

There will be a Regular Meeting  
of the  
**Seneca County IDA**

as follows:

**Tuesday May 14, 2024**

**@**

**9:00 AM**

**2456 State Route 414  
Waterloo, NY 13165**

The Meeting will also be livestreamed on IDA website at:

<https://www.senecacountyida.org/livestream>

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LOCAL VALUES. FORWARD VISION.

SENECA COUNTY  
INDUSTRIAL DEVELOPMENT AGENCY

Tuesday, May 14, 2024  
9:00 AM  
Seneca County IDA Office  
2456 State Rt 414, Waterloo NY

Agenda

1. Approval of IDA Meeting Minutes of March 21, 2024 V \_\_\_\_\_
  
2. Approval of IDA Financial Statements thru March 2024 V \_\_\_\_\_
  
3. Review / Discussion of Beardsley Architects and Engineers Interior Design Schemes of IDA Office
  
4. Approval of updated IDA Bylaws with new address V \_\_\_\_\_
  
5. Standing Item – Update / Seneca County Chamber of Commerce– Jeff Shipley
  
6. Standing Item – Update / Seneca County Board of Supervisors – Ernie Brownell
  
7. Quarterly Report | IDA Executive Director – Sarah Davis
  
8. Other Business
  
9. Consideration of Executive Session
  
10. Adjournment

SENECA COUNTY  
INDUSTRIAL DEVELOPMENT AGENCY  
MEETING MINUTES

Regular Meeting  
Thursday, March 21, 2024  
12:00 Noon / IDA Office  
Waterloo, NY 13165

**Attendance:**

Board Members Present: Bruce Murray, Chair; Steven Brusso; Ernie Brownell; Ralph Lott; Jeff Shipley; Seth Kircher; Tom Murray and Tom Kime (*arrived at 12:20*)

Board Members Absent: Ben Guthrie

Staff Attending: Sarah Davis, Kelly Kline, David Hewitt

Others Attending: Robert Kernan, CFO

Chairman Murray called the meeting to order at 12:00 p.m. A quorum of the Agency's members were present.

**Approval of IDA Meeting Minutes of February 1, 2024:**

The minutes of the Agency's meeting of February 1, 2024, had been sent to Board members prior to the meeting. A motion was made by Mr. Brusso to approve the minutes. Seconded by Mr. Lott. Motion carried.

**Approval of 2023 IDA Annual Audit, Single Audit and Management Letter:**

The 2023 IDA Audit, Single Audit and Management Letter had been mailed to board members prior to the meeting. Ms. Davis advised Board Members that the 2023 Audit, Single Audit and Management letter were accepted by the Audit Committee at their meeting on March 7, 2024, and approval by the full board is recommended. Ms. Davis noted that the auditors have issued a clean opinion with no material weaknesses or deficiencies in internal controls. After discussion, a motion was made by Mr. T. Murray approving the 2023 IDA Audit, Single Audit and Management Letter and authorizing staff to post to PARIS, per the recommended approval of the Audit Committee. Seconded by Mr. Shipley. Members, Brusso, Lott, B. Murray, T. Murray, Shipley, Brownell, Kircher voted "yea". Mr. Kime and Mr. Guthrie were absent. Motion carried.

**Approval of ABO Measurement Report:**

A copy of the New York State Local Public Authority Mission Statement and Measurement Report was provided to Board members prior to the meeting. The agency is required to provide a self-evaluation of the prior year's performance. In the calendar year 2023, the Seneca County IDA supported 28 active projects, which have leveraged \$591,400,914 of private investment. These projects retained 2,092 FTE jobs and 168 FTE Construction jobs, of which 903 were created as a result of public support leveraging private investment. Job creation is significantly understated due to employee leasing by some employers, and the inability to accurately track the number of jobs at the Waterloo Outlet mall. Board members acknowledged having read and understood the answers to the five questions in the final section of the document referred to as "Governance Certification." A motion was made by Mr. Brusso approving the Measurement Report and posting to PARIS. Seconded by Mr. Lott. Motion carried.

