSB- checking	0.88	161.19	-160.31
TSB-general fund	8.53	16.19	-7.66
TSB- IRP 4	5.75	18.92	-13.17
TSB- RBEG	5.31	10.10	-4.79
TSB- marketing	0.04	0.07	-0.03
Total Interest Income-	1,849.38	240.57	1,608.81
Leases/Licenses			
RR leases	414.11	0.00	414.11
Leases/Licenses - Other	0.00	5,615.98	-5,615.98
Total Leases/Licenses	414.11	5,615.98	-5,201.87
OHRy			
freight	8,532.10	4,193.60	4,338.50
Total OHRy	8,532.10	4,193.60	4,338.50
4170 · PILOT Program Fees			
Owego Garden - Home Leasing	2,500.00	0.00	2,500.00
Best Buy	2,500.00	0.00	2,500.00

Tioga County Industrial Development Agency
Profit & Loss Prev Yr. Comparison
January through February 2019

03/01/19

Accrual Basis

	Jan - Feb 19	Jan - Feb 18	\$ Change
Total 4170 · PILOT Program Fees	5,000.00	0.00	5,000.00
Total Income	26,141.39	12,205.96	13,935.43
Expense			
66900 · Reconciliation Discrepancies	0.00	-0.01	0.01
Grant Expense	0.00	0.00	0.00
WWTP Crown Cork and Seal	0.00	-18,633.74	18,633.74
Marketing	0.00	112.50	-112.50
Waverly Trade Center DOT Grant	8,380.00	0.00	8,380.00
Tioga Industrial Park Corporate Drive	0.00	5.00	-5.00
Total Tioga Industrial Park	0.00	5.00	-5.00
Loan Program Expense	0.00	10.30	-10.30
6120 · Bank Service Charges	0.00	155.00	-155.00
Copies	40.01	223.40	-183.39
6160 · Dues and Subscriptions	55.00	0.00	55.00
E=mt3 site preparation	0.00	200.00	-200.00
Total E=mt3	0.00	200.00	-200.00
Employee benefit			
IRA Company Match	294.24	129.24	165.00
IRA	294.24	129.24	165.00
Total Employee benefit	588.48	258.48	330.00
6180 · Insurance			
Employee Health (SSA)	437.71	0.00	437.71
6185 · Property & Liability (Dryden)	9,803.08	9,812.79	-9.71
RR Liability (Steadfast)	0.00	20,883.84	-20,883.84
Total 6180 · Insurance	10,240.79	30,696.63	-20,455.84
6550 · Office Supplies			
other	17.50	0.00	17.50
6550 · Office Supplies - Other	112.50	0.00	112.50
Total 6550 · Office Supplies	130.00	0.00	130.00
6560 · Payroll Expenses			
M. Tinney	0.00	1,480.28	-1,480.28
6560 · Payroll Expenses - Other	6,842.52	12,080.26	-5,237.74
Total 6560 · Payroll Expenses	6,842.52	13,560.54	-6,718.02
6250 · Postage and Delivery	36.37	8.78	27.59
6270 · Professional Fees			
Administrative Services			
Haskell	775.00	1,403.00	-628.00
Tinney	0.00	3,000.00	-3,000.00
Total Administrative Services	775.00	4,403.00	-3,628.00
6650 · Accounting			
Jan Nolis	1,355.00	541.25	813.75
6650 · Accounting - Other	1,500.00	0.00	1,500.00
Total 6650 · Accounting	2,855.00	541.25	2,313.75
6655 · Consulting	0.00	19,500.00	-19,500.00
6280 · Legal Fees	8,212.50	5,780.00	2,432.50

Tioga County Industrial Development Agency
Profit & Loss Prev Yr. Comparison
January through February 2019

03/01/19

Accrual Basis

	Jan - Feb 19	Jan - Feb 18	\$ Change
6270 · Professional Fees - Other	27,913.75	0.00	27,913.75
Total 6270 · Professional Fees	39,756.25	30,224.25	9,532.00
Property Taxes			
96 · Smith Creek Rd	0.00	2,197.55	-2,197.55
540 · Stanton Hill	0.00	81.74	-81.74
Spring St	0.00	0.22	-0.22
Berry Road (47)	0.00	97.94	-97.94
Carmichael Road	0.00	3.74	-3.74
Smith Creek Road	0.00	16.27	-16.27
Glenmary Drive	0.00	10.06	-10.06
Metro Road	0.00	8.39	-8.39
Total Property Taxes	0.00	2,415.91	-2,415.91
Real Estate Taxes	351.06	0.00	351.06
Recording fees	0.00	80.00	-80.00
6770 · Supplies			
6790 · Office	67.81	518.49	-450.68
6770 · Supplies - Other	20.00	0.00	20.00
Total 6770 · Supplies	87.81	518.49	-430.68
Total Expense	66,508.29	59,835.53	6,672.76
Net Ordinary Income	-40,366.90	-47,629.57	7,262.67
Net Income	-40,366.90	-47,629.57	7,262.67

