Chenango County IDA Board
Annual Meeting Agenda
March 18, 2026 | 8:00 a.m.

I. Roll Call

II. Annual Resolutions:

1. Election of Officers
2. Slate of Committees
3. Annual Approval Items
4. Approval of By-Laws
5. Approval of Mission Statement and Performance Measurements
6. Approval of Pre-Pay Vouchers
7. Approval of Limit Threshold Authority – Ratification and Retroactive Authorization
8. Approval of Authorizing Signature Authority

III. Additional Approval Items:

1. Annual Report
2. Real Property Report
3. Board Policies
   a. Code of Ethics pg. 15
   b. Conflict of Interest pg. 17
   c. CCIDA By-Laws pg. 19
   d. Investment pg. 30
   e. Procurement pg. 35
   f. Property Disposition pg. 41
   g. UTEP pg. 45
   h. Whistle-blower pg. 53

IV. Confidential Evaluation of Board Performance

V. Adjournment

2026 Officers

RESOLVED, that the Chenango County IDA has approved the 2026 Slate of Officers as indicated below, effective March 18, 2026.

Chairman:

Vice Chairman:

Secretary:

Treasurer:

Assistant Secretary:

Assistant Treasurer:

Motion to approve:

Seconded By:

Action:

Abstain:

The Chenango County IDA Board duly adopts this resolution, 18th day of March 2026.

_____

Secretary, Michael Khoury

2026 Committee Members

RESOLVED, that the Chenango County IDA has approved the 2026 Slate of Committee Members as indicated below, effective March 18, 2026.

Audit & Finance Committee: (3)

1.

2.

3.

Governance Committee: (3)

1.

2.

3.

Motion to approve:

Seconded By:

Action:

Abstain:

The Chenango County IDA Board duly adopts this resolution, 18th day of March 2026.

_____

Secretary, Michael Khoury

2026 Annual Approval Items

RESOLVED, that the Chenango County IDA has approved the 2026 official newspaper, depository, legal counsel, and Executive Director as indicated below, effective March 18, 2026.

Official Depository:

Official Publication:

Agency Legal Counsel:

Executive Director: Salvatore Testani

Motion to approve:

Seconded By:

Action:

Abstain:

The Chenango County IDA Board duly adopts this resolution, 18th day of March 2026.

_____

Secretary, Michael Khoury

2026 Approval of By-Laws of County of Chenango Industrial Development Agency

RESOLVED, that the Chenango County IDA Board of Directors has reviewed and responded to the By-Laws of County of Chenango Industrial Development Agency effective March 18, 2026.

Motion to Approve:

Seconded By:

Action:

Abstain:

The Board of Chenango County IDA duly adopts this Resolution on the 18th day of March 2026.

_____

Secretary, Michael Khoury

2026 Approval of Authority Mission Statement and Performance Measurements Document

RESOLVED, That the Chenango County IDA Board of Directors has reviewed and responded to the items on the Authorities Budget Office's Authority Mission Statement and Performance Measurements document.

RESOLVED, That the Chenango County IDA Board of Directors has approved the Authority Mission Statement and Performance Measurements document for submission to the Authorities Budget Office.

Motion to Approve:

Seconded By:

Action:

Abstain:

The Board of Chenango County IDA duly adopts this Resolution on the 18th day of March 2026.

_____

Secretary, Michael Khoury

2026 Approval to Prepay Vouchers

RESOLVED, That the Chenango County IDA Board of Directors has approved the bookkeeper to prepay vouchers if needed to meet due date prior to the monthly board meetings.

Motion to Approve:

Seconded By:

Action:

Abstain:

The Board of Chenango County IDA duly adopts this Resolution on the 18th day of March 2026.

_____

Secretary, Michael Khoury

2026 Operational Limit Threshold Authority – Ratification and Retroactive Authorization

RESOLVED, That the Board hereby ratifies, confirms, and approves all prior actions taken by management in reliance on the previously discussed increase in the intercompany transfer authorization threshold from $5,000 to $25,000; and

RESOLVED, That the Board hereby formally adopts an intercompany transfer authorization limit of $25,000, replacing the prior limit of $5,000; and

RESOLVED, That this authorization shall be deemed effective as of _____September 2, 2025_____, representing the date on which the Board originally intended the updated authority to take effect; and

RESOLVED, That the purpose of this action is to properly document the Board's prior intent and maintain an accurate governance record, without altering any previously approved minutes.

Motion to Approve:

Seconded By:

Action:

Abstain:

The Board of Chenango County IDA duly adopts this Resolution on the 18th day of March 2026.

_____

Secretary, Michael Khoury

2026 Authorizing Signature Authority on Chenango County IDA Accounts

RESOLVED, that the following shall have signature authority for Chenango County IDA effective March 18, 2026. The Chairman shall have authority to sign all checks under $5,000.00. All checks greater than $5,000.00 are required to have a second signatory from either of the officers listed below:

- Executive Director, Salvatore Testani
- Chairman, RC Woodford
- Treasurer, Mike Khoury

Motion to Approve:

Seconded By:

Action:

Abstain:

The Board of Chenango County IDA duly adopts this Resolution on the 18th day of March 2026.

_____

Secretary, Michael Khoury

ANNUAL REPORT

of the

County of Chenango Industrial Development Agency (CCIDA)

Presented at the

ANNUAL MEETING

March 18th, 2026

Benchmarking Performance Against Performance Goals:

The following goals benchmarking the CCIDA's performance were reconfirmed by the Board of Directors during 2025.

1. Provide assistance to companies expanding in Chenango County

- Continued discussions with Open Space Institute regarding plans to develop the NYS&W railroad into a rail trail.
- Collaborated with Chobani executives to brainstorm and implement strategies for the Woods Corners site, while exploring opportunities to expand the brand's presence in the Norwich community.
- Closed on the Earl B. Clark Business Park property with Norwich Meadow Farms.
- Sponsored a grant application for a Water District Study to assess the economic impact and feasibility of extending municipal water and sewer services through the towns of Norwich and North Norwich to support growth along Route 32, Woods Corners, and the Lt. Warren Eaton Airport.
- Established a partnership with Sunrise Family Farms to support their expansion, including development of a 50,000-square-foot facility at their current location.

2. Provide assistance to companies located in Chenango County

- Manage nine active PILOT projects:
    - Agro-Farma (Chobani) projects, approved in 2010 and 2011.
    - New York Susquehanna & Western Railroad; approved in 2013.
    - L.A. Najarian project, approved in 2016.
    - Norwich Pharmaceuticals, Inc. (Alvogen), approved in 2017.
    - Norwich-Chenango Solar, approved in 2018.
    - Tiffany Solar, approved in 2020.
    - Puckett Solar, approved in 2020.
    - Norbut Solar approved in 2021.
    - High Bridge Wind approved 2022.
- Reviewed applications & negotiated on four additional PILOT projects.
    - Payne Solar
    - NSF Norwich Site 1 & NSF Norwich Site 2
    - Principle Holding Group, LLC
    - Lifelong Agriculture, LLC
- Reviewed lease agreement with Everything Bagelry

3. Provide assistance to companies to retain jobs in Chenango County & increase available employment opportunities in Chenango County

- Partnered with local businesses and school districts to expand workforce opportunities for both students and adult learners. In collaboration with SUNY Morrisville Extension, the agency has begun developing a Workforce Development Center and has worked closely with regional employers to design customized coursework. Additionally, the IDA has identified state programs and organizations that can support the advancement of local workforce development initiatives.
- Played a key role in securing funding through the Restore NY Program to support construction of an Early Learning Center on the first floor of the Commerce Chenango building. Project plans have been finalized, and the IDA continues to collaborate closely with The Place on implementation.

4. Facilitate an increase in the availability of a well-trained and skilled workforce in Chenango County

- Continued to support Development Chenango Corporation in its workforce development initiatives, as well as its collaboration with Kyanite Partners, the consultants engaged to develop a three-year economic development plan for Chenango County that includes a focus on workforce development strategies.

5. Support efforts to attain the necessary infrastructure to sustain business activity throughout Chenango County

- Continued to support the efforts of Commerce Chenango, Development Chenango Corporation, and the Chenango Foundation in their ongoing work related to the redevelopment of 19 East Main Street in Norwich, New York.
- Collaborated with local governments, utility providers, and state agencies to identify infrastructure gaps and pursue funding opportunities, including state and federal grants that support economic development infrastructure.
- Advocated for infrastructure investments that support economic growth, such as municipal water and sewer extensions, broadband expansion, transportation access, and utility capacity improvements.

