



Tioga County Industrial Development Agency
March 2, 2016 • 4:30 p.m. • Ronald E. Dougherty County Office Building
56 Main Street, Owego, NY 13827

Agenda

- 1. Call to Order and Introductions**
- 2. Attendance**
 - A. IDA Board Members
 1. Roll Call: R. Kelsey, A. Gowan, T. Monell and K. Gillette K. Dougherty, J. Nolis, M. Sauerbrey
 - a. Absent:
 - b. Excused:
 2. Guests:
 - B. Myers, L. Tinney, C. Haskell, J. Meagher, J. Bellis
- 3. Privilege of the Floor- None**

Approval of Minutes –

 - 1. January 6, 2016 Loan Committee Minutes**
 - 2. January 6, 2016 Audit Committee Minutes**
 - 3. February 3, 2016 Regular Meeting Minutes**
- 4. Motion to affirm email votes:**
 - A. Internal Controls Officer Agreement 2/8/2016
 - B. Larson Design Group for Engineering and Oversight of the WWTP Contract 2/9/2016
 - C. URI Letter of support for the Farview Farms application 2/11/2016
- 5. Project Updates**
 - A. Crown Cork & Seal USA, Inc. – L. Tinney
 1. Update
 2. Motion to approve NYSEG easements
 3. Larson Design Group – J. Bellis
 - a. WWTP Update
 - B. Tioga Downs Racetrack, LLC – L. Tinney
 1. Update
 - C. Owego Gardens Project Update - L. Tinney
 1. Update
 - D. FedEx Project – L. Tinney
 1. Update
 - a. Roadway Quote



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Tioga County Industrial Development Agency

January 6, 2016 • 3:15 p.m. • Ronald E. Dougherty County Office Building

Legislative Conference Room

56 Main Street, Owego, NY 13827

Minutes

1. Call to Order and Introductions

Meeting was called to order by S. Thomas at 3:19 P.M.

2. Attendance

A. Committee Members: S. Thomas, R. Kelsey, D. Barton, A. Gowan and K. Dougherty

a. Absent:

b. Excused:

B. Guests: T. Saraceno, B. Myers, A. Gowan

3. New Business

A. Commercial Façade Loan Request

1. George and April Swaney – 50 Lake St., Owego NY.

a. T. Saraceno gave a background of the business and their expansion project.

b. After review, Loan Committee members opposed the application.

Motion to deny (D. Barton, K. Dougherty)

Aye: 4 Abstain: 1 (R. Kelsey)

No: 0 Carried

The decision of the Loan Committee will be presented to the entire IDA Board of Directors at the January regular meeting.

4. Adjourned

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Tioga County Industrial Development Agency
February 3, 2016 • 4:30 p.m. • Ronald E. Dougherty County Office Building
56 Main Street, Owego, NY 13827

Minutes

1. Call to Order and Introductions

Meeting was called to order by R. Kelsey at 4:32 pm

Attendance

2. A. IDA Board Members

1. Roll Call: R. Kelsey, A. Gowan, T. Monell and K. Gillette K. Dougherty, J. Nolis, M. Sauerbrey
 - a. Absent:
 - b. Excused: K. Gillette
2. Guests:

B. Myers, L. Tinney, C. Haskell, J. Meagher, J. Bellis, R. Purtell, B. Holden

3. Privilege of the Floor- None

4. Approval of Minutes –

1. January 6, 2016 Regular Meeting Minutes

Motion to approve minutes(J. Nolis, T. Monell)

Aye- 5 Abstain- 0

No- 0

2. January 6, 2016 Annual Meeting Minutes

Motion to approve minutes(T. Monell, J. Nolis)

Aye- 5 Abstain- 0

No- 0

5. Project Updates

A. Crown Cork & Seal USA, Inc. – L. Tinney

1. Update - Ongoing- Confirm on the intent to apply for a URI Application for WWTP upgrades. B. Woodburn and B. Myers worked on this application. \$1.875 million.
2. URI Application Support Letter –

Motion to approve support letter(K. Dougherty, T. Monell)

Aye- 5 Abstain - 0

No - 0

3. Larson Design Group – J. Bellis

- a. WWTP Update- Has been working with DEC, project is moving along very quickly.
- b. Water Supply: IDA is responsible for the water pump upgrades. Very aggressive schedule. SRBC director is being very helpful.
- c. Proposal for Engineering Fees- J. Meagher reviewed the proposal. The IDA board suggested that a 3rd party review the proposal prior to signing the agreement.

5:00pm A. Gowan arrived at the meeting.

