

Chenango County Industrial Development Agency

15 South Broad Street
Norwich, New York 13815
607-334-1400

Date: September 2, 2020

From: Kerri Green

To: Brian Burton
Pete Raymond
Wayne Outwater
Randy Gibbon
Kevin Pole
Michael Khoury

The Evening Sun
Press & Sun Bulletin
The Daily Star
Shane Butler, Planning Department

Subject: CCIDA Board of Directors Meeting

The September CCIDA Board meeting will begin at 8:00 a.m. on **Wednesday, September 16, 2020** and at the Commerce Chenango Office, 15 South Broad Street, Norwich NY.

Facemasks are required for all attendees. Required health & safety guidelines will be followed by all attendees. If you are unable to wear a facemask, you are welcome to view the meeting via the Chenango IDA YouTube channel and the meeting will be streamed live.

All Board members are asked to be present for this meeting; if a board member cannot attend in person due to health reasons, a call-in number will be provided in advance.

Please RSVP at your earliest convenience by e-mail at jcacciola@chenangony.org. If you have any questions, please e-mail jcacciola@chenangony.org or call 607-334-5532.

Thank you.



**Chenango County IDA Board Meeting Agenda
September 16, 2020 | 8:00 a.m.
15 South Broad Street, Norwich NY**

- I. Roll Call (K. Green to call to order)

- II. Election of Officers
 - a. Board Chair
 - b. Treasurer

Newly elected Board Chair will resume meeting

- III. Approval of Minutes
 - a. August 12, 2020 Meeting Minutes

- III. Financial Report
 - a. August 31, 2020 Financial Statements

- IV. Bills & Invoices

Commerce Chenango (Copies/Postage/IT/ Quarterly Cloud Backup).....	\$ 382.67
Laughlin Lawn & Landscape (Airport).....	\$ 400.00
DCC (Eco. Dev. Contribution)	\$ 6410.00
NYSEG (Airport Utilities)	\$ 337.74
Philadelphia Insurance Companies.....	\$ 5166.91
Total.....	\$ 12,697.32

- V. Old Business
 - a. Update: FEMA disaster grant
 - b. Update: Puckett Solar Project
 - c. Update: Tiffany Solar / Saturn Power

- VI. New Business

- VII. Executive Session
 - a. Board Structure

- VIII. Adjournment

Chenango County IDA
Board Meeting Minutes
August 12, 2020 | 8:00 a.m.



Present: E. Larsen, R. Gibbon; B. Burton; P. Raymond; W. Outwater

Staff: K. Green; M. Brennan

Finance: Stan Cwynar

Guest: S. Butler; S. Palmatier; M. Khoury

1. Board Chair E. Larsen called the meeting to order at 7:58a.m.
2. Upon review, motion to approve the June 17, 2020 Regular Meeting Minutes by W. Outwater, seconded by P. Raymond. Ayes all. Approved.
3. June 30, 2020 Financial Statements reviewed by Finance S. Cwynar.
 - a. S. Cwynar suggests recording Railroad Aged Receivables as “Other Sources of Income – Net Fund Balance.”
 - b. B. Burton motion to approve the Financial Report, P. Raymond seconded. Ayes all. Approved.
4. Bills & Invoices were reviewed in detail.
 - a. Motion to approve bills made by B. Burton; Seconded by W. Outwater. Ayes all. Approved.
5. Multiple sections of the railroad are still awaiting repairs. The issues extend up through Utica. FEMA is still reviewing the submitted application.
6. Puckett Solar is progressing; we are now just waiting on a closing date.
7. Tiffany Solar completed the final resolution last night. The School would like to do a five year build out, instead of the suggested percentage.
 - a. We were able to negotiate a mw rate of \$3000, as opposed to the initial offer of \$1800/megawatt.
 - b. Staff is working on a standardized plan across the board for future initiatives.
8. Motion to approve Resolution 2020-1 made by B. Burton; Seconded by P. Raymond. Ayes all. Approved.
9. Motion to approve the appointment of new board member M. Khoury made by W. Outwater. Seconded by B. Burton. Ayes all.
10. A new treasurer will need to be appointed at the next meeting date.
11. B. Burton called for an executive session.
12. Motion to leave executive session made by W. Outwater; Seconded by B. Burton.
13. Motion to adjourn made by B. Burton; Seconded by R. Gibbon. Ayes all. Approved.
Meeting adjourned at 8:49a.m.

Respectfully Submitted,

Megan Brennan

Megan Brennan
Board Recorder

County of Chenango IDA
Statement of Financial Position
August 31, 2020

	Note	August 31, 2020	December 31, 2019
ASSETS			
Current Assets			
Checking #6274	\$	20,359.69	\$ 26,709.03
Money Market #2574		718,101.32	217,419.12
RR Project Checking #6598		-	531,494.00
Accounts Receivable	(1)	(406.52)	(7,932.56)
Financing Lease	(2)	34,188.98	34,188.98
Prepaid Expense	(3)	4,498.10	4,498.10
Total Current Assets		776,741.57	806,376.67
Property and Equipment			
Land - Industrial Parks		238,000.00	238,000.00
Building - Industrial Parks		683,505.63	683,505.63
Improvements - Buildings		240,401.40	240,401.40
Improvements-Property Devel.		60,841.40	60,841.40
Less: Accumulated Depreciation	(4)	(568,192.61)	(568,192.61)
Total Property and Equipment		654,555.82	654,555.82
Total Assets		\$ 1,431,297.39	\$ 1,460,932.49
LIABILITIES AND FUND BALANCE			
Current Liabilities			
Accounts Payable	(5)	\$ 5,904.65	\$ 9,699.39
Total Current Liabilities		5,904.65	9,699.39
Long-Term Liabilities			
Total Liabilities		5,904.65	9,699.39
Fund Balance			
Fund Balance		1,458,983.68	1,559,220.65
Net Activity		(33,590.94)	(107,987.55)
Total Fund Balance		1,425,392.74	1,451,233.10
Total Liabilities & Fund Balance		\$ 1,431,297.39	\$ 1,460,932.49