Corporation Financial Information

The assets, liabilities, expenses and disbursements for all general, restricted and unrestricted financial activity for the CCIDA's fiscal year January 1, 2025 through December 31, 2025, can be found in the attached Financial Statements.

Personnel

Salvatore Testani serves as the Executive Director.
Tyler Oliver serves as the Economic Development Director.

IDA is also supported by:

John Holden, Office Manager
Sophia Root, Communications & Marketing Coordinator
Terri Slater, Membership Development Director
Barbara Knowles, Program & Events Manager

A copy of this Annual Report has been filed with the records of the Corporation and shall be entered in the minutes of the proceedings of the Annual Meeting.

COUNTY OF CHENAGO INDUSTIRAL DEVELOPMENT AGENCY
2025 Real Property Report

As of December 31, 2025, the County of Chenango Industrial Development Agency holds title to real property as follows:

5 Walnut St.
Bainbridge, NY 13733
Tax Map: 265.1-6-10

23 E. Main St.
Norwich, NY 13815
Tax Map: 136.48-5-30

Appraised value as improved: Unknown

Submitted by:
Salvatore Testani
Executive Director

COUNTY OF CHENANGO INDUSTRIAL DEVELOPMENT AGENCY
CODE OF ETHICS

No member, employee or agent of the County of Chenango Industrial Development Agency (CCIDA) should have any interest, financial or otherwise, direct or indirect, or engage in any business or transaction or professional activity or incur any obligation of any nature, which is in substantial conflict with the proper discharge of his duties in the public interest.

Code of Ethics Standards:

a. No member, employee or agent of CCIDA should accept other employment which will impair his independence of judgment in the exercise of his official duties.

b. No member, employee or agent of CCIDA should accept employment or engage in any business or professional activity which will require him to disclose confidential information which he has gained by reason of his official position or authority.

c. No member, employee or agent of CCIDA should disclose confidential information acquired by him in the course of his official duties nor use such information to further his personal interests.

d. No member, employee or agent of CCIDA should use or attempt to use his official position to secure unwarranted privileges or exemptions for himself or others.

e. No member, employee or agent of CCIDA should engage in any transaction as representative or agent of the CCIDA with any business entity in which he has a direct or indirect financial interest that might reasonably tend to conflict with the proper discharge of his official duties.

f. A member, employee or agent of CCIDA should not by his conduct give reasonable basis for the impression that any person can improperly influence him or unduly enjoy his favor in the performance of his official duties, or that he is affected by the kinship, rank, position or influence of any party or person.

g. A member, employee or agent of CCIDA should abstain from making personal investments in enterprises which he has reason to believe may be directly involved in decisions to be made by him or which will otherwise create substantial conflict between his duty in the public interest and his private interest.

h. A member, employee or agent of CCIDA should endeavor to pursue a course of conduct which will not raise suspicion among the public that he is likely to be engaged in acts that are in violation of his trust.

i. A member, employee or agent of CCIDA employed on a full-time basis, nor any firm or association, of which such a member, employee or agent is a member, nor corporation a substantial portion of the stock of which is owned or controlled directly or indirectly by such member, employee or agent, should sell goods or services to any person, firm, corporation or association which is licensed or whose rates are fixed by the CCIDA in which such member, employee or agent serves or is employed.

j. If any member, employee or agent of CCIDA shall have a financial interest, direct or indirect, having a value of ten thousand dollars or more in any activity which is subject to the jurisdiction of a regulatory agency, he/she should file with the CCIDA Board a written statement that he/she has such a financial interest in such activity which statement shall be open to public inspection and shall be duly recorded in the official meeting minutes.

k. Violations. In addition to any penalty contained in any other provision of law any such officer, member or employee who shall knowingly and intentionally violate any of the provisions of section 74 of the Public Officers Law may be fined, suspended or removed from the board or from employment in the manner provided by law.

COUNTY OF CHENANGO INDUSTRIAL DEVELOPMENT AGENCY
CONFLICT OF INTEREST POLICY

Section 1 – Definition of Conflicts of Interest

A conflict of interest will be deemed to exist whenever an individual is in the position to approve or influence Agency policies or actions which involve or could ultimately harm or benefit: the individual; any member of his/her immediate family; or any organization in which he/she or an immediate family member is a director, trustee, officer, member, partner or shareholder or has a substantial financial interest.

Section 2 – Disclosure of Conflicts of Interest

A Director or officer shall disclose a conflict of interest: prior to voting on or otherwise discharging his/her duties with respect to any matter to come before the Board or any committee; prior to entering into any contract or transaction involving the Agency; and as soon as possible after the Director or officer shall learn of a conflict of interest in any other context. Disclosure of the material facts surrounding the Director or officer's conflict of interest shall be made to the Secretary of the Agency or, in the case of a committee, the chairperson of that committee (who shall notify the Secretary) and the Secretary or committee chairperson shall inform the other members of the Board or committee prior to any action thereon.

In this connection, each Director, prior to taking a position on the Board, shall submit in writing to the Secretary a list of businesses or other organizations with which the Agency has entered, or might reasonably in the future be expected to enter into a relationship or a transaction in which a conflict of interest might exist. A written statement shall be submitted on or about the annual meeting date of the Agency each year setting forth any necessary relationships not previously disclosed. A copy of said statement and/or changes shall be furnished to the Secretary of the Board who shall become familiar with the same for the purpose of guiding the conduct of the Board should a conflict arise.

Section 3 – Validity of Actions

No contract or other transaction between the Agency and one or more of its Directors or officers, or between the Agency and any other corporation, firm, association or other entity in which one or more of its Directors or officers are directors or officers, or have a substantial financial interest, shall be either void or voidable for this reason alone or by reason alone that such Director or Directors or officer or officers are present at the meeting of the Board of Directors, or of a committee thereof, which authorizes such contract or transaction, or that his or their votes are counted for such purpose, if the material facts as to such Director's or officer's interest in such contract or transaction and as to any such common directorship, officership or financial interest are disclosed in good faith or known to the Board or committee, and the Board or committee authorizes such contract or transaction by a vote sufficient for such purpose

without counting the vote or votes of such interested Director or officers. Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or committee, which authorizes such contract or transaction.

Section 4 – Employee Conflicts of Interest

An employee of the Agency with a potential conflict of interest in a particular matter shall promptly and fully disclose the potential conflict to his/her supervisor. The employee shall thereafter refrain from participating in deliberations and discussion, as well as any decisions, relating to the matter and follow the direction of the supervisor as to how the Institute decisions which are the subject of the conflict will be determined. The Secretary of the Agency shall be responsible for determining the proper way for the Agency to handle Agency decisions, which involve unresolved employee conflicts of interest. In making this determination, the Secretary may consult with the President and legal counsel, as appropriate.

I have read the foregoing policy, understand it and shall comply with its terms. Listed below are my affiliations noted in Section 2 above.

_____

By:

Affiliations:	Name	Position
	_____	_____
	_____	_____
	_____	_____

BY-LAWS

OF

COUNTY OF CHENANGO
INDUSTRIAL DEVELOPMENT AGENCY

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HISTORY

OF

ADOPTION OF BY-LAWS AND AMENDMENTS THERETO

OF

COUNTY OF CHENANGO INDUSTRIAL DEVELOPMENT AGENCY

August 15, 1973	-	Original By-Laws Adopted
August 26, 1974	-	Article III, Section 1, 4 and 5 Amended; Article II, Section 10 Amended
May 17, 2000	-	Article III, Section 6 Amended
April 18, 2001	-	Original By-Laws and All Amendments Thereto Repealed in Entirety
April 18, 2001	-	New By-Laws Adopted to Replace Repealed Original By-Laws and Amendments Thereto
April 15, 2009 -	-	Original Article III replaced with a new Article III Committees Articles III, IV amended to Articles IV & V
February 8, 2021 -	-	Article I, Section V Increased number of board members from five (5) to seven (7)

BY-LAWS

OF

COUNTY OF CHENANGO INDUSTRIAL DEVELOPMENT AGENCY

ARTICLE I THE AGENCY

Section 1. **NAME**. Pursuant to General Municipal Law §914-a, the name of the Agency shall be and is "County of Chenango 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 located at 15 South Broad St, Norwich, 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. **FISCAL YEAR**. The fiscal year of the Agency; shall be a calendar year.

Section 5. **GOVERNING BOARD**. The Agency shall be governed by a board comprised of seven (7) members who each shall have an equal vote upon all matters coming before the board. Pursuant to General Municipal Law §856(2), members of the board shall be appointed by the governing body of the County of Chenango and shall serve at the pleasure of said appointing authority. The number of members of the governing board may, from time to time, be decreased to a number not less than three (3) or increased to a number of not more than seven (7) by resolution of the said appointing authority, and upon said change in numbers, these By-Laws shall be amended to conform to said change in number of membership.

