

Tioga County IDA
Finance Committee Meeting
January 7, 2026, • 3:45 pm
Agenda

- I. Call to Order:
- II. Attendance:
 - a. Finance Committee Members: Jon Ward, Kevin Gillette
 - b. Guests: C. Yelverton, B. Woodburn, M. Schnabl
- III. Approval of Minutes
 - a. Minutes from last meeting dated: September 16, 2025.
- IV. New Business
 - a. Finance Committee Charter
 - b. Investment Policy
 - c. Finance Committee Self-Evaluation
 - d. Annual Investment Report
- V. Adjourned:**

Tioga County IDA
Finance Committee Meeting
September 16, 2025, • 2:00 pm
Minutes

- I. Call to Order: 2:00 PM
- II. Attendance:
 - a. Finance Committee Members: Jon Ward, Kevin Gillette
 - b. Guests: C. Yelverton, B. Woodburn, M. Schnabl
- III. Approval of Minutes
 - a. Minutes from last meeting dated October 2, 2024.

Motion to approve October 2, 2024, finance committee minutes meeting as written (J. Ward, K. Gillette)
- IV. New Business
 - a. 2025 PARIS Budget

Motion to recommend the approval of the 2026 Budget as written (J. Ward, K. Gillette).
- V. Adjourned: (K. Gillette) 2:30 pm

DRAFT

Tioga County Industrial Development Agency Finance Committee Charter

This Finance Committee Charter was adopted by the Board of Directors of the Tioga County Industrial Development Agency (the "Agency"), a public benefit corporation, established under the laws of the State of New York on this 5th day of January, 2011.

Purpose

Pursuant to Article IV Section 10 of the Agency's bylaws, the purpose of the Finance Committee shall be to oversee the Agency's debt and debt practices and to recommend policies concerning the Agency's issuance and management of debt.

Duties of the Finance Committee

The Committee shall be responsible for the general supervision of the financial operations of the Agency and for supervising the management of all funds of the Agency. Funds shall be invested with one or more of the financial institutions duly authorized to conduct such business in this state. It shall have authority to make investment changes recommended by such financial institutions and shall report such changes at the next regular meeting of the Board of Directors.

It shall be the responsibility of the Finance Committee to:

- Review proposals for the issuance of debt by the Agency and to make recommendations concerning those proposals to the Board.
- Make recommendations to the Board concerning the level of debt and nature of debt issued by the Agency.
- Make recommendations concerning the appointment and compensation of bond counsel, investment advisors and underwriting firms used by the Agency, and to oversee the work performed by these individuals and firms on behalf of the Agency.
- Meet with and request information from Agency staff, independent auditors and advisors or outside counsel as necessary to perform the duties of the Committee.
- Retain, upon Board approval and at the Agency's expense, such outside counsel, experts and other advisors as the Finance Committee may deem appropriate.

- Review proposals relating to the repayment of debt or other long-term financing arrangements by the Agency.
- Annually review the Agency's financing guidelines and make recommendations to the Board concerning criteria that should govern its financings. These should include security provisions required by a bond financing undertaking, specific requirements of credit enhancements or additional guarantees used, such as a pledge of revenues, financial covenants or debt service reserves.
- Report annually to the Agency's Board how it has discharged its duties and met its responsibilities as outlined in the Charter.
- Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with the Charter and request the Board approval for proposed changes.

The Tioga County Industrial Development Agency board will ensure that the Finance Committee has sufficient resources to carry out its duties.

Composition of Committee and Selection of Members

The Finance Committee shall be established as set forth in and pursuant to Article IV Section 10 of the Agency's bylaws. The Finance Committee shall be a committee consisting entirely of independent members, who shall be elected by plurality of the votes cast by the members of the Agency at each Annual Meeting and shall serve until the next Annual Meeting. The Finance Committee shall consist of the Chairperson, as Chair, and two (2) other directors nominated by the Chair and confirmed by the Board. To the extent practicable, committee members should be familiar with financial and accounting practices.