Tioga County Industrial Development Agency

03/01/19

Transaction Detail by Account

Accrual Basis

February 2019

Type	Date	Num	Name	Memo	Amount
Restricted Cash Accounts					
Community- Facade Improvement					
Deposit	02/01/2019			Loan Payment	250.00
Deposit	02/04/2019			Loan Payment	993.75
Deposit	02/05/2019			Loan Payment	625.00
Deposit	02/21/2019			Facade Payments	1,168.98
Deposit	02/21/2019			Facade Payment	365.86
Deposit	02/25/2019			Loan Payment	426.34
Deposit	02/28/2019			Loan Payment	299.31
Total Community- Facade Improvement					4,129.24
USDA Funds					
TSB- IRP 2016 (Formerly IRP 4)					
Deposit	02/01/2019			Loan Payment	865.08
Deposit	02/04/2019			Loan Payment	917.35
Deposit	02/21/2019			Loan Payment	4,422.29
Deposit	02/25/2019			Loan Payment	200.00
Deposit	02/28/2019			Loan Payment	728.81
Total TSB- IRP 2016 (Formerly IRP 4)					7,133.53
Total USDA Funds					7,133.53
Total Restricted Cash Accounts					11,262.77
Unrestricted Cash Accounts					
TSB- checking					
Check	02/01/2019	6189	Cathy Haskell	Administrative Assis...	-775.00
Check	02/01/2019	6190	Jan Nolis, CPA	Professional Servic...	-180.00
Check	02/06/2019	6191	Christine E Curtis	Pay period: 1/20/19...	-1,268.55
Check	02/07/2019	6192	LeeAnn M. Tinney	Professional Servic...	-2,125.00
Check	02/07/2019	6193	Thomas, Colliso...	Legal, January 2019	-4,027.50
Check	02/07/2019	6194	Madison Tinney.	Invoice # 2019-03	-300.00
Check	02/07/2019	6195	The Bonadio Gr...	Inv# BN193003 Clie...	-1,500.00
Check	02/11/2019	6196	Franklin Temple...	VOID: Christine E C...	0.00
Check	02/11/2019	6197	Tioga County C...	Tioga Chamber Gal...	-55.00
Check	02/11/2019	6198	Fagan Engineer...	E-Site Homestead ...	-1,126.25
Check	02/11/2019	6199	Jan Nolis, CPA	Professional Servic...	-1,175.00
Check	02/11/2019	6200	Economic Devel...	Weekly Group Tea...	-112.50
Check	02/11/2019	6201	Franklin Temple...	Christine E Curtis; S...	-392.32
Deposit	02/13/2019			PILOT Payments	2,181,767.22
Check	02/15/2019	6202	Excellus Health ...	2019 Health Insuran...	-437.71
Deposit	02/20/2019			PILOT Application F...	5,000.00
Deposit	02/20/2019			Deposit OHRy Freight	8,532.10
Check	02/20/2019	6203	Dryden Mutual I...	Special Multi-Peril P...	-9,803.08
Check	02/20/2019	6204	Christine E Curtis	Pay period: 2/3/19 -...	-1,268.55
Check	02/20/2019	6205	Franklin Temple...	Christine E Curtis; S...	-196.16
Check	02/20/2019	6206	Fagan Engineer...	Invoice# 30717 E-Si...	-24,162.50
Check	02/20/2019	X	NYS Division of ...	February 2019 Stat...	-129.96
Deposit	02/21/2019			PILOT Payments	3,251.15
Deposit	02/22/2019			PILOT Payment	1,500.00
Check	02/27/2019	6207	Tioga County Tr...	IT Invoice# 2445 Fe...	-40.01
Check	02/28/2019	X	EFTPS	February 2019 Fede...	-754.22
Total TSB- checking					2,150,221.16
Total Unrestricted Cash Accounts					2,150,221.16
TOTAL					2,161,483.93

Legislature

Ronald E. Dougherty County Office Building 56 Main Street Owego, NY 13827



Martha Sauerbrey Chair ☎ 607 687 8240 📠 607 687 8232 🌐 www.TiogaCountyNY.com

February 21, 2019

Tioga County Industrial Development Agency
56 Main Street
Owego NY 13827

RE: Owego Gardens, LLC, Home Leasing project

Dear TCIDA Members:

Ms. LeeAnn Tinney, Director of Economic Development and Planning, presented the Home Leasing, Owego Garden II, LLC financial assistance application to the Tioga County Legislature on Thursday February 21st, 2019. Ms. Tinney discussed the Owego Gardens II plan to construct a 93 unit mixed-income rental community to be located at Belva Lockwood Lane, Owego, New York. Ms. Tinney also explained the Owego Gardens II request of the TCIDA for sales tax exemption, mortgage recording tax exemption and real property tax abatement.