Section 6. **CONTROLLING LAW**. The business and affairs of the agency shall be governed and controlled by General Municipal Law, Article 19-A, the "New York State Industrial Development Agency Act", as currently existing and as subsequently amended.

ARTICLE II OFFICERS

Section 1. **OFFICERS**. The officers of the Agency shall be a Chairperson, a Vice Chairperson, a Secretary, a Treasurer, an Assistant Secretary and an Assistant Treasurer. Any

two or more offices, except the office of Chairperson and Secretary, may be held by the same person.

Section 2. **CHAIRPERSON**. The Chairperson shall preside at all meetings of the Agency. Except as otherwise authorized by resolution of the Agency, or by these By-Laws, the Chairperson shall execute all agreements, contracts, deeds, and any other instruments of the Agency. At each meeting the Chairperson shall submit such recommendations and information as he/she may consider proper concerning the business, affairs and policies of the Agency.

Section 3. **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 as the Agency shall elect a new Chairperson.

Section 4. **SECRETARY**. The Secretary shall cause to be kept the records of the Agency, shall act as secretary of the meetings of the Agency and shall cause to be recorded all votes, and shall cause to be kept a record of the proceedings of the agency in a journal of proceedings to be kept for such purpose, and shall perform all duties incident to his/her office. The Secretary shall cause to be kept 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 5. **ASSISTANT SECRETARY**. The Assistant Secretary shall perform the duties of the Secretary in the absence or incapacity of the Secretary; and in case of the resignation or death of the Secretary, the Assistant Secretary shall perform such duties as are imposed on the Secretary until such time as the Agency shall elect a new Secretary.

Section 6. **TREASURER**. The Treasurer shall have the care and custody of all funds of the Agency and shall cause same to be deposited in the name of the Agency in such bank or banks as the Agency may select. The Treasurer shall cause all such funds on deposit in excess of FDIC insured limits to be collateralized in accordance with the requirements of the General Municipal Law and the Directives of the Agency.

Except as otherwise authorized by resolution of the Agency or by these By-Laws, the Treasurer shall sign all instruments of indebtedness, all orders, and all checks for the payment of money; and shall cause to be paid out and disbursed such moneys under the direction of the Agency.

Unless otherwise determined by resolution of the Agency, all checks issued by the

Agency in excess of two thousand five hundred dollars shall be signed by any two of the following officers or officials: Chairperson, Vice Chairperson, Treasurer, Assistant Treasurer, Executive Director.

The Treasurer shall cause to be kept in accordance with standard accounting and bookkeeping procedures, records, books and accounts showing receipts, expenditures and balances on hand, 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.

If required by the Agency, the Treasurer shall give bond for the faithful performance of his/her duties in an amount as the Agency may determine, the cost of which shall be an Agency charge.

The Treasurer shall cause to be performed, by an independent certified public accountant or firm, retained by the Agency, a written annual audit report of the financial and administrative affairs of the Agency, in accordance with the requirements of the General Municipal Law, the cost of which shall be an Agency charge. The Treasurer shall cause a copy of said annual audit report to be filed with the office of the State Comptroller as required by law.

Section 7. **ASSISTANT TREASURER**. The Assistant Treasurer shall perform the duties of the Treasurer in the absence or incapacity of the Treasurer; and in the case of the resignation or death of the Treasurer, the Assistant Treasurer shall perform such duties as are imposed on the Treasurer until such time as the Agency shall elect a new Treasurer. If required by the Agency, the Assistant Treasurer shall give a bond in any amount as the Agency shall determine for the faithful performance of his/her duties, the cost of which shall be an Agency charge.

Section 8. **ADDITIONAL DUTIES**. The officers of the Agency shall perform such other duties and functions as may, from time to time, be authorized by resolution of the Agency or be required by the Agency, or by the By-Laws of the Agency, or by the rules and regulations of the Agency.

Section 9. **ELECTION OF OFFICERS**. All officers of the Agency, shall be elected at the annual meeting of the Agency, from among the members of the Agency, by the members of the Agency in the manner set forth in Article III, Section 6 herein, and shall hold office for one year or until successors are elected.

Section 10. **VACANCIES, REMOVAL, RESIGNATION, SALARY**. Any officer elected by the Agency may be removed, at any time, with or without cause by the Agency in the same manner as provided for in Article III, Section 6 herein, for the election of officers. In the

event of the death, resignation or removal of an officer, the Agency, in its discretion, may elect, in accordance with the manner provided for in Article III, Section 6 herein, a successor to fill the unexpired term of such officer at the next regular or special meeting of the Agency.

All officers who are members of the Agency shall serve without compensation.

Section 11. **EXECUTIVE DIRECTOR**. An Executive Director may be appointed by the Agency, who shall serve at the pleasure of the Board. The Executive Director shall have general supervision over the daily administration of the business and affairs of the Agency, subject to the direction of the Agency. He/she shall be charged with the management of all projects of the Agency and perform such other duties as may be assigned to him/her by the Agency.

Unless otherwise determined by resolution of the Agency, the Executive Director shall have authority to contract for services, goods and supplies on behalf of the Agency and to pay for same by check in an amount not to exceed five thousand dollars.

Section 12. **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 shall be determined by the Agency subject to the laws of the State of New York.

ARTICLE III COMMITTEES

Section 1. **COMMITTEES.** The County of Chenango Industrial Development Agency shall have in place an Audit Committee and a Governance Committee. These committees shall have a minimum of two meetings per year each, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in their respective charters.

Section 2. **AUDIT COMMITTEE.** The purpose of the Audit Committee is to (1) assure that the Agency's board fulfills its responsibilities for the Agency's internal and external audit process, the financial reporting process and the system of risk assessment and internal controls over financial reporting; and (2) provide an avenue of communication between management, the independent auditors, the internal auditors, and the board of directors.

The audit committee shall be established on an annual basis by unanimous vote of the seven-member board of directors, and shall consist of at least three members of the board of directors who are independent of authority operations. The Agency's board will appoint the audit

committee members and the audit committee chair. Further descriptions of the responsibilities and policies shall be located within the board approved Audit Committee Charter.

Section 3. **GOVERNANCE COMMITTEE**. The purpose of the governance committee is keeping the Board informed of current best practices in corporate governance and in compliance with any and all regulations; reviewing corporate governance trends for their applicability to the Agency; ensuring that the Agency's website includes corporate governance principals and governance practices; and advising the County Board of Supervisors responsible for appointing members to the Board on the skills, qualities and professional or educational experiences necessary to be effective board members.

The governance committee shall be established on an annual basis by unanimous vote of the seven-member board of directors, and shall consist of at least three members of the board of directors who are independent of authority operations. The Agency's board will appoint the governance committee members and the governance committee chair. Further descriptions of the responsibilities and policies shall be located within the board approved Governance Committee Charter.

ARTICLE IV MEETINGS

Section 1. **ANNUAL MEETING**. Annual meeting of the Agency shall be held on the 3rd Wednesday of March each year at 8:00 a.m., at the regular meeting place of the Agency, or upon such other date or time in the month of March, or at such other place as the Agency shall by resolution determine.

Section 2. **REGULAR MEETINGS**. Regular meetings of the Agency shall be held at 8:00 a.m. on the 3rd Wednesday of each month, or on such other dates and times as by resolution the Agency shall determine.

Section 3. **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 a quorum is obtained.

Section 4. **SPECIAL MEETINGS**. The Chairperson of the agency may, when he/she deems it desirable, and shall, 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 notice of such meeting. The notice of such meeting shall be served on each member of the Agency by delivery or mail received by each such member at least twenty-four hours prior to the

date of such meeting. A waiver of notice may be signed by any member. At such special meeting, no business shall be considered other than as designated in the notice thereof, but if all the members of the Agency are present at a special meeting, with or without notice thereof, any and all business may be transacted at such special meeting upon unanimous consent of such members.

Section 5. **ORDER OF BUSINESS**. At the regular meetings of the Agency, the following shall be the order of business:

1. Roll Call;
2. Approval of the Minutes of the Previous Meeting;
3. Treasurer's Report;
4. Bills and Invoices;
5. Old Business;
6. New Business;
7. Executive Session;
8. Adjournment.

All resolutions shall be in writing and shall be copied in or attached to a journal of the proceedings of the Agency.

The Chairperson, at his/her discretion, in the absence of the objection of any member present at a regular or special meeting of the Agency, may vary the above-stated order of business as the Chairperson may deem necessary for the proper conduct of Agency meetings, including deletion of items, combining items, and changing the order of items.