Finance Committee members shall be prohibited from being an employee of the Agency or an immediate family member of an employee of the Agency. In addition, Finance Committee members shall not engage in any private business transactions with the Agency or receive compensation from any private entity that has material business relationships with the Agency, or be an immediate family member of an individual that engages in private business transactions with the Agency or receives compensation from an entity that has material business relationships with the Agency.

Meetings

The Finance Committee shall meet at least annually and more often if deemed necessary or advisable by the Chair, the Treasurer or the committees or the Board. The

Committee must meet prior to any debt issuance planned to be undertaken by the Agency.

Members of the Finance Committee are expected to attend each committee meeting, in person or via telephone or videoconference. The Finance Committee may invite other individuals, such as members of management, auditors or other technical experts to attend meetings and provide pertinent information, as necessary. A majority of the Committee Members presents or participating through telephone or videoconference shall constitute a quorum.

Meeting agendas will be prepared for every meeting and provided to the Finance Committee members along with briefing materials 5 business days before the scheduled Finance Committee meeting. The Finance Committee will act only on the affirmative vote of a majority of the members at a meeting or by unanimous consent. Minutes of these meetings will be recorded.

Additional Duties

A. Review the Agency's Annual Budget

The Finance Committee shall:

- Review the Agency's proposed annual operating budget as presented by Agency management for the upcoming fiscal year.
- Recommend the annual budget to the Board for approval after incorporating necessary amendments.
- Monitor and report to the Board on the Agency's compliance with its adopted budget during the fiscal year (actual verses estimated budget) on a quarterly basis.

B. Oversee Agency's Investments

The Finance Committee shall:

- Annually review the Agency's investment policy and evaluate allocation of assets.
- Review and recommend to the Board approval of the Agency's annual investment report.

- Annually review the Agency's audit of investments as provided by independent auditors.
- Recommend to the Board the selection of investment advisors.

C. Assess the Agency's Capital Requirements and Capital Plan

The Finance Committee shall:

- Review the financial aspects of major proposed transactions, significant expenditure, new programs and services, as well as proposals to discontinue programs or services and make action recommendations to the Board.

D. Review Financial and Procurement Thresholds

The Finance Committee shall:

- Review and make recommendations to the Board regarding any proposed procurements submitted to the Committee by the Agency's procurement officer.
- Review and recommend changes to the Agency's thresholds for procuring goods and services and procurement policy.
- Review and recommend changes to the Agency's uniform tax exemption policy that includes general provisions for entering into payment-in-lieu-of-taxes (PILOT) agreements and allowing tax exemptions.
- Review and recommend changes to the Agency's fee schedules.
- Review the scope and terms of the Agency's insurance policies and liability coverage on an annual basis.

Tioga County Industrial Development Agency Investment Policy

This Investment Policy of the Tioga County Industrial Development Agency (the "Agency") shall apply to all operating funds, bond proceeds and other funds and all investment transactions involving operating funds, bond proceeds and other funds accounted for in the financial statements of the Agency. Each investment made pursuant to this Investment Policy must be authorized by applicable law and this written Investment Policy. This Investment Policy is intended to comply with the General Municipal Law, the Public Authorities Law, and any other applicable laws of New York State.

Objectives

The primary objectives, in order of priority, of all investment activities involving the financial assets of the Agency shall be the following:

- A. Legal: to conform to all applicable federal, state and other legal requirements;
- B. Safety: to adequately safeguard principal;
- C. Liquidity: to provide sufficient liquidity to meet all operating requirements;
- D. Return: to obtain a market rate of return.

Delegation of Authority

The responsibility for conducting investment transactions involving the Agency resides with the Finance Committee of the Agency under the direction and oversight of the Treasurer of the Agency. Only the Finance Committee and those authorized by resolution or the Agency's By-laws may invest public funds.

Prudence

All participants in the investment process shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in the Agency to govern effectively. Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the safety of the principal as well as the probable income to be derived.