**Standing Item – Update / Seneca County Chamber of Commerce– Jeff Shipley:**

The Chamber has been actively preparing for the upcoming solar eclipse on April 8th by distributing nearly 10,000 safety glasses to the community as well as producing commemorative posters. Mr. Shipley noted that most hotels in the area are fully booked for the event. The Chamber's board of directors met for strategic planning and discussed using their resources to address the housing issue in the county, aiming for synergy with other organizations like the IDA. Furthermore, the Chamber board endorsed four initiatives advocated by a statewide business coalition for pro-business legislative policies in New York State during budget season.

**Standing Item – Update / Seneca County Board of Supervisors:**

Mr. Brownell noted that the Board of Supervisors is currently focused on infrastructure projects, including the ongoing Willard project, alongside various smaller initiatives.

**Chairman's Remarks:**

Chairman Murray introduced the topic of employment data to the board. He presented charts containing data collected by the New York State Department of Labor which includes the number of employees by occupation and industry from 2000 to mid-2023. The charts refer to significant events like the opening of facilities such as Five Points and del Lago, as well as the impact of

COVID-19 showing how employment numbers fluctuate due to various factors like business openings, closures, and economic trends. Mr. Lott raised a question about the apparent discrepancy between job loss due to COVID-19 and the perceived recovery in the restaurant industry. The chairman explained that while some sectors may have recovered, others like accommodation and food service still face challenges, including hiring difficulties. Mr. Lott also questioned the accuracy of government job reports, citing inconsistencies between initial reports and later revisions. Mr. Murray acknowledged the imperfections in the data but asserts its overall reliability and importance for economic evaluation. The discussion delved into specific sectors experiencing growth or decline, such as manufacturing, finance, construction, and healthcare. Education is highlighted as experiencing significant decline due to factors like population aging and school enrollment decreases. Mr. Murray proposes to use the employment data to identify growth opportunities, focusing on industries like nanotechnology, advanced manufacturing, and tourism. The concept of cluster theory in economic development was also discussed, emphasizing the importance of targeting specific sectors for growth initiatives. Concerns were raised about the accuracy of data regarding farm employment and the need for further analysis to reconcile discrepancies. The chairman plans to engage staff in analyzing the data further to develop an economic growth plan for the county.

**Other Business:**

**Seneca Storage and Transloading PFRAP Grant application:**

Ms. Davis announced that the IDA has been awarded a pass-through grant from the New York State Department of Transportation for the passenger and freight rail assistance program, totaling \$1.512 million. The grant is designated for rail upgrades at the Depot, which is on property owned by Earl Martin. Mr. Martin's company, Deer Haven Park, will undertake the repairs and upgrades, with an interconnection agreement being worked out with Finger Lakes Rail, which also received funding for some of their projects. The project involves rehabilitating existing rail ties and infrastructure to make the depot functional again. Ms. Davis also mentioned the need for coordination with other rail systems and upgrades to ensure compatibility.

**Executive Session:**

Chairman Murray requested a motion to enter into Executive Session to discuss the financial, credit or employment history of a particular corporation, or matters leading to the approval of a contract for a particular corporation. A motion was made by Mr. T. Murray at 12:43 pm to enter into executive session. Seconded by Mr. Brusso. Motion carried. A motion to come out of executive session at 1:00pm was made by Mr. Kircher. Seconded by Mr. Kime Motion carried.

**Approval of IDA Resolution No. 2024-12 | Contract with Design Firm | Renovations at 2456 State Rt 414 Waterloo:**

A copy of the proposed resolution was provided to board members prior to the meeting. The IDA office will be relocating to 2456 State Rt 414 in the coming weeks. The Governance Committee has met and reviewed three proposals for interior design services submitted by Beardsley Architects, MRB Group, and Peter L Morse Architecture. The Committee is recommending the IDA Board approve a contract with Beardsley Architects to complete an initial Schematic Design Phase, costing approximately \$9,000, to include two potential floor plan options for the renovation. The resolution was presented as follows:

**RESOLUTION AUTHORIZING THE SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") TO ENTER INTO A CONTRACT FOR DESIGN SERVICES WITH BEARDSLEY ARCHITECTS**

A motion was made by Mr. T. Murray approving Resolution No 2024-12. Seconded by Mr. Brusso. Members Brusso, Lott, B. Murray, T. Murray, Shipley, Kime, Brownell and Kircher voted "yea". Mr. Guthrie was absent. Motion carried.