Section 6. **MANNER OF VOTING**. The voting on all questions coming before the Agency shall be by roll call, and the yeas, nays and abstentions shall be entered in the minutes of such meeting, including in the case of election or removal of officers.

ARTICLE IV AMENDMENTS

Section 1. AMENDMENTS TO BY-LAWS. The By-Laws of the Agency shall be amended only with the approval of at least a majority of all of the members of the Agency, at a regular or special meeting, but no such amendment shall be adopted unless at least seven days written notice hereof has been previously given to all members of the Agency.

CERTIFICATION

I, Randy Gibbon the undersigned, being the Secretary of the County of Chenango Industrial Development Agency, hereby certify that the attached "By-Laws of County of Chenango Industrial Development Agency" were adopted by the governing board of said Agency in accordance with all procedural requirements at a regular meeting of the Agency, publicly noticed and publicly held, at which a quorum was present and participating thereat throughout, on the 18th day of May 2022 and that same are the whole thereof, currently in full force and effect, no part of which has been repealed or amended.

Norwich, New York
May 18, 2022

Randy W. Gibbon
Randy Gibbon, P.E. Treasurer

COUNTY OF CHENAGO INDUSTIRAL DEVELOPMENT AGENCY
INVESTMENT POLCY

I
SCOPE

This investment policy applies to all monies and other financial resources available to the County of Chenango Industrial Development Agency (hereafter "IDA) for investment on its own behalf. The IDA shall not invest monies on behalf of any other entity or person.

II
OBJECTIVES

The primary objectives of the IDA's investment activities are:

(a) to identify monies in excess of monies immediately needed to meet the IDA's cash flow needs (identification of investment funds);
(b) to conform with all applicable federal, state, and other legal requirements (legal);
(c) to adequately safeguard principal (safety);
(d) to provide sufficient liquidity to meet all operating requirements (liquidity); and
(e) to obtain a reasonable rate of return (yield).

III
NON-DELEGATION OF AUTHORITY

The governing board of the IDA shall be responsible for administration of this investment program and no investment of IDA monies shall be made without prior board approval in the form of the adoption of an authorizing resolution. All such resolutions shall be included in or attached to the written minutes of the meeting at which said resolution was adopted. The Treasurer, when authorized by resolution, shall make all investments and shall compile and maintain a written record of each investment. The Treasurer's report submitted at each IDA meeting shall contain a separate line item detailing all investments. Upon maturity no investment shall be renewed without board approval.

IV
PRUDENCE

In administering the investment policy, the board shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in the IDA.

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.

All board members shall refrain from personal and business activities that could conflict with proper execution of this investment program, or which could impair their ability to make impartial investment decisions.

V
DIVERSIFICATION

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

VI
INTERNAL CONTROLS

It is the policy of the IDA for all monies collected by any officer or employee of the IDA to deposit those funds in the name of the IDA on the same day of receipt, if possible, but in no event later than two business days after receipt.

The Executive Director and the Treasurer are 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 disposition, that transactions are executed in accordance with the board's authorization and recorded properly, and are managed in compliance with applicable laws and regulations.

VII
DESIGNATION OF DEPOSITARIES

The banks and trust companies authorized for the deposit of monies up to the maximum amounts are:

Depository Name:	Maximum Amount:
NBT Bank, National Association 52 South Broad Street Norwich, NY 13815	FDIC Covered Limits

VIII
COLLATERALIZING OF DEPOSITS

In accordance with the provisions of General Municipal Law, §10, all deposits including checking accounts, savings accounts, certificates of deposit, and special time deposits, in excess of the amount insured under the provision of the Federal Deposit Insurance Act shall be secured:

By a pledge of "eligible securities as defined by §10.1.(F) of the General Municipal Law with an aggregate "market value" as provided by GML §10, equal to 105% of the aggregate amount of deposits from the categories designated in GML §10.1.(F).

IX
SAFEKEEPING AND COLLATERALIZATION

"Eligible securities" as defined by GML §10.1.(F) used for collateralizing deposits shall be held by a third party bank or trust company subject to a security and a custodial agreement. The security agreement and custodial agreement may be combined into a single Third Party Custodial Agreement or Third Party Escrow Agreement.

The security agreement or Third Party Custodial or Escrow Agreement, as the case may be, shall provide that eligible securities are being pledged to secure IDA 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 IDA to exercise its rights against the pledged securities. In the event that the securities are not registered or inscribed in the name of the IDA, such securities shall be delivered in a form suitable for transfer or with an assignment in blank to the IDA or its third party.

The third party custodial agreement shall provide that securities held by the bank or trust company, as agent of and custodian for the IDA, 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 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 IDA a perfected interest in the securities.

X
PERMITTED INVESTMENTS

As authorized by General Municipal Law, §11, the IDA shall invest monies not required for immediate expenditure for terms not to exceed its projected cash flow needs only in the following types of investments:

- Special time deposit accounts;
- Certificates of deposit;

- Obligations of the United States of America;
- Obligations guaranteed by agencies of the United State of America where the payment of principal and interest are guaranteed by the United States of America;
- Obligations of the State of New York;
- 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 IDA;

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

XI
AUTHRORIZED FINANCIAL INSTITUTIONS AND DEALERS

The IDA shall maintain a list of financial institutions and dealers approved for investment purposes and establish appropriate limits to the amount of investments which can be made with each financial institution or dealer. All financial institutions with which the IDA conducts business must be creditworthy. Banks shall provide their most recent Consolidated Report of Condition (Call Report) at the request of the IDA. 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 board is responsible for evaluating the financial position and maintaining a listing of proposed depositaries, trading partners and custodians. Such listing shall be evaluated at least annually.

XII
PURCHASE OF INVESTMENTS

With the prior approval of the board evidenced by the adoption of a written resolution, the Treasurer is authorized to make or to contract for the purchase of investments:

i. Directly from a bank, trust company or an authorized trading partner, and/or

ii. By participating 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, and/or

iii. By utilizing an ongoing investment program with an authorized trading partner pursuant to a contract authorized by the governing board.

All investments, unless registered or inscribed in the name of the IDA, shall be purchased through, delivered to and held in the custody of a bank or trust company. Such investments 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 Treasurer. All such transactions shall be confirmed in writing to the IDA. Any investment 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 local government, 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 IDA a perfected interest in the securities.

XIII
AMENDMENTS

This investment policy may be amended or altered, by the adoption of a written resolution by the board, and shall be automatically deemed to be amended or altered at such times and to such extent as may be required for same to comply with any and all hereinafter enacted amendments to Article 2 of the GML.

Approved April 15, 2009

COUNTY OF CHENANGO INDUSTRIAL DEVELOPMENT AGENCY
PROCUREMENT POLICY

I
APPLICABILITY

This procurement policy shall be applicable to the purchasing of and contracting for the supply of goods and services to the County of Chenango Industrial Development Agency (hereafter the "IDA") for the IDA's own use and account.

II
AUTHORIZING LAW

This procurement policy is adopted pursuant to and in compliance with General Municipal Law §104-b and General Municipal Law §858-a (2).

III
PURPOSES

This procurement policy shall have as its purpose the procurement of goods and services for the IDA's own use and account in such a manner as to assure the prudent and economical use of IDA monies in the best interest of the residents of the County of Chenango, to facilitate the acquisition of goods and services of maximum quality at the lowest possible cost under the applicable circumstances, and to guard against favoritism, improvidence, extravagance, fraud and corruption. In furtherance of these purposes all goods and services purchased by or contracted for by the IDA for its own use and account shall be procured or contracted for in accordance with the terms and provisions hereof.

IV
DEFINITIONS

4.0. Definitions. For purposes hereof the following words shall have the following meanings:

"Goods". Shall mean all tangible personal property of every kind and nature, any article, substance or thing of value, whether purchased outright, purchased on installment contract, leased or leased with option to purchase, and to be utilized by the IDA for its own use or account.

"Services". Shall mean work, work product, labor, computer services, transportation services, the supplying of equipment for use and in general the performance of any act or action, the

undertaking or completion of any task for compensation on behalf of the IDA for its own use or account.

V
WRITTEN INVOICE REQUIRED

No payment for goods or services shall be made unless there shall first be submitted by the vendor or provider a written dated and itemized bill or invoice requesting payment for same.

IV
MONETARY LIMITS FOR PROCUREMENT OF GOODS

A. Two Hundred Fifty Dollars or less. The procurement of "Goods" for the sum of $250.00 or less may be made at any time, by the Executive Director, provided that the moneys for same are authorized and available in the annual budget, without resort to formal or informal competitive bidding procedures. The payment of all bills and invoices for such purchases shall be subject to the prior audit and approval of the Board.