Operative Procedure

The Agency shall conduct all of its investment activities in a manner that complies with the General Municipal Law and the Public Authorities Law of New York State.

The Finance Committee shall submit to the Board of Directors on an annual basis an investment report of the current portfolio in terms of maturity, rates of return and other features and summarize all investment transactions that have occurred over the past year.

Diversification

It is the policy of the Agency to diversify its deposits and investments by financial institution, by investment instrument, and by maturity scheduling.

Internal Controls

It is the policy of the Agency for all moneys collected by any officer or employee of the government to transfer those funds to the Treasurer or Executive Director within five [5] days of deposit or receipt, or within the time period specified in law, whichever is shorter.

The Finance Committee is responsible for establishing and maintaining an internal control structure to provide reasonable, but not absolute, assurance that deposits and investments are safeguarded against loss from unauthorized use or deposition, that transactions are executed in accordance with management's authorization and recorded properly, and are managed in compliance with applicable laws and regulations.

Designation of Depositories

The bank or savings and loan association authorized for the deposit of moneys is any bank or savings and loan association doing business within Tioga County.

Collateralizing of Deposits

In accordance with the provisions of General Municipal Law § 10, all deposits of Agency, including certificates of deposit and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act shall be secured by a pledge of "eligible securities" with an aggregate "market value" as provided by GML § 10, equal to the aggregate amount of deposits from the categories designated in Appendix A to the policy.

Safekeeping and Collateralization

Eligible securities used for collateralizing deposits shall be held by a Third Party and/or bank or trust company subject to security and custodial agreements.

The security agreement shall provide that eligible securities are being pledged to secure the Agency's deposits together with agreed upon interest, if any and any costs or expenses arising out of the collection of such deposits upon default. It shall also provide the conditions under which the securities may be sold, presented for payment, substituted or released and the events which will enable the Agency to exercise its right against the pledged securities. In the event that the securities are not registered or inscribed in the name of the Agency, such securities shall be delivered in a form suitable for transfer or with an assignment in blank to the Agency or its custodial bank.

The custodial agreement shall provide that securities held by the bank or trust company, or agent of and custodian for, the Agency, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement should also describe that the custodian shall confirm the receipt, substitution or release of the securities. The agreement shall provide for the frequency of revaluation of eligible securities and for the substitution of securities when a change in the rating of a security may cause ineligibility. Such agreement shall include all provisions necessary to provide the Agency a perfected interest in the securities.

Permitted Investments

As authorized by General Municipal Law § 11, the Agency authorizes the Finance Committee to invest moneys not required for immediate expenditure for terms not to exceed its projected cash flow needs in the following types of investments:

- o Special time deposit accounts
- o Certificates of deposit
- o Obligations of the United States of America
- o Obligations guaranteed by agencies of the United States of America where the payment of principal and interest are guaranteed by the United States of America
- o Obligations of the State of New York
- o Obligations issued pursuant to LFL § 24.00 or 25.00 (with approval of the State Comptroller) by any municipality, school district or district corporation other than the Agency
- o Obligations of public authorities, public housing authorities, urban renewal agencies and industrial development agencies where the general State statutes governing such entities or whose specific enabling legislation authorizes such investments

All investment obligations shall be payable or redeemable at the option of the Agency within such times as the proceeds will be needed to meet expenditures for purposes for which the moneys were provided.

Authorized Financial Institutions and Dealers

All financial institutions with which the Agency conducts business must be credit worthy.

1. Banks may be asked to provide proof of a minimum three (3) star Bauer rating at the request of the Agency.
2. Security dealers not affiliated with a bank shall be required to be classified as reporting dealers affiliated with the New York Federal Reserve Bank, as primary dealers.

The Finance Committee is responsible for evaluating the financial position and maintaining a listing of proposed depositaries, trading partners and custodians. In addition, the Finance Committee shall establish appropriate limits to the amount of investments which can be made with each financial institution or dealer. Such listing shall be evaluated at least annually.