**Adjournment:**

A motion to adjourn the meeting was made by Mr. T. Murray. Seconded by Mr. Kime. Motion carried. The meeting adjourned at 1:05 p.m.

The next regular scheduled meeting will be held on **May 14, 2024, 9:00 am**, IDA Office, 2456 State Route 414 Waterloo, NY 13165

Respectfully submitted,

Sarah R. Davis  
Executive Director

SENECA COUNTY  
IDA

Financial Statements

**March 2024**

**Seneca County IDA  
Balance Sheet  
Variance Explanations**

**March 31 2024 – Jan 31 2024**

- 1 Cash Operating increased by \$25K  
Increase is due to collection of Accounts Receivable offset by net loss
- 2 Cash -CD increased by \$26K  
Increase is due interest on two CDs
- 3 Cash Pass Through increased by \$50K  
Increase is due to timing on payments
- 4 Cash Revolving Loan increased by \$10K  
Increase is due payment on loan accounts
- 5 Accounts Rec – decreased by \$93K  
\$93K Willard Study collected
- 6 Notes Rec Long Term decreased by \$8K  
Bestmade – Feb/March, Schrader Dec – March – both current as of 3/31/24
- 7 Pilot Program increased by \$47K  
Timing of payments
- 8 Net Assets decrease by \$55K  
Due to net loss

**Mar 31 2024 – Mar 31 2023**

- 9 Total Checking/Saving – increased \$148K  
Due to net income off set by balance sheet changes
- 10 Note Rec – decreased \$17K  
Payments on the notes
- 11 Lease Rec – decreased \$98K  
Payment made on Lease
- 12 Net pension liability – increased \$118K  
GASB 68 calculation – deferred inflows increased \$118K
- 13 Due to other government – decreased \$153K  
GASB 68 calculation – deferred inflows
- 14 Net Asset – decreased 104K  
Net loss

