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Seneca County Funding Corporation  
c/o Seneca County IDA  
One DiPronio Drive  
Waterloo, NY 13165

Phone (315) 539-1725  
Fax (315) 539-4340

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**SENECA COUNTY FUNDING CORPORATION (SCFC)**

**Thursday, March 21, 2024**

**1:30 pm**

*(or immediately following the EDC Mtg  
scheduled for 1:00 pm)*

**Heroes Conf Room**

**One DiPronio Drive, Waterloo NY**

**Agenda**

1. **Approval of Meeting Minutes | October 5, 2023** **V**\_\_\_\_\_
2. **Review | Approval of 2023 SCFC Audit and Management Letter** **R**\_\_\_\_\_
3. **Review | Approval of ABO Measurement Report** **V**\_\_\_\_\_
4. **Other Business**
5. **Consideration of Executive Session**
6. **Adjournment**

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**Seneca County Funding Corporation**  
**Regular Meeting**  
**Meeting Minutes**

Thursday, October 5, 2023  
12:10 pm  
Heroes Conference Room  
One DiPronio Dr  
Waterloo, NY 13165

**Attendance:**

Members Present: Steven Brusso and Bruce Murray  
Members Absent: Robert Kernan  
Others Attending: Sarah Davis; Kelly Kline; Dave Hewitt; Robert Halpin, Legal Counsel and Ben Guthrie, IDA

**Call to Order:**

Chairman Brusso called the meeting to order at 12:10 p.m. A quorum of the Corporation's members was present.

**Approval of SCFC Meeting Minutes / March 23, 2023:**

The meeting minutes had been sent to Members prior to the meeting. A motion was made by Mr. Murray to approve the minutes. Seconded by Mr. Brusso. Motion carried.

**Approval of Engagement Letter / Mengel Metzger and Barr, Raymond F. Wager, CPA.PC for 2023 SCFC Audit:**

A copy of the 2023 SCFC Audit Engagement Letter from the office of Mengel Metzger and Barr, Raymond F. Wager, CPA, P.C. was provided to Board members prior to the meeting. Mrs. Davis advised board members that the Audit Committee met on September 12, 2023 and is recommending approval by the full board. A motion was made by Mr. Murray approving the 2023 SCFC Audit Engagement Letter and authorizing the Executive Director to sign the agreement. Seconded by Mr. Brusso. Members Murray and Brusso voted "yea". Mr. Kernan was absent. Motion carried.

**Approval of Proposed 2024 SCFC Budget and Posting to PARIS:**

A copy of the proposed 2024 budget had been provided to members prior to the meeting. Mrs. Davis gave an overview of the budget to the board members. The Audit Committee met and is recommending approval by the full board. A motion was made by Mr. Murray to approve the proposed 2024 budget and to post on PARIS. Seconded by Mr. Brusso. Members Murray and Brusso voted "yea". Mr. Kernan was absent. Motion carried.

**Adjournment:**

A motion to adjourn the meeting was made by Mr. Murray and seconded by Mr. Brusso. Motion carried. The meeting adjourned at 12:13 P.M.

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**New York State Local Public Authority Mission Statement and Measurement Report****Local Public Authority Name: Seneca County Funding Corporation (SCFC)****Fiscal Year: January 1, 2023 – December 31, 2023**

**Enabling Legislation** (enables Local Public Authority Mission Statement): LDCs are formed and empowered to conduct certain projects pursuant to Not-For-Profit Corporation Law § 1411. Distinguished from IDAs (which exist as public benefit corporations), LDCs are established as charitable corporations that are empowered to construct, acquire, rehabilitate and improve for use by others, industrial or manufacturing plants in the territory in which its operations are principally to be conducted ("Benefited Territory") and to make loans. LDCs can provide financial assistance for the construction, acquisition, rehabilitation, improvement, and maintenance of facilities for others in its Benefited Territory. Specific LDC powers include the ability to: (i) disseminate information and furnish advice, technical assistance and liaison services to Federal, State and local authorities; (ii) to acquire by purchase, lease, gift, bequest, devise or otherwise, real or personal property; and (iii) to borrow money and to issue negotiable bonds, notes and other obligations. LDCs are empowered to sell, lease, mortgage or otherwise dispose of or encumber facilities or any real or personal property or any interest therein.

**Mission Statement:** SCFC's mission is to assist local economic development efforts by serving in a conduit financing capacity enabling the issuance of taxable and non-taxable debt to benefit the growth, expansion, on-going operations and continued viability of non-profit and for-profit business enterprises in Seneca County thereby helping to maintain a sustainable long-term economy.

**2023 Measurements:**

1. **Issue tax-exempt debt, as a conduit issuer, to meet the needs of non-profit and for-profit enterprises in Seneca County as required.**

**Authority Stakeholder(s): Seneca County Legislature****Authority Beneficiaries: The residents and taxing jurisdictions of Seneca County****Authority Customers: The non-profit and for-profit business community of Seneca County****Authority self-evaluation of prior year performance:**

- **No Bonds were issued during the year ending December 31, 2023**
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**Governance Certification:**

**1. Have the board members acknowledged that they have read and understood the mission of the public authority?**

Board of Directors Response: **Yes**

**2. Who has the power to appoint management of the public authority?**

Board of Directors Response: **The Board of Directors**

**3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?**

Board of Directors Response: **The Board has not adopted a final, written policy; however, the Board follows the prudent and reasonable past practice of appointing responsible individuals.**

**4. Briefly describe the role of the Board and the role of management in the implementation of the mission.**

Board of Directors Response: **The role of the Board regarding the implementation of the public authority's mission is to provide strategic input, guidance, oversight, mission authorization, policy setting and validation of the authority's mission, measurements and results. The role of management is to collaborate with the board in strategy development / strategy authorization and to implement established programs, processes, activities and policies to achieve the public authority's mission.**

**5. Has the Board acknowledged that they have read and understood the response to each of these questions?**

Board of Directors Response: **Yes**

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