B. Tioga Downs Racetrack, LLC – L. Tinney

- 1. Started Construction on gaming floor, moving forward. Closing on pilot post March.

C. Owego Gardens Project Update - L. Tinney

- 1. Really moving along. Operating ahead of schedule

D. Start Up NY Agreement between the IDA & Binghamton University; Start Up NY Transfer Agreement between the IDA & CPSI –J. Meagher Working on the agreement.

E. FedEx Project – L. Tinney

1. Update

a. Land Closing Pending-next week

b. Road Access Concerns- town and county road issue, 2/9 to work it out in a meeting. Issue is 2 egresses side by side.

Midwestern PILOT closing- before March 1 – J. Meagher

6. New Business – B. Myers

A. All railroad lease invoices sent out 1/25/2016

B. Piaker & Lyons Audit – Ongoing, working with Piaker and Lyons to gather information.

7. Financial Reports

A. Reports

1. Balance Sheet

2. Profit & Loss

3. Transaction Detail

Motion to acknowledge financial reports (K. Dougherty, T. Monell)

Aye- 6

Abstain- 0

No- 0

8. Old Business

A. Public Authority Accountability Act

1. Audit Committee Report (R. Kelsey, K. Dougherty, J. Nolis)

a. Internal Controls Officer Agreement – Send agreement through email. Request for email vote.

2. Governance Committee Report (R. Kelsey, K. Dougherty, J. Nolis)

a. Board Performance Surveys - Completed

b. Bryant Myers 90-Day Review Due After 2/29/2016

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- c. R. Kelsey: B. Myers has done very well, L. Tinney please plan to come back at the march meeting with a recommendation
3. Finance Committee Report (R. Kelsey, A. Gowan, K. Gillette)
 - a. Motion to approve account conversion request (K. Dougherty, J. Nolis)
 - b. Aye- 6 Abstain- 0
 - c. No- 0
- B. Signature Cards- B. Myers- All have been processed
- C. NYSEG Gas/Electric Easement for Owego School – B. Myers- NYSEG has requested use of IDA property to access the Owego Apalachin School District’s garage project.

Motion to execute the easement (J. Nolis, M. Sauerbrey)
Aye- 5 Abstain- 0
No- 1 (T. Monell)

D. Damaged sign for industrial park – B. Myers

1. Repair or replace discussion- A. Weitsman had asked to update the sign so L. Tinney approached A. Weitsman to see if he would be interested in contributing the a new sign. L. Tinney did not get a solid response.

Motion to go forward with repairing sign if A. Weitsman is not interested in contributing (M. Sauerbrey, A. Gowan)
Aye- 6 Abstain- 0
No- 0

- E. Bill Woods Park Bench – L. Tinney- Purchase bench with plaque dedicated to W. Woods and place it at the historical society in Newark Valley.

9. PILOT Updates

- A. PILOT fire tax bills have been sent
 1. Except Best Buy. Need School tax rate
 2. Received Tax Payments from Rynone, Tioga Downs, and Best Buy
- B. PILOT Employee Surveys sent 1/22/2016

10. Reports

- A. Railroads
 1. Committee Report (T. Monell, K. Gillette) –B. Myers
 - a. One more member need to be appointed

Motion to appoint M. Sauerbrey (K. Dougherty, T. Monell)
Aye- 6 Abstain- 0
No- 0
 - b. Letter to W. Caloroso- Sent – L. Tinney
 - c. Fiber Poles - L. Tinney - D. Lecount of emergency management requested Railroad right-of-way between Rt-96 and corporate drive.
Purpose- To install additional poles for fiber optics. Owego Hartford (S. May) has no issue. Will be brought back to board when a formal easement is created.
- B. Loan Program
 1. Lenders Visits

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2. USDA Loan Audit 2/9/2016

11. **Motion to move into Executive Session pursuant to Public Officers Law Section 105**
(M. Sauerbrey, T. Monell)
Aye- 6 Abstain- 0
No- 0
12. **Next Meeting – Wednesday, March 2, 2016**
13. **Adjourned: 5:28**

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**Tioga County Industrial Development Agency
EXECUTIVE SESSION MEETING AGENDA**

Date: 2/3/2016

Time 5:28

On a motion of M. Sauerbrey seconded by T. Monell, the Board of Directors went into Executive Session to discuss:

1. Acquisition of property.

Adjourned Time: 6:28 p.m.