**SENECA COUNTY IDA**  
**SUMMARY SCHEDULE COMPARATIVE BALANCE SHEET**  
**Mar 31 2024, Jan 31, 2024 AND Mar 31, 2023**

	A YTD Mar 31 2024	B YTD Jan 31 2024	C (B-A) Net Change Monthly	D YTD Mar 31 2023	E (B-D) Net Change 2022-2023
<b>Assets</b>					
<b>Current Assets</b>					
Cash in escrow	33,226.36	33,226.36	0.00	33,226.36	0.00
Cash - Operating	893,630.84	868,740.95	24,889.89 1	937,978.99	-44,348.15
Cash - CD	1,111,716.57	1,084,876.63	26,839.94 2	1,061,063.20	50,653.37
Cash - Pass Through	414,880.17	364,558.31	50,321.86 3	314,715.18	100,164.99
Cash - Revolving Loan	956,881.64	946,615.35	10,266.29 4	915,115.24	41,766.40
Total Checking/Savings	3,410,335.58	3,298,017.60	112,317.98	3,262,098.97	148,236.61 9
Accounts Receivable	0.00	93,377.93	-93,377.93 5	0.00	0.00
Lease Rec - Short Term	98,483.00	98,483.00	0.00	96,990.00	1,493.00
Notes receivable - Current Portion	36,179.00	36,179.00	0.00	53,081.00	-16,902.00
<b>Total Current assets</b>	<b>3,544,997.58</b>	<b>3,526,057.53</b>	<b>18,940.05</b>	<b>3,412,169.97</b>	<b>132,827.61</b>
Notes Receivable - Long Term	175,640.92	184,260.80	-8,619.88 6	192,705.74	-17,064.82 10
<b>Fixed assets</b>					
Land, Buildings, Equipment	385,578.60	385,578.60	0.00	385,578.60	0.00
Less Accumulated Depreciation	-59,482.66	-58,810.66	-672.00	-55,450.66	-4,032.00
<b>Net Fixed Assets</b>	<b>326,095.94</b>	<b>326,767.94</b>	<b>-672.00</b>	<b>330,127.94</b>	<b>-4,032.00</b>
<b>Other Assets</b>					
Deferred Outflows - Pension	112,844.00	127,860.00	-15,016.00	131,063.00	-18,219.00
Lease Rec - Long Term	0.00	0.00	0.00	98,483.00	-98,483.00 11
Pension Asset	0.00	0.00	0.00	45,836.00	-45,836.00
Prepaid Expenses	0.00	0.00	0.00	0.00	0.00
<b>Other Assets</b>	<b>112,844.00</b>	<b>127,860.00</b>	<b>-15,016.00</b>	<b>275,382.00</b>	<b>-162,538.00</b>
<b>Total Assets</b>	<b>4,159,578.44</b>	<b>4,164,946.27</b>	<b>-5,367.83</b>	<b>4,210,385.65</b>	<b>-50,807.21</b>
<b>Liabilities &amp; Equity</b>					
<b>Current Liabilities</b>					
Accounts Payable	575.00	906.88	-331.88	0.00	575.00
Credit Card	1,009.98	1,355.56	-345.58	338.74	671.24
Labor & Compliance	17,925.00	14,765.00	3,160.00	0.00	17,925.00
Pilot Program	47,161.90	0.04	47,161.86 7	0.03	47,161.87
Net Pension Liability	118,343.00	118,343.00	0.00	0.00	118,343.00 12
PIF Deposits Held	33,131.86	33,131.86	0.00	33,131.86	0.00
<b>Total Current Liabilities</b>	<b>218,146.74</b>	<b>168,502.34</b>	<b>49,644.40</b>	<b>33,470.63</b>	<b>184,676.11</b>
Deferred revenue	0.00	0.00	0.00	0.00	0.00
<b>Long Term Liabilities</b>					
Deferred Inflows - Leases	98,483.00	98,483.00	0.00	195,473.00	-96,990.00
Due to Other Gov't	21,854.00	21,854.00	0.00	175,149.00	-153,295.00 13
<b>Equity</b>					
Net Assets Operating	2,745,019.07	2,760,035.07	-15,016.00	2,630,641.31	114,377.76
Net Assets -RLF	1,163,798.46	1,163,798.46	0.00	1,158,660.46	5,138.00
Net Income	-87,722.83	-47,726.60	-39,996.23	16,991.25	-104,714.08 14
<b>Total Equity</b>	<b>3,821,094.70</b>	<b>3,876,106.93</b>	<b>-55,012.23 8</b>	<b>3,806,293.02</b>	<b>14,801.68</b>
<b>Total Liabilities &amp; Equity</b>	<b>4,159,578.44</b>	<b>4,164,946.27</b>	<b>-5,367.83</b>	<b>4,210,385.65</b>	<b>-50,807.21</b>
			(0)		(0)

**Seneca County IDA  
Income Statement  
Variance Explanations**

**Mar 31, 2024 – Jan 31, 2024**

Total Operating Income \$32,600 at Mar 2024 and \$3,314 at Jan 2024. Increase of \$29,287

- A. Interest Income increased \$27K –CD interest on both accounts

Total Operating expense \$120,323 at Mar 2024 and \$51,040 at Jan 2024 – increase of \$69,283K.

- B. Payroll increased \$42K –Feb and March
- C. Benefits increase \$11K – Feb and March
- D. Professional increased \$8K – Accounting, CFO, Bookkeeping

No other income or expense both years

**Mar 31, 2024 – Mar 31, 2023**

Total Operating Income \$32,600 at Mar 2024 and \$134,973 at Mar 2023 – decrease of \$102K

- E. Agency fee decreased \$124K – Wilkins Rec in prior year
- F. Interest Income increased \$18K – CD renewal

Total Operating expense \$120,323K at Mar 2024 and \$117,982K at Mar 2023. Increase \$2.3K

- G. General Office decreased \$10K – office furniture in 2023

No other income of expense both years



**SENECA COUNTY IDA**  
**SUMMARY SCHEDULE COMPARATIVE PROFIT AND LOSS STATEMENT**  
 Mar 31 2024, Jan 31, 2024 AND Mar 31  
 , 2023  
 AND 2022 BUDGET