B. More than Two Hundred Fifty Dollars but less than Ten Thousand Dollars. The procurement of "Goods" for a sum in excess of $250.00 but less than $10,000.00 shall be subject to the informal competitive bidding procedure as hereinafter provided.

VII
MONETARY LIMITS FOR PROCUREMENT OF SERVICES

A. Five Hundred Dollars or less. The procurement of "Services" for the sum of $500.00 or less may be made at any time by the Executive Director, provided that the moneys for same are authorized and available in the annual budget, without resort to formal or informal competitive bidding procedures. The payment of all bills and invoices for such purchases shall be subject to the prior audit and approval of the Board.

B. More than Five Hundred Dollars but less than Twenty Thousand Dollars. The procurement of "Services" for the sum of more than $500.00 but less than $20,000.00 shall be subject to the informal competitive bidding procedure as hereinafter provided.

VIII
INFORMAL BIDDING PROCEDURE

The procurement of "Goods" in excess of $250.00 but less than $10,000.00, and the procurement of "Services" in excess of $500.00 but less than $20,000.00 shall be subject to the prior solicitation of at least three bids, quotes or estimates from vendors. Solicitation for bids, quotes

or estimates may be verbally, by telephone, FAX or in writing. Responses to solicitations may be verbally, by telephone, FAX or in writing. A written memo of verbal and telephone responses shall be made by the person obtaining same. Memos shall contain the name, address and telephone number of the vendor, date of quote, amount of quote and name of person giving the quote. Goods or services shall be procured from the lowest, responsive, responsible bidder. The payment for all bills and invoices for such purchases or procurements shall be subject to the prior audit and approval of the Board.

IX
FORMAL BIDDING PROCEDURE

The procurement of "Goods" in excess of $10,000.00 and "Services" in excess of $20,000.00 shall be subject to the prior written solicitation of bids. Written solicitations shall contain instructions to bidders, specifications and bid submission deadline. Solicitation shall be published at least once, in The Evening Sun, at least three days prior to bid submission deadline. Goods or services shall be procured from the lowest, responsive, responsible bidder. The payment of all bills or invoices for such purchases or procurements shall be subject to the prior audit and approval of the Board.

X
AUTHORITY TO AWARD BIDS

The Executive Director is hereby authorized to award bids for goods and services in the amount of $2,000.00 or less. All bids for goods or services in excess of $2,000.00 shall be awarded by the Board.

XI
EMERGENCY EXCEPTION

The Chairman, Vice Chairman or Executive Director is hereby authorized to procure goods and services without regard to the limitations or restrictions set forth herein in the case of an emergency arising out of an accident, fire, flood, storm, or other unforeseen occurrence or condition whereby circumstances affecting IDA-owned or controlled building, property, personality, or the life, health, safety of persons, require immediate action which cannot await informal or form bidding and award procedures.

XII
SURPLUS AND SECOND-HAND PROCUREMENTS

The purchase of surplus and second-hand supplies, material or equipment from the federal government, the State of New York or from any political subdivision, district or public benefit corporation shall not be subject to the limitations and restrictions set forth herein.

XIII
RIGHT TO REJECT ALL BIDS

The Board and the Executive Director, as the case may be, shall have in its or his sole discretion the right to reject with or without cause all bids, quotes or estimates, whether derived by informal or formal bidding procedures hereunder, and nothing contained herein shall be interpreted or construed to require, or mandate the Board or the Executive Director to award a bid solely upon the grounds that bids, quotes or estimates have been solicited.

XIV
DEVIATIONS FROM POLICY

It is the overall purpose and intent of this Policy to cause the procurement of all goods and services from qualified and responsible vendors and providers of good reputation offering the required goods or services for the lowest prices. However, nothing contained herein shall be construed or interpreted to require the Board or the Executive Director, as the case may be, to procure goods or services in every instance from the lowest, responsible, responsive bidder or quoter. The Board or the Executive Director, as the case may be, shall have the right, in the exercise of its sound discretion to award a bid or contract to a party other than the lowest, responsive, responsible bidder, where same in the judgment of the Board or Executive Director is in the best interests of the IDA. Factors that may be considered by the Board or Executive Director in awarding to a party other than the low bidder or quoter, shall include but not be limited to: locale and proximity of bidder, established reputation, past dealings with the IDA, minority ownerships/workers, re-trained unemployed workers, veterans, handicapped workers.

XV
PROFESSIONAL SERVICES

The procurement of professional services, such as legal, accountant, financial, engineering, architectural shall be on a negotiated basis and shall not be subject to the limitations and restrictions applying herein.

XVI
PROHIBITION AGAINST CONFLICT OF INTEREST

The provisions of Article 18 of the General Municipal Law governing conflict of interest of municipal officers and employees shall apply to IDA Board members, officials, officers and employees regarding the procurement of goods and services for the IDA's own use and account and no Board member, officer, official or employee shall have any prohibited conflict in any contract with the IDA for the providing of goods or services as set forth in Article 18 of GML.

All advisory opinions regarding conflicts of interest shall be referred to the County Attorney for resolution.

XVII
AMENDMENTS

This procurement policy may be amended at any time by the adoption by the Board of a resolution providing therefor.

GOODS:

Amount	Informal Bidding Required	Formal Bidding Required	Award of Bid by Ex. Dir.	Award of Bid by Board
$250 or Less	No	No	Yes	No

>$250 <$10,000	Yes	No	Yes if $2,000 or Less	Yes if > $2,000
> $10,000		Yes	No	Yes

SERVICES:

Amount	Informal Bidding Required	Formal Bidding Required	Award of Bid by Ex. Dir.	Award of Bid by Board
$500 or Less	No	No	Yes	No
>$500 <$20,000	Yes	No	Yes if $2,000 or Less	Yes if > $2,000
> $20,000		Yes	No	Yes

COUNTY OF CHENANGO INDUSTRIAL DEVELOPMENT AGENCY
PROPERTY DISPOSITION POLICY

SECTION 1. DEFINITIONS.

A. "Contraction officer" shall mean the officer or employee of the County of Chenango Industrial Development Agency (hereinafter, the "Agency") who shall be appointed by resolution to be responsible for the disposition of property.
B. "Dispose" or "disposal" shall mean transfer of title or any other beneficial interest in personal or real property in accordance with section 2897 of the New York State Public Authorities Law.
C. "Property" shall mean personal property in excess of five thousand dollars ($5,000.00) in value, and real property, and any inchoate or other interest in such property, to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation of another party.

SECTION 2. DUTIES.

A. The Agency shall:
    1. maintain adequate inventory controls and accountability systems for all property owned by the Agency and under its control;
    2. periodically inventory such property to determine which property shall be disposed of;
    3. produce a written report of such property in accordance with subsection B herewith; and
    4. transfer or dispose of such property as promptly and practicably as possible in accordance with Section 2 below.

B. The Agency shall:
    1. publish, not less frequently than annually, a report listing all real property owned in fee by the Agency. Such report shall consist of a list and full description of all real and personal property disposed of during such period. The report shall contain the price received by the Agency and the name of the purchaser for all such property sold by the Agency during such period; and
    2. shall deliver copies of such report to the Comptroller of the State of New York, the Director of the Budget of State of New York, the Commissioner of the New York State Office of General Services, and the New York State Legislature (via distribution to the Majority Leader of the Senate and the Speaker of the Assembly).

SECTION 3. TRANSFER OR DISPOSITION OF PROPERTY.

A. Supervision and Direction. Except as otherwise provided herein, the duly appointed contracting officer (the "Contracting Officer") shall have supervision and direction over the disposition and sale of property of the Agency. The Agency shall have the right to dispose of its property for any valid corporate purpose.

B. Custody and Control**.** The custody and control of Agency property, pending its disposition, and the disposal of such property, shall be performed by the Agency or by the Commissioner of General Services when so authorized under this section.

C. Method of Disposition**.** Unless otherwise permitted, the Agency shall dispose of property for not less than its fair market value by sale, exchange, or transfer, for cash, credit, or other property, with or without warranty, and upon such other terms and conditions as the Agency and/or contracting officer deems proper. The Agency may execute such documents for the transfer of title or other interest in property and take such other action as it deems necessary or proper to dispose of such property under the provisions of this section. Provided, however, except in compliance with all applicable law, no disposition of real property, any interest in real property, or any other property which because of its unique nature is not subject to fair market pricing shall be made unless an appraisal of the value of such property has been made by an independent appraiser and included in the record of the transaction.