The Tioga County Legislature is very mindful of the devastation and loss of housing stock experienced in 2011 as a result of Tropical Storm Lee. The Owego Garden's II project addresses the Tioga County NY Rising Community Reconstruction Plan as well as the 2017 Countywide Housing Study need to provide resilient and sustainable housing choices for all income levels.

As we believe this project will assist in stimulating additional economic growth and community development, the Tioga County Legislature would like to express its support for Owego Gardens II application for financial assistance from the Tioga County Industrial Development Agency. Thank you.

Sincerely,

A handwritten signature in blue ink that reads "Martha Sauerbrey".

Martha C. Sauerbrey
Chair
Tioga County Legislature

Legislature



February 21, 2019

Tioga County Industrial Development Agency
56 Main Street
Owego NY 13827

RE: Nichols Distribution, LLC

Dear TCIDA Members:

Ms. LeeAnn Tinney, Director of Economic Development and Planning, presented the Nichols Distribution, LLC financial assistance application to the Tioga County Legislature on Thursday February 21st. Ms. Tinney discussed the Nichols Distribution LLC plan to install an Automated Storage and Retrieval System (ASRS), which includes upgrades to equipment and software at their facility located at 55 Berry Road, Town of Nichols. The anticipated upgrades are estimated at \$16,875,719 and expected to begin in March of 2019. Ms. Tinney also explained the Nichols Distribution LLC request of the TCIDA is for a deviation to the standard PILOT to include sales tax exemption only.

The Tioga County Legislature values the Nichols Distribution LLC facility located in Lounsberry. The Best Buy Distribution Center has spurred economic growth in the Town since their location here in 2002. The Town and County benefit by the 200 jobs as well as the real property taxes paid by the company over the past seventeen years.

The Tioga County Legislature would like to express its support of the Nichols Distribution LLC financial assistance application for sales tax exemption only related to the proposed upgrades to their facility.

Sincerely,

Martha Sauerbrey
Chair, Tioga County Legislature

February 13, 2019

Tioga County Industrial Development Agency
56 Main Street
Owego NY 13827

RE: Nichols Distribution, LLC

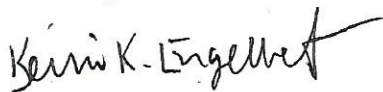
Dear TCIDA Members:

Ms. LeeAnn Tinney, Director of Economic Development and Planning, presented the Nichols Distribution, LLC financial assistance application to the Town of Nichols Board of Trustees on Wednesday February 13th. Ms. Tinney discussed the Nichols Distribution LLC plan to install an Automated Storage and Retrieval System (ASRS), which includes upgrades to equipment and software at their facility located at 55 Berry Road, Town of Nichols. The anticipated upgrades are estimated at \$16,875,719 and expected to begin in March of 2019. Ms. Tinney also explained the Nichols Distribution LLC request of the TCIDA is for a deviation to the standard PILOT to include sales tax exemption only.

The Town of Nichols Board of Trustees values the Nichols Distribution LLC facility located in Lounsberry. The Best Buy Distribution Center has spurred economic growth in the Town since their location here in 2002. The Town and County benefit by the 200 jobs as well as the real property taxes paid by the company over the past seventeen years.

The Town of Nichols Board of Trustees would like to express its support of the Nichols Distribution LLC financial assistance application for sales tax exemption only related to the proposed upgrades to their facility.

Sincerely,



Kevin Engelbert
Town of Nichols Supervisor

Owego Apalachin Central School District
Corey A. Green
Superintendent of Schools
5 Sheldon Guile Blvd.
Owego, NY 13827
(607)687-7307 x7001
greenc@oacsd.org



February 27, 2019

Tioga County Industrial Development Agency
56 Main Street
Owego NY 13827

RE: Nichols Distribution, LLC

Dear TCIDA Members:

Ms. LeeAnn Tinney, Director of Economic Development and Planning, presented the Nichols Distribution, LLC financial assistance application to the Owego Apalachin Central School District Board of Education on Thursday February 21st. Ms. Tinney discussed the Nichols Distribution LLC plan to install an Automated Storage and Retrieval System (ASRS), which includes upgrades to equipment and software at their facility located at 55 Berry Road, Town of Nichols. The anticipated upgrades are estimated at \$16,875,719 and expected to begin in March of 2019. Ms. Tinney also explained the Nichols Distribution LLC request of the TCIDA is for a deviation to the standard PILOT to include sales tax exemption only.