	1	2	3	4	5	6	7
	YTD March 31 2024	YTD Jan 31 2024	Col 2-1 DIFFERENCE YTD Monthly	YTD March 31 2023	Col 2-4 DIFFERENCE YTD 2023-2024	BUDGET 2024	Col 2-6 BUDGET VARIANCE
<b><u>ORDINARY OPERATING INCOME</u></b>							
Agency Fees	700.00	0.00	700.00	124,700.00	-124,000.00 E	1,318,096.00	-1,317,396.00
Seneca Co	0.00	0.00	0.00	0.00	0.00	54,000.00	-54,000.00
Rent/Lease Income	0.00	0.00	0.00	0.00	0.00	100,000.00	-100,000.00
RLF Income	4,903.29	3,256.88	1,646.41	2,241.82	2,661.47	6,290.00	-1,386.71
Interest Income	26,997.61	56.70	26,940.91 A	8,032.14	18,965.47 F	48,670.00	-21,672.39
Property Sales	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Misc Income	0.00	0.00	0.00	0.00	0.00	2,000.00	-2,000.00
Total ordinary income	<u>32,600.90</u>	<u>3,313.58</u>	<u>29,287.32</u>	<u>134,973.96</u>	<u>-102,373.06</u>	<u>1,529,056.00</u>	<u>-1,496,455.10</u>
<b><u>ORDINARY OPERATING EXPENSE</u></b>							
Payroll	59,035.03	16,501.98	42,533.05 B	55,699.63	3,335.40	214,116.00	-155,080.97
Benefits	32,617.70	21,281.21	11,336.49 C	31,670.97	946.73	133,201.00	-100,583.30
Professional Services	12,213.62	3,985.94	8,227.68 D	10,513.21	1,700.41	101,340.00	-89,126.38
General Office	1,990.75	507.63	1,483.12	12,153.58	-10,162.83 G	12,300.00	-10,309.25
Admin & Tech	5,531.32	4,386.72	1,144.60	2,926.35	2,604.97	14,520.00	-8,988.68
Insurance	2,402.84	2,402.84	0.00	2,224.37	178.47	4,224.00	-1,821.16
Misc Expense	1,220.00	220.00	1,000.00	63.87	1,156.13	2,000.00	-780.00
Travel & Conference	883.00	0.00	883.00	1,182.06	-299.06	5,000.00	-4,117.00
Repairs & Maintenance	3,421.47	1,417.86	2,003.61	540.67	2,880.80	10,540.00	-7,118.53
Marketing & Promotion	0.00	0.00	0.00	0.00	0.00	5,000.00	-5,000.00
Depreciation expense	1,008.00	336.00	672.00	1,008.00	0.00	0.00	1,008.00
RLF Expense	0.00	0.00	0.00	0.00	0.00	8,075.00	-8,075.00
Total Ordinary Expenses	<u>120,323.73</u>	<u>51,040.18</u>	<u>69,283.55</u>	<u>117,982.71</u>	<u>2,341.02</u>	<u>510,316.00</u>	<u>-389,992.27</u>
Net Ordinary Income	-87,722.83	-47,726.60	-39,996.23	16,991.25	-104,714.08	1,018,740.00	-1,106,462.83
<b><u>OTHER INCOME</u></b>							
Government Grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pass Through Grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Nonoperating Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b><u>OTHER EXPENSES</u></b>							
Site development	0.00	0.00	0.00	0.00	0.00	50,000.00	-50,000.00
Government Grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pass Through Grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Expenses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>50,000.00</u>	<u>-50,000.00</u>
Net Income	<u>-87,722.83</u>	<u>-47,726.60</u>	<u>-39,996.23</u>	<u>16,991.25</u>	<u>-104,714.08</u>	<u>968,740.00</u>	<u>-1,056,462.83</u>

**BYLAWS  
OF  
SENECA COUNTY  
INDUSTRIAL DEVELOPMENT AGENCY**

**ARTICLE I  
THE AGENCY**

Section 1. Name. The name of the Agency shall be “Seneca County Industrial Development Agency.”

Section 2. Seal of Agency. The seal of the Agency shall be in the form of a circle and shall bear the name of the Agency and the year of its organization.