Purchase of Investments

The Finance Committee, upon approval of the Board, is authorized to contract for the purchase of investments:

1. Directly, including through a repurchase agreement, from an authorized trading partner;
2. By participation in a cooperative investment program with another authorized governmental entity pursuant to Article 5G of the General Municipal Law where such program meets all the requirements set forth in the Office of the State Comptroller Opinion No. 88-46, and the specific program has been authorized by the governing board;
3. By utilizing an ongoing investment program with an authorized trading partner pursuant to a contract authorized by the governing board.

All purchased obligations, unless registered or inscribed in the name of the Agency, shall be purchased through, delivered to and held in the custody of a bank or trust company. Such obligations shall be purchased, sold or presented for redemption or payment by such bank or trust company only in accordance with prior written authorization from the officer authorized to make the investment. All such transaction shall be confirmed in writing to the Agency by the bank or trust company. Any obligation held in the custody of a bank or trust company shall be held pursuant to a written custodial agreement as described in General Municipal Law § 10.

The custodial agreement shall provide that securities held by the bank or trust company, as agent of and custodian for, the Agency, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement shall describe how the custodian shall confirm the receipt and release of the securities. Such agreement shall include all provisions necessary to provide the Agency a perfected interest in the securities.

Repurchase Agreements

Repurchase agreements are authorized to the following restrictions:

- o All repurchase agreements must be entered into subject to a Master Repurchase Agreement.
- o Trading partners are limited to banks or trust companies authorized to do business in New York State and primary reporting dealers.

- o Obligations shall be limited to obligations of the United States of America and obligations guaranteed by agencies of the United States of America.
- o No substitution of securities will be allowed.
- o The custodian shall be a party other than the trading partner.

Reserve Accounts

Unrestricted Funds

The Finance Committee shall establish and maintain according to the investment policy the unrestricted reserve accounts set forth below. The intent of the reserve accounts shall be to utilize the monies allocated solely for the purposes authorized by General Municipal Law Section 854 and for the purposes stated therein. Any deviation shall require a resolution by the Board setting forth the reasons and justifications for the deviation from this reserve policy with such resolution requiring a 2/3 vote of the members of the Board to pass.

- A. Infrastructure - This account shall be for upgrading or establishing new infrastructure relating to or in support of Agency projects within the County of Tioga. For purposes of this reserve account, infrastructure shall include utilities, public highways and roads, public sewer and public water systems or districts. Uses shall include, but not be limited to, feasibility studies, engineering reports and matching funds for grants.
- B. Site Development - This account shall be for the development of new commercial sites. Monies in this reserve account may be used for actual site work and preparation, engineering reports and feasibility studies or matching grants.
- C. Land Acquisition - This account shall be for the purchase of any privately owned real property to be used for future development. Monies from this account may also be used for any and all expenses incurred in the purchase and sale of real property. Any and all sale proceeds from the real property purchased by monies from this reserve account shall be returned to this reserve account for future land acquisition.
- D. Capital Improvement - This account shall be used for capital improvement projects including but not limited to work on the Owego to Harford railroad. Monies may be used for feasibility studies, engineering reports and infrastructure improvements.
- E. General Fund - This account shall be used for the general administrative purposes of the Agency.

Restricted Funds

The Finance Committee shall establish and maintain according to the Investment Policy restricted reserve accounts. All monies set forth in the restricted accounts shall be used solely for the purposes as set out below.

- A. IRP Loan Loss Reserve- This account is mandated by the United States Department of Agriculture (USDA) as it relates to the Small Business Loan Program the TCIDA administers on behalf of the Tioga County Local Development Corporation (TCLDC). As Administrator, the TCIDA is required to maintain a restricted fund with a minimum balance of 6% of the unpaid principal loan balances. This account shall be monitored and adjusted semi-annually to ensure proper fund balance.
- B. Loan Funds – These accounts are mandated by the United States Department of Agriculture (USDA) as it relates to the Small Business Loan Program the TCIDA administers on behalf of the Tioga County Local Development Corporation (TCLDC). As Administrator, the TCIDA is required to maintain separate bank accounts for the deposit of principal and interest payments.