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**Tioga County Industrial Development Agency
January 6, 2016 • 3:45 p.m. • Ronald E. Dougherty County Office Building
56 Main Street, Owego, NY 13827**

Audit Committee Minutes

I. Call to Order and Introductions

Meeting was called to order by Chairman R. Kelsey at 3:46pm

II. Attendance

A. Committee Members: R. Kelsey, J. Nolis, K. Dougherty

B. Guests: A. Dunham, B. Myers, A. Gowan, M. Sauerbrey entered at 4:03

III. New Business

A. Introduction of Amy Dunham- R. Kelsey welcomed A. Dunham.

a. Discuss appointment of Financial Expert/Internal Controls Officer

b. Discuss Assessment of Internal Controls Officer

c. Discuss Internal Controls Certification

1. A. Dunham will work with J. Nolis to create duties of Internal Controls Officer. The contract will be presented at February Regular Meeting.

B. 2015 Audit of Financial Statement

1. R. Kelsey- set up a meeting to discuss year end.

2. Present the possibility of allowing A. Dunham to process federal and state tax withholdings, payroll, and access to the Tioga State Bank account to administer ACH payments to the IDA Board of Directors at the January Regular Meeting.

IV. Adjourned R. Kelsey adjourned the meeting at 4:10pm.

February 26, 2016

Ms. LeeAnn Tinney
Tioga County Economic Development and Planning
56 Main Street
Owego, NY 13827
607-687-8255

Via e-mail: tinneyl@co.tioga.ny.us

Re: Proposal for Services
Site Plan Development Services at
Army Reserve Center, Stanton Hill Road
Town of Nichols, Tioga Co., NY

Dear LeeAnn,

Per our discussion, the following is a letter proposal for site design/site plan development services for the Army Reserve Center driveway reconfiguration along Stanton Hill Road in the Town of Nichols. We look forward to working with you on this project. Please review the following proposal and give us a call to discuss.

1.0 PROPOSAL ASSUMPTIONS

In the preparation of this proposal, we have made some assumptions concerning particular client needs or project parameters so that a mutual understanding of the project is reached. If these assumptions are not valid, and additional services are required, Napierala Consulting Professional Engineer, PC reserves the right to appropriately adjust our fees to a mutually agreed upon amount.

1.1 General

As directed, this proposal is intended to provide basic engineering services for the specific scope items described in this letter proposal under Section 2.0. Additional services requested beyond the items listed will be charged based on an hourly rate for services rendered or a mutually agreed upon sum.

1.2 Site Plan Permitting

For the purposes of this proposal we have assumed that Tioga County will prepare any applications associated with the project and obtain any required local permits/approvals, along with correspondence/approval from the adjacent property owner. We would be glad to assist with any permitting and attend any meetings as deemed necessary by Tioga County at rates outlined in Section 4.0



2.0 SCOPE OF SERVICES

Based on your request, our discussion, and our experience in providing design solutions for similar projects, NAPIERALA CONSULTING has developed a scope of services to address the required project needs. The following are our proposed services:

2.1 Design Development / Permitting

2.1.1 Existing Condition Survey

We have received a quote from Delta Engineers, Architects and Land Surveyors for additional survey field work necessary to complete this project. We have included this cost in our proposal.

2.1.2 Site Design Development

Based upon the agreed Layout Plan, Napierala Consulting will advance the plans utilizing the 'Existing Condition Survey' provided by our consultant in a digital 'CAD' format. The site plans will provide sufficient detail for the agencies involved in the approval process to render a decision. We propose to prepare the site plans at 1"=30 feet scale. The drawing set will include the following:

- Cover Sheet
- Existing Condition Plan
- Demolition/Restoration Plan
- Layout Plan
- Grading and Erosion Control
- Site Details

3.0 SCHEDULE OF SERVICES

Napierala Consulting will make every effort to complete the work specified under the Scope of Services in a timely manner to meet reasonable project deadlines. We are prepared to begin work immediately on this project and will coordinate our efforts with the schedule established by you.

Upon authorization to proceed we will begin working immediately on scheduling the site survey. Using the schematic plan already received by your office, we will advance the plan in the Design Development Phase. We anticipate site plan drawings can be generated within two weeks of receipt of final existing condition survey.

4.0 COMPENSATION

NAPIERALA CONSULTING respectfully submits the following fees for the proposed project. Please use the following table as a guide of the expected engineering and consulting fees that are typical for a project of this type. Please review the following fee structure and contact us to negotiate final terms and conditions.



SCOPE ITEM	FEE ESTIMATE
2.1.1 Site Survey	\$1,500
2.1.2 Site Design Development	\$2,500
Total Fee Estimate	\$4,000

This fee estimate is based on the estimated manhours to complete the described tasks multiplied by NAPIERALA CONSULTING's standard rate schedule as defined below. If scope requirements change than you, as the client will be charged based on the following rate schedule.