D. Sales by the New York State Commissioner of General Services (the "Commissioner"). When the Agency shall have deemed that transfer of property by the Commissioner will be advantageous to the State of New York, the Agency may enter into an agreement with the Commissioner pursuant to which the Commissioner may dispose of property of the Agency under terms and conditions agreed to by the Agency and the Commissioner. In disposing of any such property, the Commissioner shall be bound by the terms hereof and references to the contracting officer shall be deemed to refer to such Commissioner.

E. Validity of Deed, Bill of Sale, Lease, or Other Instrument. A deed, bill of sale, lease, or other instrument executed by or on behalf of the Agency, purporting to transfer title or any other interest in property of the Agency in accordance herewith shall be conclusive evidence of compliance with provisions of these guidelines and all applicable law insofar as concerns title or other interest of any bona fide grantee or transferee who has given valuable consideration for such title or other interest and has not received actual or constructive notice of lack of such compliance prior to closing.

F. Bids for Disposal: Advertising: Procedure: Disposal by Negotiation: Explanatory Statement.

1. Except as permitted by all applicable law, all disposals or contracts for disposal of property made or authorized by the Agency shall be made after publicly advertising for bids except as provided in subsection (3) of this Section F.
2. Whenever public advertising for bids is required under subsection (1) of this Section F:
    a) the advertisement for bids shall be made at such time prior to the disposal or contract, through such methods, and on such terms and conditions as shall permit full and free competition consistent with the value and nature of the property for disposition;

b) all bids shall be publicly disclosed at the time and place stated in the advertisement; and
c) the award shall be made with reasonable promptness by notice to the responsible bidder whose bid, conforming to the invitation for bids, will be most advantageous to the Agency, price and other factors considered; provided, that all bids may be rejected at the Agency's discretion.

3. Disposals and contracts for disposal of property may be negotiated or made by public auction without regard to subsections (1) and (2) of this Section F, but subject to obtaining such competition as is feasible under the circumstances, if :
   a) the personal property involved is of a nature and quantity which, if disposed of under subsections (1) and (2) of this Section F, would adversely affect the state or local market for such property, and the estimated fair market value of such property and other satisfactory terms of disposal can be obtained by negotiation;
   b) the fair market value of the property does not exceed fifteen thousand dollars ($15,000.00);
   c) bid prices after advertising therefore are not reasonable, either as to all or some part of the property, or have not been independently arrived at in open competition;
   d) the disposal will be to the state or any political subdivision or public benefit corporation, and the estimated fair market value of the property and other satisfactory terms of disposal are obtained by negotiation;
   e) the disposal is for an amount less than the estimated fair market value of the property, the terms of such disposal are obtained by public auction or negotiation, the disposal of the property is intended to further the public health, safety or welfare or an economic development interest of the Agency, the state or a political subdivision (to include but not limited to, the prevention or remediation of a substantial threat to public health or safety, the creation or retention of a substantial number of job opportunities, or the creation or retention of a substantial source of revenues, or where the authority's enabling legislation permits or other economic development initiatives), the purpose and the terms of such disposal are documented in writing and approved by resolution of the board of the Agency; or
   f) such action is otherwise authorized by law.

4. (A) An explanatory statement shall be prepared of the circumstances of each disposal by negotiation of:
   a) any personal property which has an estimated fair market value in excess of fifteen thousand dollars ($15,000.00);
   b) any real property that has an estimated fair market value in excess of one hundred thousand dollars ($100,000.00), except that any real property disposed of by lease or exchange shall only be subject to clauses (b), (c), and (d) of this subparagraph;
   c) any real property disposed of by lease for a term of five (5) years or less, if the estimated fair annual rent is in excess of one hundred thousand dollars ($100,000.00) for any of such years.

d) any real property disposed pf by lease for a term of more than five (5) years, if the total estimated rent over the term of the lease is in excess of one hundred thousand dollars ($100,000.00); or
e) any real property or real and related personal property disposed of by exchange, regardless of value, or any property any part of the consideration for which is real property.

(B) Each such statement shall be transmitted to the persons entitled to receive copies of the report required under all applicable law not less than ninety (90) days in advance of such disposal, and a copy thereof shall be preserved in the files of the Agency making such disposal.

This Policy is subject to modification and amendment at the discretion of the Agency and shall be filed annually with all local and state agencies as required under all applicable law.

The designated Contracting Officer for the Agency is the Executive Director.

Adopted June 27, 2007

COUNTY OF CHENANGO INDUSTRIAL DEVELOPMENT AGENCY
UNIFORM TAX EXEMPTION POLICY

Pursuant to and in compliance with §874 of the General Municipal Law of the State of New York, as amended by Chapter 356, §17 of the 1993 Sessions Laws, the County of Chenango Industrial Development Agency (the "Agency") does hereby adopt the following policy to be known as "UNIFORM TAX EXEMPTION POLICY".

I
APPLICABILITY

This policy shall be applicable to all grants of financial assistance by the Agency pursuant to §859-a of the General Municipal Law to project applicants. The term "financial assistance" as used herein shall mean real property tax exemptions, mortgage recording tax exemptions and sales and use tax exemptions authorized pursuant to §874 of the General Municipal Law and §412-a of the Real Property Tax Law, as existing and as amended in the future from time to time.

II
TYPES OF PROJECTS

This policy shall be applicable to any proposed project which the Agency is authorized by law to undertake and shall be applicable to all property, both real and personal, acquired by the Agency or under its jurisdiction, control, or supervision. Section 858 of the General Municipal Law empowers the Agency to provide financial assistance to certain industrial, manufacturing, warehousing, commercial, research and recreation facilities.

III
GUIDELINES

In determining whether a project applicant shall be granted an exemption from real property taxes, mortgage recording taxes and sales and use taxes, the Agency shall consider the following factors:

a. The extent to which a project will create or retain permanent, private sector jobs in Chenango County.

b. The estimated value of any tax exemptions to be provided.

c. Whether affected tax jurisdictions shall be reimbursed by the project occupant if a project does not fulfill the purposes for which an exemption was provided.

d. The impact of the proposed project on existing and proposed businesses and economic development projects in the vicinity of the proposed project.

e. The amount of the private sector investment generated or likely to be generated by the proposed project.

f. The demonstrated public support for the proposed project.

g. The likelihood of accomplishing the proposed project in a timely fashion.

h. The effect of the proposed project on the environment.

i. The extent to which the proposed project will require the provision of additional services, including, but not limited to additional educational, transportation, police, emergency medical or fire services.

j. The extent to which the proposed project will provide additional sources of revenue for municipalities and school districts.

The term "affected tax jurisdiction" as used herein, shall mean any municipality or school district in which a project is located, which will fail to receive real property tax payments or other tax payments which would otherwise be due, except for the tax-exempt status of the Agency involved in the project.

IV
EXTENT OF EXEMPTION

After due consideration of the aforesaid guidelines, the Agency shall determine to grant no exemption, a total exemption or a partial exemption from one or more of the aforesaid taxes.

V
PILOT AGREEMENT

The Agency requires all applicants granted financial assistance in the form of real property tax exemptions/abatements to enter into written Payment-in-lieu-of-Tax Agreements (PILOT).

(1) The following guidelines shall govern the form and substance of a PILOT agreement:

a. Each PILOT agreement shall be in writing and signed by a duly authorized official of the Agency and the party agreeing to make payments in lieu of taxes.

b. The PILOT agreement, in addition to such other terms as the parties may agree, shall state:

i. The type of taxes for which payments in lieu thereof are to be made;

ii. The percentage of exemption;

iii. The period of the exemption;

iv. The amount due annually to each affected tax jurisdiction or a formula by which the amount due can be calculated:

v. The procedure for the making of the payments in lieu of taxes and the procedure for remitting the payment to each affected tax jurisdiction, together with the name and address of the person, office or agency to which payment shall be delivered. Payments in lieu of taxes received by the Agency shall be remitted to each affected tax jurisdiction within thirty days of receipt.

vi. The date on which payment shall be made and the date on which payment shall be considered delinquent and subject to penalty and interest if not paid. Payments in lieu of taxes which are delinquent or not remitted shall be subject to a late payment penalty of five percent of the amount due which shall be paid by the project occupant (where taxes are delinquent because of the occupant's failure to remit to the affected tax jurisdiction at the time the payment in lieu of taxes is paid). For each month, or part thereof, that the payment in lieu of taxes is delinquent beyond the first month, interest shall accrue to and be paid to the affected tax jurisdiction on the total amount due plus a late payment penalty in the amount of one percent per month until the payment is made.

(2) Unless otherwise agreed by the affected tax jurisdictions, the agreement shall provide that payments in lieu of taxes shall be allocated among affected tax jurisdictions in proportion to the amount of real property tax and other taxes which would have been received by each affected tax jurisdiction had the project not been tax exempt due to agency involvement in the project.