Independent Audit of Investments

The agency shall conduct an independent audit of its investments; if the invested funds exceed the maximum amount exempt from an independent audit.

The audit shall be conducted in accordance with accepted government accounting standards (GAAP) and should at minimum include:

- The scope and objectives;
- Any material weaknesses found in the internal controls;
- A description of all non-compliance with the authority's own investment policies as well as any applicable laws or regulations;
- A statement of positive assurance of compliance on the items tested and a statement of any other material deficiency or finding.

This Investment Policy shall be reviewed and approved annually.

Account QuickReport

Tioga County Industrial Development Agency

January 1-December 31, 2025

DISTRIBUTION ACCOUNT	TRANSACTION DATE	TRANSACTION TYPE	MEMO/DESCRIPTION	AMOUNT	BALANCE
4700 Interest Income- All Accounts					
4700 Interest Income- All Accounts	01/31/2025	Deposit	Interest	1.56	1.56
4700 Interest Income- All Accounts	01/31/2025	Deposit	Interest	1.65	3.21
4700 Interest Income- All Accounts	01/31/2025	Deposit	Interest	3.29	6.50
4700 Interest Income- All Accounts	01/31/2025	Deposit	Interest	195.08	201.58
4700 Interest Income- All Accounts	01/31/2025	Deposit	Interest	1.03	202.61
4700 Interest Income- All Accounts	01/31/2025	Deposit	Interest	2.11	204.72
4700 Interest Income- All Accounts	02/28/2025	Deposit	Interest	1.47	206.19
4700 Interest Income- All Accounts	02/28/2025	Deposit	Interest	1.51	207.70
4700 Interest Income- All Accounts	02/28/2025	Deposit	Interest	144.03	351.73
4700 Interest Income- All Accounts	02/28/2025	Deposit	Interest	2.97	354.70
4700 Interest Income- All Accounts	02/28/2025	Deposit	Interest	0.93	355.63
4700 Interest Income- All Accounts	02/28/2025	Deposit	Interest	1.90	357.53
4700 Interest Income- All Accounts	03/31/2025	Deposit	Interest	158.09	515.62
4700 Interest Income- All Accounts	03/31/2025	Deposit	Interest	5.63	521.25
4700 Interest Income- All Accounts	03/31/2025	Deposit	Interest	7.11	528.36
4700 Interest Income- All Accounts	03/31/2025	Deposit	Interest	3.30	531.66
4700 Interest Income- All Accounts	03/31/2025	Deposit	Interest	1.03	532.69
4700 Interest Income- All Accounts	03/31/2025	Deposit	Interest	2.10	534.79
4700 Interest Income- All Accounts	04/17/2025	Journal Entry		1,304.56	1,839.35
4700 Interest Income- All Accounts	04/17/2025	Journal Entry		1,298.98	3,138.33
4700 Interest Income- All Accounts	04/30/2025	Deposit	Interest	1.51	3,139.84
4700 Interest Income- All Accounts	04/30/2025	Deposit	Interest	12.63	3,152.47
4700 Interest Income- All Accounts	04/30/2025	Deposit	Interest	164.78	3,317.25
4700 Interest Income- All Accounts	04/30/2025	Deposit	Interest	3.18	3,320.43
4700 Interest Income- All Accounts	04/30/2025	Deposit	Interest	2.04	3,322.47
4700 Interest Income- All Accounts	04/30/2025	Deposit	Interest	1.00	3,323.47
4700 Interest Income- All Accounts	04/30/2025	Journal Entry	Interest for Jan, Feb , Mar 0246	2,419.36	5,742.83
4700 Interest Income- All Accounts	05/16/2025	Deposit	INTEREST ADDED BACK	321.52	6,064.35
4700 Interest Income- All Accounts	05/16/2025	Deposit	INTEREST ADDED BACK	320.17	6,384.52
4700 Interest Income- All Accounts	05/19/2025	Deposit	INTEREST	1,104.35	7,488.87
4700 Interest Income- All Accounts	05/31/2025	Deposit	INTEREST DEPOSIT	2.01	7,490.88
4700 Interest Income- All Accounts	05/31/2025	Deposit	INTEREST DEPOSIT	13.38	7,504.26
4700 Interest Income- All Accounts	05/31/2025	Deposit	INTEREST DEPOSIT	1.36	7,505.62
4700 Interest Income- All Accounts	05/31/2025	Deposit	interest income	1.00	7,506.62
4700 Interest Income- All Accounts	05/31/2025	Deposit	INTEREST DEPOSIT	176.80	7,683.42
4700 Interest Income- All Accounts	05/31/2025	Deposit	interest deposit	3.30	7,686.72
4700 Interest Income- All Accounts	06/17/2025	Deposit	INTEREST ADDED BACK	333.23	8,019.95
4700 Interest Income- All Accounts	06/17/2025	Deposit	INTEREST ADDED BACK	331.84	8,351.79
4700 Interest Income- All Accounts	06/21/2025	Deposit	INTEREST	6,210.64	14,562.43
4700 Interest Income- All Accounts	06/26/2025	Deposit	INTEREST ADDED BACK	3,131.05	17,693.48
4700 Interest Income- All Accounts	06/30/2025	Deposit	INTEREST	1.03	17,694.51
4700 Interest Income- All Accounts	06/30/2025	Deposit	INTEREST DEPOSIT	1.87	17,696.38
4700 Interest Income- All Accounts	06/30/2025	Deposit	INTEREST DEPOSIT	161.29	17,857.67