Note

- (1) See Aged Receivable Listing
- (2) Cascun Financing Lease from Property for Sale/Lease
- (3) Prepaid insurance as of 12/31/19
- (4) Recorded annual depreciation thru 12/31/19
- (5) See Aged Payables Listing

**County of Chenango IDA
Aged Receivables
As of Aug 31, 2020**

Customer		0-30	31-60	61-90	Over 90 days	Amount Due
On The Rail Processing, Inc	Sept Invoice paid 8/31	(406.52)				(406.52)
		(406.52)	-	-	-	(406.52)

**County of Chenango IDA
Aged Payables
As of Aug 31, 2020**

Vendor	0 - 30	31 - 60	61 - 90	Over 90 days	Amount Due
Laughlin Lawn & Landscape	400.00				400.00
NYSEG	337.74				337.74
Philadelphia Insurance Companies	5,166.91				5,166.91
	5,904.65	-	-	-	5,904.65

County of Chenango IDA
Statement of Activities
As of August 31, 2020

¶	Note	August 2020 Actual	August 2020 Budget	Year to Date Actual	Year to Date Budget	Better (Worse) Budget	2020 Budget
Revenues							
Chentronics Rent		\$ -	\$ 2,916.67	\$ -	\$ 23,333.36	\$ (23,333.36)	\$ 35,000.00
Clark Park Rent		450.00	450.00	3,600.00	3,600.00	-	5,400.00
On The Rail Processing Rent	(1)	406.52	406.00	2,845.64	3,248.00	(402.36)	4,872.00
New Project Fees		-	166.67	-	1,333.36	(1,333.36)	2,000.00
BID Tax Reimbursement		-	-	250.00	250.00	-	250.00
PILOT/Project Fees							
Chobani Project Fee (Phase 2)		-	-	12,491.00	12,491.00	-	12,491.00
NYS&W Project Fee		-	-	1,500.00	1,500.00	-	1,500.00
Norwich Pharm Project Fees		-	-	14,000.00	14,000.00	-	14,000.00
Norwich-Chenango Solar Project		-	-	-	1,125.21	(1,125.21)	1,125.21
Interest Income		91.47	58.33	682.20	466.64	215.56	700.00
Other Revenues							
Total Revenues		947.99	3,997.67	35,368.84	61,347.57	(25,978.73)	77,338.21
Expenditures							
Economic Development		6,250.00	6,250.00	50,000.00	50,000.00	-	75,000.00
Advertising & Marketing		-	58.33	-	466.64	466.64	700.00
Office Supplies/Postage		47.67	47.67	381.36	381.36	-	572.00
Software & Equipment	(2)	146.00	50.00	1,391.00	400.00	(991.00)	600.00
Travel/Training		-	41.67	96.55	333.36	236.81	500.00
Auditing Expense		-	-	6,400.00	6,600.00	200.00	6,600.00
Insurance Expense		5,166.91	5,200.00	7,516.91	7,700.00	183.09	7,700.00
Legal Expense		-	166.67	637.50	1,333.36	695.86	2,000.00
N. Norwich Road Tax		-	-	2,000.00	2,000.00	-	2,000.00
BID Tax		-	-	250.00	250.00	-	250.00
Airport Lease		-	104.17	-	833.36	833.36	1,250.00
Airport Repairs		-	16.67	-	133.36	133.36	200.00
Airport Maintenance		400.00	416.67	3,200.00	3,333.36	133.36	5,000.00
Airport Utilities	(3)	337.74	-	5,019.02	-	(5,019.02)	-
Special Projects		-	41.67	-	333.36	333.36	500.00
Bank Fees		-	1.25	-	10.00	10.00	15.00
Misc Expense		-	8.33	-	66.64	66.64	100.00

County of Chenango IDA
Statement of Activities
As of August 31, 2020

¶	Note	August 2020 Actual	August 2020 Budget	Year to Date Actual	Year to Date Budget	Better (Worse) Budget	2020 Budget
Capital Outlay							
RR Capital Project		-	-	-	-	-	-
Total Expenditures		12,348.32	12,403.10	76,892.34	74,174.80	(2,717.54)	102,987.00
Net revenues over expenditures		(11,400.33)	(8,405.43)	(41,523.50)	(12,827.23)	(28,696.27)	(25,648.79)
Other Sources (Uses)							
RR Restoration Project Income	(4)	7,932.56	-	7,932.56	-	n/a	-
Total other sources (uses)		7,932.56	-	7,932.56	-	-	-
Net Activity		\$ (19,332.89)	\$ (8,405.43)	\$ (33,590.94)	\$ (12,827.23)	\$ (28,696.27)	\$ (25,648.79)

Note

- (1) April Payment was deferred
- (2) IT - Bluestorm [TotalCare Service/Webroot Secure/Cloud Backup/Remote work]
- (3) Due to no Tenant-IDA pays the utilities
- (4) Receivables related to the Railroad Project moved from AR to Income