(3) The Agency shall submit to the assessor of the affected tax jurisdiction on or before the taxable status date an application for exemption on form RP-412-a with a copy of the PILOT agreement attached thereto.

(4) The Agency shall mail a copy of the PILOT agreement and a copy of the form RP-412-a to the chief elected official of each school district, city, county, town and village within which the project is located within 15 days of signing or before the taxable status date for the year for which the exemption is first claimed, whichever is sooner.

(5) The term "payment in lieu of taxes" as used herein, shall mean any payment made to the Agency, or affected tax jurisdiction equal to the amount, or a portion of, real property taxes, or other taxes, which would have been levied by or on behalf of an affected tax jurisdiction if the project was not exempt by reason of Agency involvement.

(6) Administrative Fee. In those instances where a PILOT agreement requires the project applicant to remit its payments in lieu of taxes to the Agency, an administrative fee may be charged the project applicant by the Agency. The amount of such fee shall be as mutually agreed by the Agency and the payment applicant.

VI
DEVIATION FROM POLICY

It is the intent of the Agency to adhere to these guidelines in all cases. However, in recognition of the possibility that special circumstances may arise requiring a deviation from this policy, as demonstrated by appropriate evidence presented to the Agency, the Agency shall consider the

granting of a deviation from the established exemption policy in accordance with the procedures provided in the New York General Municipal Law. The Agency may authorize a minimum PILOT payment or, in unusual circumstances, no PILOT Payment or such other arrangement as the Agency may deem appropriate.

A project applicant may make a request to be granted an exemption from one or more provisions of this policy. Such a request shall be in writing to the Agency and the applicant shall set forth in specific language the provisions from which the applicant is seeking a deviation and the specific reasons, therefore. The Agency may require the applicant to furnish such data and information as it deems necessary to enable the Agency to determine whether the requested deviation should be granted or denied.

Any deviations from this policy shall require a written notification by the Agency to the chief executive officer of each affected taxing jurisdiction in advance of the meeting at which the proposed deviation will be considered.

The Agency in its sole and absolute discretion may consider the following factors in determining whether a project may deviate from the guidelines set forth in this policy (including the Real Property Abatement Schedule set forth in Article VIII), no single one of which is determinative:

1. The nature of the proposed project (e.g. manufacturing, commercial, etc.);

2. The nature of the property before the project begins (e.g. vacant land, vacant buildings);

3. The economic condition of the area at the time of the application;

4. The extent to which a project will create or retain permanent, private sector jobs;

5. The estimated value of the tax exemption to be provided;

6. The impact of the project and proposed tax exemptions on affected tax jurisdictions;

7. The impact of the proposed project on existing and proposed businesses and economic development projects in the vicinity;

8. The amount of private sector investment generated or likely to be generated by the proposed project;

9. The demonstrated public support for the proposed project;

10. The likelihood of accomplishing the proposed project in a timely fashion;

11. The effect of the proposed project upon the environment;

12. The extent to which the proposed project will require the provision of additional services including, but not limited to, additional educational, transportation, police, emergency medical or fire services;

13. The extent to which the proposed project will provide additional sources of revenue for municipalities and school districts in which the project is located; and

14. The extent to which the proposed project will provide a benefit (economic or otherwise) not otherwise available within the municipality in which the project is located.

VII
REAL PROPERTY APPRAISALS

Since the policy of the agency is to base the value of a Project for payment in lieu of tax purposes on a valuation of such Project performed by the local Assessor, normally a separate real property appraisal is not required. However, the Agency may require the submission of a real property appraisal if,

i. The Assessor of any particular Affected Tax Jurisdiction requires one, or

ii. If the valuation of the project for payment in lieu of tax purposes is based on a value determined by the Project Operator, rather than by an Assessor for a Taxing Jurisdiction or by the Agency.

If the Agency requires the submission of a real property appraisal, such appraisal shall be prepared by an independent Member, Appraisal Institute (MAI) certified appraiser acceptable to the Agency.

The Project Operator shall be responsible for paying for the cost of hiring said appraiser.

VIII
REAL PROPERTY TAX ABATEMENT SCHEDULE

The following two schedules will be the standard utilized for real property tax abatements. Targeted industries, manufacturing companies and other high priority projects will follow Schedule A. Commercial/Retail/Office/Community Facilities/Not-for-Profits will follow Schedule B.

Schedule A. Targeted Industries/Manufacturing

Year	Exempt
1	95%
2	85%
3	75%
4	65%
5	55%
6	45%
7	35%
8	25%
9	15%
10	5%

This would result in a fifty (50%) percent total exemption during the 10-year period.

Schedule B. Commercial/Retail/Office/Community Facilities/Not-for-Profits

Year 1	50%
Year 2	45%
Year 3	40%
Year 4	35%
Year 5	30%
Year 6	20%
Year 7	10%
Year 8 & after	0%

Commercial Solar Projects

The following will be the standard utilized for Property Tax Abatements for Commercial Solar Projects (Hereinafter "Solar Projects). The terms of the Property Tax Abatement shall be described as follows:

a. The amount of the PILOT payment shall be determined by the Agency as follows: (i) the actual installed capacity of the Commercial Solar Project pursuant to the PILOT Agreement, times (ii) the Base Megawatt Amount.

b. The agency may take into account the amount of any host community benefit payments payable by the project applicant to an Affected Jurisdiction, or in connection with the funding of the Community Economic Development Fund, in determining the amount of PILOT payments payable by the project applicant.

c. The Agency may take into account the degree to which the applicant has worked with neighboring property owners to minimize viewshed or other detrimental impact on property values.

d. The term of the PILOT Agreement shall be up to 20 years.

e. The PILOT payment determined above shall be increased annually by 2.0% during the term of the PILOT Agreement.

f. The PILOT Agreement will provide that if the existing assessment of the underlying parcel and existing improvements relating to the Commercial Solar Project does not remain fully taxable on the relevant assessment rolls, the PILOT Agreement shall require that PILOT payments be made with respect to such underlying parcel and existing improvements in an amount equal to 100% of the normal tax with respect thereto.

i. Note the following defined terms:

"Base Megawatt Amount" means the megawatt amount used by the Agency in calculating the PILOT payments. The Base Megawatt Amount as provided in this UTEP shall initially (for calendar year 2024) be equal to a minimum of $4,000.00 per megawatt,

and such amount shall be fixed for the term of each PILOT Agreement (subject to annual escalation as described above); provided, however, that the Base Megawatt Amount as provided in the UTEP shall be subject to review by the Agency at least annually.

"Commercial Solar Facility" means a group of solar panels and related facilities in the same location intended to be used for the production of electric power to be sold to third parties but shall not include a Small Alternate Energy Facility. In the event of a question whether a solar facility is a Small Alternate Energy Facility or a Commercial Solar Facility, the determination of the Agency on that subject shall be final. A Commercial Solar Facility includes all related equipment determined by the Agency to be necessary or desirable for collecting such electric energy and delivering same to the electric grid but shall not include the land and improvements that were included on the tax rolls of the Affected Tax Jurisdictions prior to the commencement of the project of which such Commercial Facility is a part. A Commercial Solar Facility is a facility providing electric energy on a commercial scale and shall include Community Solar Projects.

"Small Alternate Energy Facility" means a facility (1) that is determined by the Agency to be a facility described in Section 487(1) of the Real Property Tax Law (including solar or wind energy equipment, a solar or wind energy system, farm waste electric generating equipment, and a farm waste energy system), (2) that is installed or to be installed in a residence, a farm or a small business located within Chenango County and (3) that is not a Commercial Solar Facility.

"Affected Jurisdictions" means the municipalities and school district within which a project is located, including the appropriate town, Chenango County, and, if relevant, the appropriate village or city

IX
AGENTS

Agents of the Agency, project operators or agents of project operators shall annually file a statement with the NYS Department of Taxation and Finance, on a form and in such a manner as is prescribed by the Commissioner of Taxation and Finance, of the value of all sales and use tax exemption claimed by such agents or agents of such agents or project operators, including, but not limited to, consultants or subcontractors of such agents or project operators. The penalty for failure to file such statement shall be the removal of authority to act as an agent of the Agency.

X
FORFEITURE/RECAPTURE

The Agency shall periodically review the economic impact of each of the projects which is actively receiving financial assistance. This will be done sooner where it is obvious that significant deviation from the original intent of the project is realized.

All PILOT agreements will contain provisions that allow for the recapture of past, and cancellation of future tax abatements. In determining the extent of recapture of cancellation, the Agency shall consider the extent to which the company has met its proposed economic impacts.