Account QuickReport

Tioga County Industrial Development Agency

January 1-December 31, 2025

DISTRIBUTION ACCOUNT	TRANSACTION DATE	TRANSACTION TYPE	MEMO/DESCRIPTION	AMOUNT	BALANCE
4700 Interest Income- All Accounts	06/30/2025	Deposit	INTEREST DEPOSIT	3.19	17,860.86
4700 Interest Income- All Accounts	07/17/2025	Deposit	INTEREST ADDED BACK	322.10	18,182.96
4700 Interest Income- All Accounts	07/17/2025	Deposit	INTEREST ADDED BACK	323.45	18,506.41
4700 Interest Income- All Accounts	07/31/2025	Deposit	INTEREST DEPOSIT	1.94	18,508.35
4700 Interest Income- All Accounts	07/31/2025	Deposit	INTEREST DEPOSIT	3.29	18,511.64
4700 Interest Income- All Accounts	07/31/2025	Deposit	INTEREST	1.03	18,512.67
4700 Interest Income- All Accounts	08/15/2025	Deposit	INTEREST ADDED BACK	333.83	18,846.50
4700 Interest Income- All Accounts	08/15/2025	Deposit	INTEREST ADDED BACK	335.25	19,181.75
4700 Interest Income- All Accounts	08/19/2025	Deposit	INTEREST	1,153.21	20,334.96
4700 Interest Income- All Accounts	08/29/2025	Deposit	INTEREST	0.97	20,335.93
4700 Interest Income- All Accounts	08/31/2025	Deposit	INTEREST DEPOSIT	1.94	20,337.87
4700 Interest Income- All Accounts	08/31/2025	Deposit	INTEREST DEPOSIT	14.12	20,351.99
4700 Interest Income- All Accounts	08/31/2025	Deposit	INTEREST DEPOSIT	101.04	20,453.03
4700 Interest Income- All Accounts	08/31/2025	Deposit	INTEREST DEPOSIT	1.28	20,454.31
4700 Interest Income- All Accounts	08/31/2025	Deposit	INTEREST DEPOSIT	3.29	20,457.60
4700 Interest Income- All Accounts	09/17/2025	Deposit	INTEREST ADDED BACK	334.85	20,792.45
4700 Interest Income- All Accounts	09/17/2025	Deposit	INTEREST ADDED BACK	336.27	21,128.72
4700 Interest Income- All Accounts	09/21/2025	Deposit	INTEREST	6,276.07	27,404.79
4700 Interest Income- All Accounts	09/26/2025	Deposit	CD interest renewal reimbursement	3,159.45	30,564.24
4700 Interest Income- All Accounts	09/30/2025	Deposit	INTEREST DEPOSIT	3.19	30,567.43
4700 Interest Income- All Accounts	09/30/2025	Deposit	INTEREST DEPOSIT	1.31	30,568.74
4700 Interest Income- All Accounts	09/30/2025	Deposit	INTEREST	1.07	30,569.81
4700 Interest Income- All Accounts	09/30/2025	Deposit	INTEREST DEPOSIT	13.87	30,583.68