HOURLY RATE
SCHEDULE

	Standard Hourly Rate
Principal / Professional Engineer	\$ 95/Hr.
Project Manager / Professional Engineer	\$ 90/Hr.
Senior Civil Engineer / Professional Engineer	\$ 85/Hr.
Design Engineer	\$ 70/Hr.
Engineering Technician	\$ 60/Hr.
CAD Drafting	\$ 60/Hr.
Administration / Secretarial	\$ 35/Hr.
Reimbursables	At Cost

Please note the fee estimate does not include reimbursable expenses, such as local permit fees, vehicle trip mileage, printing, postage, etc... Napierala Consulting will bill reimbursable expenses at direct cost with no mark-up.

Thank you again for the opportunity to provide professional services for this project. If you have any questions or comments regarding this proposal, please call us. If you are agreeable to this proposal please contact us, and we will submit an authorization to precede letter, as well as the terms and conditions of this professional service agreement. We're available at your convenience to discuss our approach to the project.

Sincerely yours,

NAPIERALA CONSULTING
Professional Engineer, P.C.

Matthew R. Napierala

Matthew R. Napierala, P.E.
Managing Engineer / President



AUTHORIZATION TO PROCEED:

To execute this contract the client should sign and date this document in the space provided below and return it to NAPIERALA CONSULTING. An additional copy of this document is provided for your files.

by: _____

date: _____

title: _____

Contract Terms & Conditions

- Payment to Napierala Consulting is due within 10 days of date of invoice. Please pay promptly.
- Invoices not paid within 30 days will be considered past due and will begin to accrue an interest charge of 1½ percent per month (18% per annum).
- Napierala Consulting may suspend services on the basis of non-performance on the part of the client at any time an invoice is past due.
- All filing and public hearing fees are the responsibility of the Client.
- Fees for professional services subcontracted to others will be billed at cost.
- Reimbursable expenses are in addition to the fees for basic services. Reimbursable expenses include actual expenses made in the interest of the project.
- Insurance: Napierala Consulting shall acquire and maintain throughout the period of this agreement, at Napierala Consulting's own expense, general liability and professional liability coverage. Certifications for insurance policies shall be provided upon request. Napierala Consulting shall not be responsible for any loss, damage or liability beyond the amounts, limits and conditions of such insurance.
- Risk Allocation: As with any project there are risks, rewards and benefits for both parties involved. The risks have been allocated such that the Client agrees Napierala Consulting's total liability to Client for any and all injuries, claims, losses, expenses, damages, or claims expenses arising out of this agreement from any cause or causes, shall not exceed the total amount of \$ 250,000.00.
- Termination, Suspension or Abandonment: In the event all or any portion of the work prepared or partially prepared by Napierala Consulting is to be suspended, abandoned, or terminated, by the Client, the Client shall pay Napierala Consulting for all fees, charges, and services incurred to the time of termination, suspension, or abandonment of the project, not to exceed any contract limit specified herein. Client acknowledges that if the project work is suspended and restarts, there will be additional charges due to suspension and restarting of the work which shall be paid for by the Client as extra work.
- It is understood that this is a professional engagement on a fee-for-services basis consisting of the personal services by professionals of Napierala Consulting. The payment of these fees is not in any way contingent upon the findings of the regulatory agencies or subsequent judgments or awards of any court of competent jurisdiction.



February 17, 2016

Tioga County IDA
Attn: Lee Ann Tinney
56 Main Street
Owego, NY 13827

RE: Electric Service Request from Crown Cork and Seal USA, Inc
Berry and Smith Creek Roads, Town of Nichols
Tax Maps#: 149.00-1-6.31, 149.00-1-6.112 and 149.00-1-46

Dear Ms. Tinney:

NYSEG has received a request from Crown Cork and Seal USA, Inc for electric and natural gas service near the above referenced locations. I have enclosed three separate electric easements at this time, as the proposed electric route crosses three IDA owned properties. I prepared one easement for each parcel for simplicity and clarity in the future. One of the parcels being crossed is the Best Buy Warehouse location, tax map 149.00-1-6.31.

If this design is acceptable, please have a person empowered by Tioga County IDA sign the easements in black ink in the presence of a Notary Public and return them at your earliest convenience.

If you have any concerns, feel free to contact me at 607-762-6238. Thank you for your cooperation in this matter.

Sincerely,

A handwritten signature in black ink that reads "Kristine A. Franz".

