



**Chenango County IDA Board
 Regular Meeting Agenda
 December 19, 2023 | 8:00 a.m.
 Commerce Chenango, Community Room**

- I. Roll Call (B. Burton)
- II. IDA Mission Statement
 - a. It is the Mission of the Chenango County Industrial Development Agency to advance the health, prosperity, and welfare of the county’s citizens by helping to retain, create, and attract businesses through appropriate investments and incentives.
- III. Approval of Minutes
 - a. September 20, 2023 Regular Meeting Minutes
 - b. October 18, 2023, Regular Meeting Minutes
 - c. November 16, 2023, Regular Meeting Minutes
- IV. Financial Report
 - a. November 30, 2023 Financial Statements
 - b. 2024 Budget Approval

V. Checks sent- November Checks

Commerce Chenango: <i>Copies, Postage, BST Services, Supplies</i>	\$11,644.61
Bond, Schoeneck & King, PLLC	\$3,850.00
NYSEG-Everything Bagelry	\$1,548.36
Total:	\$17,042.97

- VI. Executive Director Report
 - a. US Silicon Trading LLC
 - b. Greenway/ Railroad
 - c. NY RR Association
 - d. Property reserve for IDA’s
- VII. PILOTs
 - i. Hotel PILOT Presentation
 - 1. Presented by Principle Holdings LLC
 - ii. Smyrna Solar
 - 1. No Update
 - iii. Bainbridge Solar- Update
 - 1. Requested BSK to draft agreements.
 - 2. Approval of BSK Drafted Documents.
 - iv. Town of Afton’s lead agency declaration.

- VIII. New Business
 - a. RR- Easement
 - i. Approval of Easement Documents
 - b. IDA Meeting Schedule for 2024
- IX. Executive Session
- X. Adjournment

Chenango County Industrial Development Agency

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

Date: December 2nd, 2023

From: Brian Burton

To: Jeff Blanchard
Michael Khoury
Pete Raymond
Martha Ryan
Taylor Zieno
RC Woodford
Brian Burton
George Seneck
Kevin Pole

The Evening Sun
Shane Butler, Planning Department

Subject: CCIDA Board of Directors Meeting

The November CCIDA Board meeting will begin at 8:00 a.m. on **Tuesday, December 19th, 2023**, at the Commerce Chenango Office, 15 South Broad Street, Norwich NY.

The meeting is open to the public and will be streamed live on the Chenango County IDA YouTube Channel. The link can be found on the Chenango County IDA website: commercechenango.com.

All Board members are asked to be present for this meeting.

Please RSVP at your earliest convenience by e-mail at Jostrander@chenangony.org and if you have any questions, you may contact us at 607-334-1401.

Thank you.



**Chenango County IDA
Board Meeting Minutes
September 20, 2023 | 8:00 a.m.**

Present: B. Burton; M. Khoury; RC. Woodford; M. Ryan; T. Zieno

Absent: J. Blanchard; P. Raymond

Staff: S. Testani; J. Ostrander; KathyJo Graves

Guest: T. Gourley

1. B. Burton called the board meeting to order at 8:00 a.m.
2. Roll call.
3. B. Burton skipped reading the mission statement.
4. B. Burton introduced our presenter on behalf of the Bainbridge Solar Project (Tim Gourley)
 - a. T. Gourley presented the application for a Bainbridge solar.
5. Upon review, motion to approve the August 16, 2023, Regular meeting minutes was made by RC. Woodford, seconded by M. Ryan. All Ayes. Approved.
6. KJ reviewed the July 31, 2023, Financial Statement.
 - a. Motion to approve July 31, 2023, Financial Statement as presented made by M. Ryan, seconded by M. Khoury. Ayes all. Approved.
7. Discussion was had about possible opportunities to invest funds.
8. Bills and invoices were reviewed in detail:
 - a. B. Burton reviewed that Everything Baglery has confirmed the switch of propane services.
 - b. Motion to approve the Bills and invoices made by T. Zieno, seconded by RC. Woodford Ayes all. Approved.
9. Executive Director Report: S. Testani
 - a. S. Testani reviewed the approval of the bid on 14-16 South Broad Street.
 - b. S. Testani reviewed that there were no bids placed on 17-19 South Broad Street.
 - i. They reviewed possible next steps for 17-19 S. Broad Street.
 - c. S. Testani reviewed the superintendent summit.
 - i. Multiple businesses & 9 superintendents.
10. PILOTS
 - a. Smyrna Solar LLC
 - i. A decommissioning clause draft was reviewed.
 1. The board requested a correction on section 1.
 - ii. Leaseback Agreement
 1. A motion was made to approve the drafted agreement by
 - b. Bainbridge Solar
 - i. A presentation was made by the company.
 1. M. Khoury asked if any remediation had been carried out.

- a. The company stated that it had been completed on the site prior.
 2. M. Ryan asked what the direct benefit of employment.
 - a. The company representative explained they first look at local employment and work outward if qualified workers are not found.
 3. S. Testani asked to verify that in the application it states 50% of the power will benefit the local community.
 - a. The company representative said that % is hard to quantify due to it going into the grid, which we are unable to measure.
 4. B. Burton asked if they had performed a cost-benefit analysis.
 - a. The company representative informed the IDA he was not in the financial dept and was unable to say for sure.
 - c. The Board entered an executive session to review possible contract negotiations.
 - i. A motion was made by M. Khoury Seconded by M. Ryan Ayes all. Approved.
 - ii. Coming out of the executive session a decision was made to agree to the 20-year term request,
 - iii. It was also decided to deny the change from a 1% to a half of a %.
11. Motion to Adjourn at 9:55 am was made by RC. Woodford, Seconded by M. Khoury. Ayes all. Approved.