Section 3. Office of Agency. The office of the Agency shall be at the ~~Seneca County Office Building, One DiPronio Drive, 2456 State Route 414~~ in the Town of Waterloo, New York, but the Agency may have other offices at such other places as the Agency may from time to time designate by resolution.

Section 4. Mission of Agency. The board of the Seneca County Industrial Development Agency is appointed by the Seneca County Board of Supervisors to promote, attract and encourage economic development in Seneca County that results in the creation of employment opportunities, enhancement of the quality of life and general prosperity for Seneca County residents.

Section 5. Policies of Agency. Specific policies of the Agency will be included in the Administrative Guidelines adopted by the Agency Board, as amended from time to time.

**ARTICLE II  
MEMBERS OF THE AGENCY BOARD**

Section 1. Members. The Agency shall consist of five to nine board members who shall be appointed by the governing body of the County of Seneca (the “Board”). The term of office for each member of the Agency shall be six (6) years at the pleasure of the Board of Supervisors. Reappointment for an additional six (6) year term may be at the pleasure of the Board of Supervisors. The Seneca County Chamber of Commerce shall have a representative (either the Executive Director or an officer of the Board of Directors) on the Seneca County Industrial Development Agency (IDA) Board to foster communication between the two bodies. This representative shall be nominated annually by the Chamber of Commerce Board of Directors, and shall have all the privileges of any other IDA Board Member. These members will be independent of Agency operations.

Section 2. Duties. Members shall direct, monitor, guide and govern the Agency in a manner consistent with the mission of the Agency as defined in Article I above, Article 18-A of the New York General Municipal Law and the Public Authority Accountability Act of 2005 (“PAAA”), as amended from time to time.

### **ARTICLE III OFFICERS OF THE AGENCY BOARD**

Section 1. Chairperson. The Chairperson shall preside at all meetings of the Agency. Except as otherwise authorized by resolution of the Agency, the Chairperson shall sign all agreements, contracts, deeds and other instruments of the Agency. At each meeting, the Chairperson shall submit such recommendations and information as he may consider proper concerning the business, affairs and policies of the Agency.

Section 2. Vice-Chairperson. The Vice-Chairperson shall perform the duties of the Chairperson in the absence or incapacity of the Chairperson; and in case of the resignation or death of the Chairperson, the Vice-Chairperson shall perform such duties as are imposed on the Chairperson until such time the Agency shall appoint a new Chairperson.

Section 3. Secretary. The Secretary may be a member of the Agency Board. The Secretary shall keep all records of the Agency, shall act as Secretary of the meetings of the Agency and record all votes, and shall keep a record of the proceedings of the Agency, and shall perform all duties incident to his/her office. He/she shall keep in safe custody the seal of the Agency and shall have power to affix such seal to all contracts and other instruments authorized to be executed by the Agency.

Section 4. Treasurer. The Treasurer shall oversee the care and custody of the agency assets, shall be a member of the Audit and Finance Committees and shall oversee the work of the Chief Financial Officer to ensure that all proper records, books and accounts of the Agency are maintained.

Section 5. Appointment of Officers. All officers of the Agency shall be appointed at the annual meeting of the Agency and shall hold offices for one year or until the successors are appointed.

Section 6. Vacancies. Should any office become vacant, the Agency Board shall appoint a successor at the next regular meeting, and such appointment shall be for the unexpired term of the said office.

### **ARTICLE IV STAFF**

Section 1. Staff. The staff of the Agency shall include an Executive Director, a Chief Financial Officer and may include additional personnel.

Section 2. Executive Director. The Executive Director shall not be a member of the Agency Board. The Executive Director is designated as the Agency's Chief Executive Officer. The Executive Director shall have general supervision over the administration of the business and affairs of the Agency, subject to the direction of the Agency Board. The Executive Director shall be charged with the management of all projects of the Agency.

Section 3. Chief Financial Officer (CFO). The CFO shall not be a member of the Agency Board. The CFO shall have the care and custody of all funds of the Agency and shall deposit the same in the name of the Agency in such bank or banks as the Agency Board may select. The CFO may, with the approval of the Agency Board, sign instruments of indebtedness, orders, and checks for the payment of the money; and may pay out and disburse such moneys under the direction of the Agency, such that all such instruments of indebtedness, orders and checks shall be signed by

two of the following: the Chairperson, Vice-Chairperson, Secretary, Treasurer, Executive Director or CFO. He/she or his/her designee shall keep regular books of accounts showing receipts and expenditures, and shall render to the Agency at each regular meeting an account of his/her transactions and also of the financial condition of the Agency. He/she shall give such bond for the faithful performance of his/her duties as the Agency may determine.