Kristine A. Franz
NYSEG Right of Way

Enclosures

P.O. Box 3607, Binghamton, NY 13902-3607



3:07 PM

02/29/16

Tioga County Industrial Development Agency
Transaction List by Date
February 2016

Type	Date	Num	Name	Memo	Account	Amount
Feb 16						
Deposit	2/2/2016			Deposit	TSB- IRP 2	500.00
Deposit	2/2/2016			Loan Payment	TSB- IRP 3	400.00
Deposit	2/2/2016			Loan Payment	TSB- IRP 4	1,413.39
Deposit	2/2/2016			Lease Payment	TSB- checking	386.50
Deposit	2/2/2016			Loan Application Fee	Community- Facad...	100.00
Deposit	2/2/2016			Deposit	TSB- checking	2,088.42
Check	2/3/2016	5581	Bryant R. Myers	01-16-2016 - 01-29-2016	TSB- checking	-1,231.94
Check	2/3/2016	5582	Thomas, Collision, ...	Legal Fees -January 2016	TSB- checking	-1,833.50
Check	2/3/2016	5583	Tioga County Treas...	Telephone Bill/Shoretel Bill	TSB- checking	-16.03
Deposit	2/3/2016			Loan Payment	TSB- IRP 4	268.92
Check	2/3/2016		EFTPS	fed w/d balance January	TSB- checking	-380.40
Check	2/3/2016	To Print	NYS Income Tax	January Tax Payment	TSB- checking	-80.32
Deposit	2/4/2016			Loan Payment	Community- Facad...	277.78
Deposit	2/4/2016			Loan Payment	TSB- IRP 2	1,088.88
Deposit	2/4/2016			Loan Payment	TSB- IRP 2	200.00
Deposit	2/4/2016			Lease Payment	TSB- checking	198.78
Deposit	2/4/2016			Deposit	TSB- checking	5,209.15
Deposit	2/8/2016			RR Lease Payment	TSB- checking	276.07
Deposit	2/9/2016			RR Lease Payment	TSB- checking	212.28
Deposit	2/9/2016			RR Lease	TSB- checking	4,610.44
Deposit	2/9/2016			Loan Payment	Community- Facad...	169.54
Check	2/10/2016	5584	Tioga County Treas...	Feb. HUD Payment	TSB- checking	-5,209.15
Check	2/10/2016	5585	Dryden Mutual Insu...	Property & General Liability Pol...	TSB- checking	-8,502.15
Check	2/10/2016	5586	Ruth Fiato	Admin January 2016	TSB- checking	-157.50
Check	2/10/2016	5587	Cathy Haskell	Administrative Assistance-Jan...	TSB- checking	-628.00
Deposit	2/11/2016			Loan Payment	TSB- IRP 4	471.78
Deposit	2/11/2016			PILOT Payment	TSB- checking	44,900.29
Deposit	2/12/2016			Dec. Freight Rev.	TSB- checking	5,657.35
Deposit	2/16/2016			Deposit	TSB- checking	625.94
Deposit	2/16/2016			Loan Payment	TSB- IRP 4	706.70
Check	2/16/2016	5588	Bryant R. Myers	1-30-2016 2-12-2016	TSB- checking	-1,231.95
Check	2/16/2016	Online Pmt	EFTPS	fed w/d balance January	TSB- checking	-1,025.62
Check	2/16/2016	5589	GVCC	2016 GVCC Annual Dinner	TSB- checking	-35.00
Check	2/16/2016	5590	Tioga County Soil a...	Quad Maps- E=mt3	TSB- checking	-507.52
Deposit	2/17/2016			Loan Payment	TSB- IRP 4	200.00
Deposit	2/18/2016			Deposit	TSB- checking	220.86
Deposit	2/18/2016			Deposit	TSB- checking	165.65
Check	2/22/2016	5591	Town of Nichols	Town of Nichols Tax Payment	TSB- checking	-695.86
Check	2/22/2016	5592	Town of Owego	2016 Town PILOT- Owego	TSB- checking	-401,558.47
Check	2/22/2016	5593	Tioga County Treas...	2016 PILOT County Taxes	TSB- checking	-1,163,428.67
Check	2/22/2016	5594	Tioga County Treas...	2016 PILOT Recycle Taxes	TSB- checking	-53,072.47
Deposit	2/25/2016			Loan Payment	Community- Facad...	365.86
Deposit	2/26/2016			Loan Payment	Community- Facad...	299.31
Deposit	2/26/2016			Loan Payment	TSB- IRP 3	728.81
Deposit	2/26/2016			Loan Payment	TSB- IRP 4	1,413.39