The following policy concerning recapture of the abated taxes shall apply:

(1) Sale or Closure of the Facility: The real property tax abatements are terminated immediately, and the property deeded back to the owner and/or the straight-lease transaction is terminated.

(2) Significant Employment Reductions: The Agency may carefully examine employment reductions and in the event that the Agency finds that such reductions are temporary, the Agency may determine not to take any action. Should the Agency determine that such reductions are or may be permanent, then the real property tax abatement will be reduced by up to 100% and/or recapture of financial assistance can be pursued, at the discretion of the Agency and in consultation with the affected taxing jurisdictions.

(3) Significant Change in the Use of Facility: If the change still is consistent with, and acceptable to, Agency policy and there is insignificant job loss, the Agency may determine not to take any action. If this change falls outside acceptable Agency policy, then the withdrawal of entire real property tax abatement and/or recapture of financial can be pursued at the discretion of Agency an in consultation with the affected tax jurisdictions.

XI
AMENDMENT

This policy may be amended by resolution of the Agency. Whenever such amendment is proposed the Agency shall solicit input and comments from the affected tax jurisdictions.

XII
EFFECTIVE DATE

This policy shall be effective immediately.

County of Chenango Industrial Development Agency
Whistle-Blower Protection Policy

In keeping with the policy of maintaining the highest standards of conduct and ethics, the County of Chenango Industrial Development Agency (the "Agency") will investigate any suspected Fraudulent or Dishonest Conduct by an employee, board member or agent of the Agency. The Agency is committed to maintaining the highest standards of conduct and ethical behavior and promotes a working environment that values respect, fairness and integrity. All employees, board members and agents shall act with honesty, integrity and openness in all their dealings as representatives for the organization. Failure to follow these standards will result in disciplinary action including possible termination of employment, dismissal from one's board or agent duties and possible civil or criminal prosecution if warranted.

Employees, board members, consultants and agents are encouraged to report suspected acts of Fraudulent or Dishonest Conduct by an employee, board member or agent of the Agency, (i.e. to act as "Whistle-Blower"), pursuant to the procedures set forth below.

Reporting
A person's concerns about suspected acts of Fraudulent or Dishonest Conduct by an employee, board member or agent of the Agency should be reported to the Chair of the Agency. If for any reason a person finds it difficult to report his or her concerns to the Chair, the person may report the concerns directly to any other board member. Alternately, to facilitate reporting of suspected violations where the reporter wishes to remain anonymous, a written statement may be submitted to any one of the individuals listed above.

The Governance Committee will then review all claims of Fraudulent or Dishonest Conduct. The Governance Committee will make a recommendation to the full Board with regard to the appropriate action on such claims. Any action taken with regard to the suspected violation will be made by the full Board upon review and discussion of the information gathered by the Governance Committee.

Definitions
Baseless Allegations: Allegations made with reckless disregard for their truth or falsity. People making such allegations may be subject to disciplinary action by the Agency, and/or legal claims by individuals accused of such conduct.

Fraudulent or Dishonest Conduct*:* The act of wrongdoing, misconduct, malfeasance or other inappropriate behavior by an employee, board member or agent of the Agency, including a deliberate act of failure to act with the intention of obtaining an unauthorized benefit. Examples of such conduct include, but are not limited to:

- Forgery or alteration of documents;

- Unauthorized alteration or manipulation of computer files;
- Fraudulent financial reporting;
- Pursuit of a benefit or advantage in violation of the Agency's Conflict of Interest Policy;
- Misappropriation or misuse of the Agency's resources, such as funds, supplies or other assets;
- Authorizing or receiving compensation for goods not received or services not performed;
- Authorizing or receiving compensation for hours not worked; and
- The violation of any Law, Rule or Regulation.

Law, Rule or Regulation: Any duly enacted statute, or ordinance or any rule or regulation promulgated pursuant to any federal, state or local statute or ordinance.

Public Body: includes the following:

- The United States Congress, any state legislature, or any popularly-elected local governmental body, or any member or employee thereof;
- Any federal, state or local judiciary, or any member or employee thereof, or any grand or petit jury; and
- Any federal, state, or local law enforcement agency, prosecutorial office, or police or peace office.

Retaliatory Personnel Action: The discharge, suspension or demotion of an employee, or other adverse employment action taken against the employee in terms and conditions of employment, including but not limited to, threats of physical harm, loss of job, punitive work assignments, or impact on salary or fees.

Whistle-Blower: An employee, consultant, board member or agent who informs the Chair, any board member or Public Body pursuant to the provisions of this policy about an activity relating to the Agency which that person believes to be Fraudulent or Dishonest Conduct.

Rights and Responsibilities

Supervisors

The Executive Director is required to report suspected Fraudulent or Dishonest Conduct to the Chair of the Board.

Reasonable care should be taken in dealing with suspected Fraudulent or Dishonest Conduct to avoid:

- Baseless Allegations;
- Premature notice to persons suspected of Fraudulent or Dishonest Conduct and/or disclosure of suspected Fraudulent or Dishonest Conduct to others not involved with the investigation; and
- Violations of a person's rights under law.

Due to the important yet sensitive nature of the suspected Fraudulent or Dishonest Conduct, effective professional follow-up is critical. The Chair, while appropriately concerned about

properly examining such issues, should not in any circumstances perform any investigative or other follow up steps on his own. Accordingly, when the Chair becomes aware of suspected Fraudulent or Dishonest Conduct he:

- Should contact the full Board of Directors and inform all of the suspected Fraudulent or Dishonest Conduct and inform the Board that the Governance Committee will be gathering information related to the claim;
- Should not contact the person suspected of Fraudulent or Dishonest Conduct to further investigate the matter or demand restitution;
- Should not discuss the case with attorneys other than counsel to the Agency, the media or anyone other than the members of the Board; and
- Should not report the case to an authorized law enforcement officer without first discussing the case with the members of the Board.

Investigation

All relevant matters, including suspected but unproved allegations of Fraudulent or Dishonest Conduct, will be reviewed and analyzed, with documentation of the receipt, retention, investigation and treatment of the complaint by the Governance Committee. Upon full Board review of the Committee report, appropriate corrective action will be taken, if necessary, and findings will be communicated back to the reporting person, if appropriate. Investigations may warrant investigation by an independent person such as auditors and/or attorneys if so determined by the full Board of Directors.

Whistle-Blower Protection

The Agency will protect a Whistle-Blower pursuant to the guidelines set forth below.

- The Agency will use its best efforts to protect a Whistle-Blower against all Retaliatory Personnel Actions. Whistle-Blowing complaints will be handled with sensitivity and discretion to the extent allowed by the circumstances and law. Generally, this means that Whistle-Blower complaints will only be shared with those who have a need to know including, if appropriate, law enforcement personnel, so that the Agency can conduct an effective investigation and determine what action is required based on the results of any such investigation. (Should disciplinary or legal action be taken against a person or persons as a result of a Whistle-Blower complaint, such persons may also have the right to know the identity of the Whistle-Blower.);

- Employees, board members, consultants and agents of the Agency may not engage in any Retaliatory Personnel Action against a Whistle-Blower for (i) disclosing or threatening to disclose to the Chair or a board member, as applicable, any activity which that person believes to be Fraudulent or Dishonest Conduct, or (ii) objecting to or refusing to participate in any Fraudulent or Dishonest Conduct. A Whistle-Blower who believes that he has been the victim of a Retaliatory Personnel Action may file a written complaint with the Chair or any board member, as applicable. Any complaint of a Retaliatory Personnel Action will be promptly investigated by the Governance Committee and appropriate corrective measures, as determined by the full Board of Directors, will be taken if such allegations are substantiated. This protection from Retaliatory Personnel Action is not intended to prohibit supervisors from taking action,

including disciplinary action, in the usual scope of their duties and based on valid performance-related factors;

• Employees, board members, consultants and agents of the Agency may not engage in any Retaliatory Personnel Action against a Whistle-Blower for (i) disclosing, or threatening to disclose to a Public Body any activity which that person believes to be Fraudulent or Dishonest Conduct, or (ii) providing information to, or testifying before, any Public Body conducting an investigation, hearing or inquiry into any such Fraudulent or Dishonest Conduct. Provided, however, that a Whistle-Blower who discloses or threatens to disclose any Fraudulent or Dishonest Conduct to a Public Body is not covered under this policy unless he first brings the allegation of Fraudulent or Dishonest Conduct to the attention of the Chair or any board member, as applicable, and has afforded the Agency a reasonable opportunity to correct or remedy such Fraudulent or Dishonest Conduct; and

• A Whistle-Blower must be cautious to avoid Baseless Allegations.