Section 4. Additional Duties. The staff of the Agency shall perform such other duties and functions as may from time to time be required by the Agency Board, by the Bylaws of the Agency, or by the rules and regulations of the Agency.

Section 5. Additional Personnel. The Agency may from time to time employ such personnel as it deems necessary to exercise its powers, duties and functions as prescribed by the New York State Industrial Development Agency Act, as amended, and all other laws of the State of New York applicable thereto. The selection and compensation of all personnel including the Executive Director shall be determined by the Agency board subject to the laws of the State of New York.

## **ARTICLE V MEETINGS**

Section 1. Annual Meeting. The annual meeting of the Agency shall be held on the regularly scheduled meeting date in January.

Section 2. Regular Meetings. Public notice of the time and place of a regular meeting scheduled at least one week prior thereto shall be given to the news media and shall be conspicuously posted in one or more designated public locations at least seventy-two hours before such meeting. Public notice of the time and place of every other meeting shall be given, to the extent practicable, to the news media and shall be conspicuously posted in one or more designated public locations at a reasonable time prior thereto. If possible, notice of the time and place of a meeting shall also be conspicuously posted on the agency's website.

Section 3. Special Meetings. The Chairperson of the Agency will, when he/she deems it desirable, or, upon the written request of two members of the Agency call a special meeting of the Agency for the purpose of transacting any business designated in the call. The call for a special meeting may be delivered to each member of the Agency via email or may be mailed to the business or home address of each member of the Agency at least two days prior to the date of such special meeting. Waivers of notice may be signed by any members failing to receive a proper notice. At such special meetings, no business shall be considered other than as designated in the call, but if all members of the Agency are present at the special meeting, with or without notice thereof, any and all business may be transacted at such special meeting.

Section 4. Quorum. At all meetings of the Agency, a majority of the members of the Agency shall constitute a quorum for the purpose of transacting business; provided that a smaller number may meet and adjourn to some other time or until the quorum is obtained. A quorum is defined as a majority of the whole number of members of the Agency's board. The term "whole number" shall be construed to mean the total number which such board would have were there no vacancies and were none of the members of such board disqualified from acting.

Section 5. Order of Business. At regular meetings of the Agency, the following shall be the order of business. Roll Call.

1. Approval of the minutes of the previous meeting.
2. Approval of Financial Reports
3. Scheduled Business
4. Other Business
5. Executive Session, if necessary.
6. Adjournment.

NOTE: Order can be suspended by unanimous consent of Board members present.

All resolutions shall be in writing and shall be made a record of the Agency.

Section 6. Manner of Voting. The voting on all actions by resolution coming before the Agency shall identify how individual members voted, and the ayes and nays shall be entered on the minutes of such meetings, except in the case of appointments when the vote may be by ballot.

## **ARTICLE VI**

### **COMMITTEES OF THE AGENCY**

Section 1: Committees. The Agency shall establish an Audit Committee, a Finance Committee and a Governance Committee, which committees shall report directly to the Agency board. The Agency may from time to time appoint additional committees to perform designated tasks as needed to assist the Agency board or to provide information to that board.

Section 2: Audit Committee. The Audit Committee shall be responsible for recommending a certified public accountancy firm, recommending that firm's fee, oversight of the Agency's independent audit and performance of Agency financial self- assessments,

Section 3: Finance Committee. The Finance Committee shall be responsible for reviewing any proposals for the issuance of debt by the Agency.

Section 4: Governance Committee. The Governance Committee shall inform the Agency board of current best practices in, among other areas, (i) financial governance, (ii) governance trends, (iii) governance principles and (iii) the skills and experience necessary for Agency membership. The Governance Committee shall recommend to the Seneca County Board of Supervisors individual candidates for consideration of membership to the Agency board.