Feb 16

**Tioga County Industrial Development Agency
Balance Sheet Prev Year Comparison
As of February 29, 2016**

	Feb 29, 16	Feb 28, 15
Fixed Assets		
Lounsberry South FA	201,129.16	201,129.16
Land- Mitchell	58,453.51	58,453.51
Equipment		
2012 computer upgrade	1,436.88	1,436.88
2007 computer upgrade	2,019.49	2,019.49
Equipment - Other	264.00	264.00
Total Equipment	3,720.37	3,720.37
Land- Cavataio	2,500.00	2,500.00
Land-general	200,757.60	200,757.60
Land-Louns	18,805.00	18,805.00
Land 434	304,875.18	414,701.18
Railroad Improvements	1,976,668.74	1,976,668.74
Z Accumulated Depreciation	-1,090,227.73	-1,090,227.73
Total Fixed Assets	1,676,681.83	1,786,507.83
Other Assets		
HUD Loan Program		
L/R 2014-01-A	142,482.39	165,578.85
L/R 2012-06-A	67,558.68	76,963.73
L/R 2009-04-A	80,372.08	100,801.92
HUD Loan Program - Other	5,209.15	0.00
Total HUD Loan Program	295,622.30	343,344.50
Total Other Assets	295,622.30	343,344.50
TOTAL ASSETS	6,257,095.00	6,121,922.35
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	0.00	4,064.27
Accounts Payable	0.00	4,064.27
Total Accounts Payable	0.00	4,064.27
Other Current Liabilities		
Interest Payable		
L/P 2014-01-A Interest	361.08	0.00
L/P 2012-06-A Interest	-1.98	0.00
L/P 2009-04-A Interest	205.25	0.00
Total Interest Payable	564.35	0.00
Payroll Liabilities	0.02	1,646.92
PLOT Payments		
CNYOG	-0.01	0.00
Best Buy PP	600,003.90	470,072.58

Tioga County Industrial Development Agency
Balance Sheet Prev Year Comparison
As of February 29, 2016

	Feb 29, 16	Feb 28, 15
Hadco		
School- Hadco	-0.01	0.00
Total Hadco	-0.01	0.00
Rynone		
Town- Rynone	-0.01	0.00
Total Rynone	-0.01	0.00
Total PILOT Payments	600,003.87	470,072.58
Total Other Current Liabilities	600,568.24	471,719.50
Total Current Liabilities	600,568.24	475,783.77
Long Term Liabilities		
Loan Pay- IRP 4	262,079.92	271,701.90
Loan Pay- IRP 3	232,680.61	242,593.68
Loan Pay- IRP 2	166,762.37	177,328.09
Loan Pay- IRP 1	91,369.44	98,642.16
Tioga County HUD prog		
2014-01-A	144,433.64	165,578.85
2012-06-A	68,351.43	76,963.73
2009-04-A	82,098.04	100,801.92
Total Tioga County HUD prog	294,883.11	343,344.50
Total Long Term Liabilities	1,047,775.45	1,133,610.33
Total Liabilities	1,648,343.69	1,609,394.10
Equity		
Board Designated Funds	1,406,302.63	1,406,302.63
Opening Bal Equity	304,104.67	304,104.67
Retained Earnings	2,909,078.47	2,830,320.81
Net Income	-10,734.46	-28,199.86
Total Equity	4,608,751.31	4,512,528.25
TOTAL LIABILITIES & EQUITY	6,257,095.00	6,121,922.35