4700 Interest Income- All Accounts	09/30/2025	Deposit	INTEREST DEPOSIT	50.29	30,633.97
4700 Interest Income- All Accounts	10/17/2025	Deposit	INTEREST ADDED BACK	326.40	30,960.37
4700 Interest Income- All Accounts	10/17/2025	Deposit	INTEREST ADDED BACK	339.49	31,299.86
4700 Interest Income- All Accounts	10/31/2025	Deposit	INTEREST DEPOSIT	14.58	31,314.44
4700 Interest Income- All Accounts	10/31/2025	Deposit	INTEREST DEPOSIT	1.40	31,315.84
4700 Interest Income- All Accounts	11/17/2025	Deposit	INTEREST ADDED BACK	338.30	31,654.14
4700 Interest Income- All Accounts	11/17/2025	Deposit	INTEREST ADDED BACK	351.89	32,006.03
4700 Interest Income- All Accounts	11/30/2025	Deposit	INTEREST DEPOSIT	24.75	32,030.78
4700 Interest Income- All Accounts	11/30/2025	Deposit	INTEREST DEPOSIT	3.19	32,033.97
4700 Interest Income- All Accounts	11/30/2025	Deposit	INTEREST DEPOSIT	14.34	32,048.31
4700 Interest Income- All Accounts	11/30/2025	Deposit	INTEREST DEPOSIT	1.41	32,049.72
4700 Interest Income- All Accounts	12/07/2025	Deposit	INTEREST	1,009.17	33,058.89
4700 Interest Income- All Accounts	12/17/2025	Deposit	INTEREST ADDED BACK	328.37	33,387.26
4700 Interest Income- All Accounts	12/17/2025	Deposit	INTEREST ADDED BACK	341.61	33,728.87
4700 Interest Income- All Accounts	12/21/2025	Deposit	INTEREST	6,273.26	40,002.13
4700 Interest Income- All Accounts	12/26/2025	Deposit	INTEREST ADDED BACK	3,153.48	43,155.61
Total for 4700 Interest Income- All Accounts				\$43,155.61	
CCTC CD Land Acquisition (879) (deleted)					
CCTC CD Land Acquisition (879) (deleted)	04/17/2025	Journal Entry		6,013.64	6,013.64
Total for CCTC CD Land Acquisition (879) (deleted)				\$6,013.64	

Account QuickReport

Tioga County Industrial Development Agency

January 1-December 31, 2025

DISTRIBUTION ACCOUNT	TRANSACTION DATE	TRANSACTION TYPE	MEMO/DESCRIPTION	AMOUNT	BALANCE
CCTC CD Site Development (878) (deleted)					
CCTC CD Site Development (878) (deleted)	04/17/2025	Journal Entry		1,324.05	1,324.05
Total for CCTC CD Site Development (878) (deleted)				\$1,324.05	
Total for 4700 Interest Income- All Accounts with sub-accounts				\$50,493.30	
TOTAL				\$50,493.30	