## **ARTICLE VII**

### **AMENDMENTS**

Section 1. Amendments to Bylaws. The Bylaws of the Agency shall be amended only with the recommendation of the Governance Committee and the approval of at least a majority of all of the members of the Agency at a regular or a special meeting, but no such amendments shall be adopted unless at least seven days written notice thereof has been previously given to all members of the Agency.

Amended: 6/3/96, 12/7/06, 1/10/08, 4/2/09, 6/30/11, 7/9/15, 12/7/17, 11/5/20,  
05/14/24

Reviewed and Re-adopted Annually

**MEMORANDUM**

**TO:** IDA Board  
**FROM:** IDA Staff  
**DATE:** 5/8/24  
**RE:** IDA Quarterly Report – Q1 2024

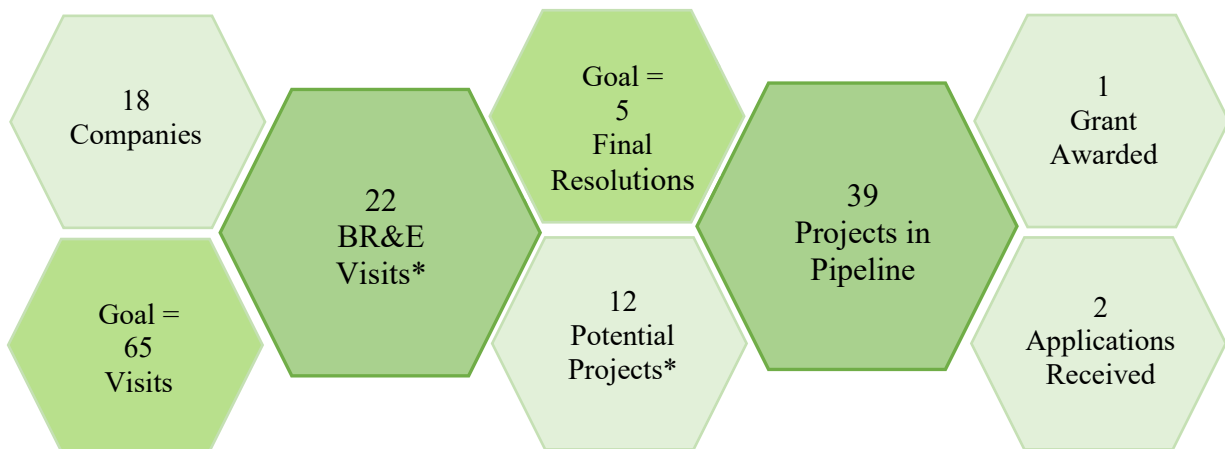
The first quarter of 2024 has been marked by significant change and accomplishment in the Seneca County IDA.

**Office Move**

In April of this year, the agency moved out of the 3<sup>rd</sup> floor space it had occupied in the Seneca County Office Building since 2008. IDA staff spent an estimated 120 hours preparing for the move, sorting files, and packing, which cost the organization (minus staff expense) just under \$2,000. Simultaneously, staff have been working with Beardsley Architects & Engineers on interior design options for the new building.

**New Projects & Business Visits**

The agency’s Business Retention & Expansion (BR&E) program is in full swing for 2024. Staff have paid 22 visits to 18 companies so far this year. IDA Staff have shared information with these businesses on IDA incentives and loans, state incentives and grants, on-the-job training initiatives, customer service training programs, marketing grants and resources, energy rebates, and business counseling services to name a few. The 18 companies visited account for 12 of the potential projects – out of 39 total – in the IDA’s pipeline, and 7 of which were newly added as of the beginning of the year. The IDA has received 2 PILOT applications this year (one from Groggery Development LLC for a housing project and the other from Savion Energy for the North Seneca Solar project) and has held 1 public hearing so far.



Additionally, the New York State Department of Transportation – in early March – announced a \$1.512 million Passenger and Freight Rail Assistance Program award to the IDA to support rail upgrades at the former Seneca Army Depot. This award will ultimately impact multiple Seneca County businesses, including Seneca Dairy Systems, Keystone Mills, and Finger Lakes Railway, and this grant application was made possible as a direct result of the IDA’s BR&E program.