**Tioga County Industrial Development Agency
Profit & Loss Prev Year Comparison**

January through February 2016

	Jan - Feb 16	Jan - Feb 15	\$ Change	% Change
Ordinary Income/Expense				
Income				
Loan Interest Income				
IRP 2				
2012-08-A	222.85	259.14	-36.29	-14.0%
2011-03-A	560.06	638.80	-78.74	-12.3%
2011-01-A	0.00	87.96	-87.96	-100.0%
2008-02-B	0.00	119.88	-119.88	-100.0%
2008-01-A	41.15	0.00	41.15	100.0%
Total IRP 2	824.06	1,105.78	-281.72	-25.5%
IRP 3				
2013-01-A	73.24	68.26	4.98	7.3%
2008-02-A	0.00	178.71	-178.71	-100.0%
2007-08-A	483.09	546.72	-63.63	-11.6%
Total IRP 3	556.33	793.69	-237.36	-29.9%
IRP 4				
2015-03-A	56.74	0.00	56.74	100.0%
2013-02-A	64.74	84.55	-19.81	-23.4%
2010-01-A	272.89	315.90	-43.01	-13.6%
2009-03-A	45.26	111.85	-66.59	-59.5%
Total IRP 4	439.63	512.30	-72.67	-14.2%
RBEG				
2012-07-B	0.00	20.09	-20.09	-100.0%
2007-01-A	0.00	211.77	-211.77	-100.0%
Total RBEG	0.00	231.86	-231.86	-100.0%
Loan Interest Income - Other	174.84	0.00	174.84	100.0%
Total Loan Interest Income	1,994.86	2,643.63	-648.77	-24.5%
Loan Program Fee				
Facade	100.00	0.00	100.00	100.0%
RBEG	0.00	0.34	-0.34	-100.0%
Total Loan Program Fee	100.00	0.34	99.66	29,311.8%
Loan Administrative Fee				
IRP 2	0.00	318.45	-318.45	-100.0%
IRP 3	0.00	169.70	-169.70	-100.0%
IRP 4	0.00	151.55	-151.55	-100.0%
RBEG	0.00	49.88	-49.88	-100.0%
Total Loan Administrative Fee	0.00	689.58	-689.58	-100.0%
Interest Income-				
Community- Facade Improvement	6.21	8.62	-2.41	-28.0%
CCTC Loan Loss Reserve Account	1.60	3.21	-1.61	-50.2%
Community- Lounsberry	6.89	6.52	0.37	5.7%
TSB- checking	19.68	25.33	-5.65	-22.3%
TSB-general fund	119.36	216.20	-96.84	-44.8%
TSB- IRP 2	2.58	4.13	-1.55	-37.5%
TSB- IRP 3	4.69	8.95	-4.26	-47.6%
TSB- IRP 4	4.03	3.64	0.39	10.7%
TSB- RBEG	5.30	8.86	-3.56	-40.2%
TSB- marketing	0.04	0.17	-0.13	-76.5%
TSB- NYSEG	0.00	0.57	-0.57	-100.0%
Total Interest Income-	170.38	286.20	-115.82	-40.5%
Leases/Licenses				
RR leases	6,111.24	6,660.52	-549.28	-8.3%
Leases/Licenses - Other	999.39	0.00	999.39	100.0%
Total Leases/Licenses	7,110.63	6,660.52	450.11	6.8%
OHRy				
freight	9,741.25	0.00	9,741.25	100.0%
Total OHRy	9,741.25	0.00	9,741.25	100.0%
PILOT Program Fees				
Crown, Cork & Seal	225.45	0.00	225.45	100.0%
Lockheed Martin	0.00	14,500.00	-14,500.00	-100.0%
Total PILOT Program Fees	225.45	14,500.00	-14,274.55	-98.5%
Total Income	19,342.57	24,780.27	-5,437.70	-21.9%
Expense				
Waverly Trade Center DOT Grant	8,997.75	0.00	8,997.75	100.0%
Tioga Industrial Park Corporate Drive	5.00	0.00	5.00	100.0%
Total Tioga Industrial Park	5.00	0.00	5.00	100.0%
Loan Admin Fee				
IRP 2	0.00	318.45	-318.45	-100.0%
IRP 3	0.00	169.70	-169.70	-100.0%
IRP 4	0.00	151.55	-151.55	-100.0%
RBEG	0.00	49.88	-49.88	-100.0%
Total Loan Admin Fee	0.00	689.58	-689.58	-100.0%
Loan Program Expense	12.70	0.00	12.70	100.0%