Certificates of Deposits held by TCIDA as of 12/31/2025

Bank	Interest Earned YR	Maturity Date	Rate	EOY Balance
Chemung Canal Trust Company				
Land Acquisition (7150)	\$ 24,773.61	12/22/2025	4.18%	\$ 608,234.28
Site Development (2487)	\$ 1,009.17	3/8/2026	3.70%	\$ 111,623.80
Community Bank				
Site Development (0156)	\$ 3,944.36	3/17/2026	3.60%	\$ 111,147.38
Site Development (0158)	\$ 3,974.75	3/17/2026	3.75%	\$ 111,177.78

*** Mataured and is in renewal period

Tioga State Bank						
Capital Improvement (1484) 24 mo.	\$ 9,443.98	3/26/2027	3.60%	\$ 354,502.03	** transferred CD from CB to TSB	
Total Interest Earned	\$ 33,701.89					
Total Funds Held in Certificates of Deposit					\$ 1,296,685.27	

Non Restricted Accounts held by TCIDA as of 12/31/2024	Interest Earned	Maturity Date	Rate	EOY Balance
Tioga State Bank				
General Fund - Savings (7699)	\$ 37.75	NA	0.15%	\$ 25,877.64
General Fund - Checking (1070)	\$ 1,490.86	NA	0.15%	\$ 203,250.97
ICS Account	\$ 3,969.87	NA	2.50%	\$ 1,153,969.87
Chemung Canal Trust				
Loan Loss Reserve Account (5676)		NA	0.03%	\$ 40,526.97
Total Non Restricted Account Interest Earned	\$ 5,498.48			
Total Non Restricted Account Funds				\$ 1,423,625.45
Total Investment 2025	\$ 2,720,310.72			
Total Interest earned 2025	\$ 39,200.37			
Total QB Interest Income 2025	\$ 50,493.30			

Tioga County Industrial Development Agency Finance Committee Self-Evaluation Performance Summary of 2025

2025 Finance Committee Members Jon Ward, Kevin Gillette

The purpose of the Tioga County Industrial Development Agency (TCIDA) Finance Committee is to assure that the TCIDA Board of Directors fulfills its responsibilities for the Agency's debt and debt practices and to recommend policies concerning the Agency's issuance and management of debt.

The TCIDA Finance Committee is comprised of three independent members who are appointed by and serve at the discretion of the TCIDA Board of Directors. The Committee consists of the Chairperson of the TCIDA Board of Directors, as Chair, and two (2) other directors nominated by the Committee Chair and confirmed by the Board of Directors. Mari Townsend was appointed by the board of directors to serve on the governance committee in February of 2023. Mari Townsend resigned the board February 1st, 2025. In the year 2025, none of the Finance Committee members have engaged in any private business transactions with the TCIDA or received compensation from any private entity that has a material business relationship with the TCIDA. Nor has any immediate family member of the Finance Committee engaged in private business transactions with the Agency or received compensation from an entity that has material business relations with TCIDA. None of the Committee members are employed by the Agency or have an immediate family member who is an employee of the Agency.

In 2025, the TCIDA Finance Committee made reports on its actions and recommendations to the TCIDA Board of Directors annually. The Investment Policy and Finance Committee Charter were reviewed. The Finance Committee self-evaluation was provided to the Board of Directors prior to the January regular meeting and scheduled for approval at the January 2025 annual meeting. The Finance Committee is responsible for the general supervision of the financial operations of the Agency and for supervising the management of all funds of the Agency. There were no instances identified that warranted an investigation.

The following policies were reviewed by the Finance Committee in January of 2026:

- Investment Policy
- Finance Committee Charter

The following reports will be provided by the Finance Committee to the Board of Directors at the January 2026 meeting for approval:

- Annual Investment Report
- Self- Evaluation Report

No changes were made to the Finance Committee Charter or the Investment Policy.

In summary, the Finance Committee of the TCIDA has acted in accordance with the purpose and responsibilities outlined in the Finance Committee Charter. Area for improvement includes providing information to Committee members regarding education about the investment process, risk management and other financial matters that affect the financial operations of the Agency.