The Owego Apalachin Central School District Board of Education values the Nichols Distribution LLC facility located in Lounsberry. The Best Buy Distribution Center has spurred economic growth in the Town since their location here in 2002. The Town, County and School benefit by the 200 jobs as well as the real property taxes paid by the company over the past seventeen years.

The Owego Apalachin Central School District Board of Education would like to express its support of the Nichols Distribution LLC financial assistance application for sales tax exemption only related to the proposed upgrades to their facility.

Sincerely,

Corey A. Green
Superintendent, Owego Apalachin Central School District

Governance Committee, February 2019 Summary Report

Health Insurance - Christine:

Meeting held with Don Patterson February 1st. Christine, Jenny, Don. Options discussed.

Governance Committee Meeting on February 6th. Insurance discussed.

Checked other insurance options with local insurance companies (TriTown, Tom Ash Agency); neither carries health insurance. Checked MVP, enrollment closed.

Email vote to IDA Board on February 8th. Insurance approved, Excellus Bronze 4 Plan.

Paperwork submitted and check mailed for coverage starting in March.

Accounting set up the same as Bryant's prior health insurance.

Employee Review - 60 day evaluation - Christine:

Performance review surveys filled out by the Governance Committee and LeeAnn

All results positive.

Results shared with Christine. Copies will be filed in Christine's personnel folder.

If Board members wish to discuss or review the input, they can contact Jenny.

Training - Christine

PARIS Training through the ABO was pursued. There are currently no training sessions scheduled. ABO recommends referring to the PARIS Handbook, Frequently Asked Questions or call directly with questions.

Christine and Cathy H. will both be taking a Quickbooks class through SUNY Broome.

Audit Prep

Meeting between LeeAnn, Jenny & Christine, February 15th

Christine has taken ownership of spreadsheets and can identify problems. She feels comfortable calling Jan Nolis with questions. If Jan can't answer immediately, she schedules time to meet with Christine one-on-one. This process is working and there is no need to officially have Jan give us a long-term estimate for services. She will continue on an "on-call" basis. Christine will collect and provide back-up data for the auditors. If there are any impacts to financials (journal entries), Jan will be called to clarify.

2018 OWEGO HARFORD RAILWAY INCOME

OHRY Payment to TCIDA = 10% up to \$1,000,000; 5% thereafter

	2017 OHRY Income	2018 OHRY Income	2017 Payment to TCIDA	2018 Payment to TCIDA	2018 Payment Date
January	\$ 228,865.00	\$ 229,235.00	\$ 22,886.50	\$ 22,923.50	3/1/2018
February	\$ 209,835.00	\$ 233,154.00	\$ 20,996.00	\$ 23,315.40	4/1/2018
March	\$ 139,100.00	\$ 136,260.00	\$ 13,910.00	\$ 13,626.00	5/1/2018
April	\$ 146,810.00	\$ 141,899.00	\$ 14,681.00	\$ 14,189.90	6/13/2018
May	\$ 152,547.00	\$ 121,363.00	\$ 15,254.70	\$ 12,136.30	7/13/2018
June	\$ 102,700.00	\$ 117,762.00	\$ 10,270.00	\$ 11,762.00	8/17/2018
July	\$ 122,181.00	\$ 112,623.00	\$ 7,109.95	\$ 6,654.30	9/13/2018
August	\$ 129,152.00	\$ 124,242.00	\$ 6,457.00	\$ 6,212.10	10/12/2018
September	\$ 100,272.00	\$ 117,464.00	\$ 5,013.60	\$ 5,873.20	11/13/2018
October	\$ 116,280.00	\$ 216,088.00	\$ 5,814.00	\$ 10,804.40	12/6/2018
November	\$ 146,620.00	\$ 208,824.00	\$ 7,331.00	\$ 10,441.20	1/19/2019
December	\$ 223,872.00	\$ 170,642.00	\$ 11,193.60	\$ 8,532.10	2/20/2019
Total	\$ 1,818,234.00	\$ 1,929,556.00	\$ 140,917.35	\$ 146,470.40	
Jan-Oct Total	\$ 1,447,742.00	\$ 1,550,090.00	\$ 122,392.75	\$ 127,497.10	