**Tioga County Industrial Development Agency
Profit & Loss Prev Year Comparison**

January through February 2016

	Jan - Feb 16	Jan - Feb 15	\$ Change	% Change
Bank Service Charges				
Check order				
TSB IRP 3	57.09	0.00	57.09	100.0%
Total Check order	57.09	0.00	57.09	100.0%
Bank Service Charges - Other	174.21	0.00	174.21	100.0%
Total Bank Service Charges	231.30	0.00	231.30	100.0%
conference	0.00	275.00	-275.00	-100.0%
Copies	0.00	43.94	-43.94	-100.0%
E=mt3				
ESD Grant Pass Thru Expenses	0.00	6,955.50	-6,955.50	-100.0%
Total E=mt3	0.00	6,955.50	-6,955.50	-100.0%
Employee benefit				
IRA	0.00	255.28	-255.28	-100.0%
Total Employee benefit	0.00	255.28	-255.28	-100.0%
Insurance				
Disability (First Rehab Life)	125.00	0.00	125.00	100.0%
Employee Health (SSA)	0.00	2,197.44	-2,197.44	-100.0%
Property & Liability (Dryden)	8,502.15	7,963.67	538.48	6.8%
RR Liability (Steadfast)	0.00	19,425.00	-19,425.00	-100.0%
Insurance - Other	-2,088.42	0.00	-2,088.42	-100.0%
Total Insurance	6,538.73	29,586.11	-23,047.38	-77.9%
Lounsberry land	507.52	0.00	507.52	100.0%
Office Supplies				
other	47.04	0.00	47.04	100.0%
stationary	0.00	1,086.36	-1,086.36	-100.0%
Office Supplies - Other	-96.50	0.00	-96.50	-100.0%
Total Office Supplies	-49.46	1,086.36	-1,135.82	-104.6%
Payroll Expenses	6,609.63	9,516.68	-2,907.05	-30.6%
Postage and Delivery	0.00	65.16	-65.16	-100.0%
Professional Fees				
Administrative Services				
Fiato	292.50	0.00	292.50	100.0%
Haskell	1,238.00	0.00	1,238.00	100.0%
Total Administrative Services	1,530.50	0.00	1,530.50	100.0%
Accounting				
Jan Nolis				
Internal control services	0.00	261.25	-261.25	-100.0%
payroll	0.00	235.00	-235.00	-100.0%
bookkeeping	0.00	125.00	-125.00	-100.0%
Total Jan Nolis	0.00	621.25	-621.25	-100.0%
Total Accounting	0.00	621.25	-621.25	-100.0%
Legal Fees				
Loan Program Fees	0.00	1,137.50	-1,137.50	-100.0%
Monthly Fees	5,368.50	2,607.50	2,761.00	105.9%
Total Legal Fees	5,368.50	3,745.00	1,623.50	43.4%
Total Professional Fees	6,899.00	4,366.25	2,532.75	58.0%
Program Expense				
Façade Improvement Loan Program	0.00	105.00	-105.00	-100.0%
Total Program Expense	0.00	105.00	-105.00	-100.0%
Property Taxes				
Newark Valley Property	160.87	0.00	160.87	100.0%
Berry Road (47)	82.91	0.00	82.91	100.0%
Carmichael Road	3.07	0.00	3.07	100.0%
Smith Creek Road	13.78	0.00	13.78	100.0%
Glenmary Drive	7.20	0.00	7.20	100.0%
Metro Road	6.00	0.00	6.00	100.0%
Total Property Taxes	273.83	0.00	273.83	100.0%
Telephone	16.03	35.27	-19.24	-54.6%
Travel & Ent				
Meals	35.00	0.00	35.00	100.0%
Total Travel & Ent	35.00	0.00	35.00	100.0%
Total Expense	30,077.03	52,980.13	-22,903.10	-43.2%
Net Ordinary Income	-10,734.46	-28,199.86	17,465.40	61.9%
Net Income	-10,734.46	-28,199.86	17,465.40	61.9%

- E. Midwestern Pet Foods – L. Tinney
 - 1. PILOT Closed 2/23
 - 2. Agency Fee was issued 2/24

6. Financial Report

- A. Reports
 - 1. Balance Sheet
 - 2. Profit & Loss
 - 3. Transaction Detail

7. Old Business

- A. Public Authority Accountability Act
 - 1. Audit Committee Report (R. Kelsey, K. Dougherty, J. Nolis)
 - a. 2015 Piaker and Lyons Audit
 - 2. Governance Committee Report (R. Kelsey, K. Dougherty, J. Nolis)
 - a. None
 - 3. Finance Committee Report (R. Kelsey, A. Gowan, K. Gillette)
 - a. None
- B. Damaged sign for industrial park – B. Myers
 - 1. Anticipating to begin work week of 2/29
- C. Bill Woods Park Bench – L. Tinney
 - 1. \$20 board member contribution
- D. ESD Grant for E-Site – J. Meagher
- E. Clawbacks Policy Review – J. Meagher

8. PILOT Updates

- A. All PILOT bills (County, Recycle, Towns) have been paid with the exception of Best Buy

9. Reports

- A. Railroads
 - 1. Committee Report (T. Monell, K. Gillette)
 - a. Fiber Poles Easement - L. Tinney/J. Meagher
 - b. Insurance Policy Renewed 2/27
 - c. Railroad Grant, Steve May – L. Tinney
- B. Loan Program – B. Myers
 - 1. USDA Loan Audit Rescheduled for 3/3/2016

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

11. Next Meeting – Wednesday, April 6, 2016

12. Adjourned