Respectfully Submitted

Jenna Ostrander

Jenna Ostrander
Board Recorder



**Chenango County IDA
Board Meeting Minutes
October 18, 2023 | 8:00 a.m.**

Present: B. Burton; M. Khoury; RC. Woodford; J. Blanchard; P. Raymond

Absent: M. Ryan; T. Zieno

Staff: J. Ostrander; KathyJo Graves

Guest: K. Loder

1. B. Burton called the board meeting to order at 8:00 a.m.
2. Roll call.
3. B. Burton read the new mission statement.
4. Upon review, the motion to approve the August 16, 2023, Regular meeting minutes was unable to be passed and was moved to approve at the November 15th 2023's meeting
5. B. Burton introduced our presenter on behalf of NBT (Kristin Loder)
 - a. K. Loder presented on the IntraFI process which is an investment tool through NBT Bank that ensures FDIC insurance.
 - b. Motion to approve the use of the IntraFI system was made by P. Raymond, seconded by J. Blanchard. B. Burton abstained. Approved.
6. KJ reviewed the September 30, 2023, Financial Statement.
 - a. Motion to approve September 30, 2023, Financial Statement as presented made by RC. Woodford, seconded by P. Raymond. Ayes all. Approved.
7. Bills and invoices were reviewed in detail:
 - a. Motion to approve the Bills and invoices made by M. Khoury, seconded by J. Blanchard Ayes all. Approved.
8. Executive Director Report: B. Burton gave in place of S. Testani
 - a. J. Ostrander provided an update on the conversation between Southern Teir Network, and the NYS&W railroad.
9. PILOTS
 - a. B. Burton provided an update on the Smyrna solar project.
 - i. J. Ostrander reached out to project sponsor to obtain the decommissioning estimate.
 - ii. M. Khoury expressed possible site plan changes.
 - iii. B. Burton requested J. Ostrander to reach out to the company to verify if any changes are planned to be made.
 - b. B. Burton reviewed the documents sent to the IDA from Norbut Solar.
 - iv. P. Raymond provided some insight, the company is asking that we allow during the sale to allow the transfer of the collateral for the solar project.
10. Motion to Adjourn at 8:55 am was made by J. Blanchard, Seconded by M. Khoury. Ayes all. Approved.

Respectfully Submitted

Jenna Ostrander

Jenna Ostrander
Board Recorder



**Chenango County IDA
Board Meeting Minutes
November 16, 2023 | 8:00 a.m.**

Present: B. Burton; RC. Woodford; J. Blanchard; P. Raymond; T. Zieno

Absent: M. Ryan; M. Khoury

Staff: J. Ostrander; KathyJo Graves

Guest: K. Loder

1. B. Burton called the board meeting to order at 8:00 a.m.
2. Roll call.
3. B. Burton read the new mission statement.
4. Upon review, the motion to approve September 20, 2023 and October 18th, 2023 Regular meeting minutes was unable to be passed and was moved to approve at the December 19th, 2023's meeting
5. KJ reviewed the October 31, 2023, Financial Statement.
 - a. Motion to approve October 31, 2023, Financial Statement as presented made by RC. Woodford, seconded by J. Blanchard. Ayes all. Approved.
6. Bills and invoices were reviewed in detail:
 - a. Motion to approve the Bills and invoices made by M. Khoury, seconded by J. Blanchard Ayes all. Approved
7. 2024 Budget was introduced and the Board of directors asked to spend time with the document and will be voted on at the December 19th meeting.
8. Executive Director Report: B. Burton gave in place of S. Testani
 - a. S. Testani produced an update on the SME prime meeting that he attended
 - b. S. Testani provided an update on his efforts to connect Morrisville to employers interested in Micro credentials.
 - c. S. Testani provided an update on the Superintendent summit meeting that have been hosted to connect business leaders to qualified employees with the help of Chenango County Schools.
 - d. S. Testani provided background information on a business that approached the IDA for help.
 - e. S. Testani provided an update on the broadband conversation.
 - i. A company has come to the IDA asking to be connected with the RR to examine the possibility of using rail for broadband connection.
9. PILOTS
 - a. B. Burton provided an update on the Smyrna solar project.
 - i. J. Ostrander reached out to project sponsor to obtain the decommissioning estimate.
 - ii. A response has not been received at this time.
 - iii. This PILOT is on hold until that portion is completed.

- b. J. Ostrander provided the drafted agreements from BSK to the board for approval.
 - i. The Board of directors asked to spend time with the documents and will be voted on at the December 19th meeting.
 - c. J. Ostrander provided the IDA board with an RFP for review to Hire a new Audit Company for 2023's audit.
 - i. This was found to have been done premature so the vote on this RFP with be null, and will not move forward at this time.
 - d. J. Ostrander provided the board of directors with documents on behalf of the RR Easement for Lee Avenue.
 - i. The Board of directors asked to spend time with the documents and will be voted on at the December 19th meeting.
10. Motion to Adjourn at 8:59 am was made by J. Blanchard, Seconded by P. Raymond.
Ayes all. Approved.

Respectfully Submitted

Jenna Ostrander

Jenna Ostrander
Board Recorder

County of Chenango IDA
Statement of Financial Position
November 30, 2023

	Note	November 30, 2023	December 31, 2022
ASSETS			
Current Assets			
Checking #6274	\$	32,804.49	\$ 345,639.04
Money Market #2574		184,614.87	536,060.88
RR Project Checking #6598		-	-
IntraFI #7275	(1)	1,001,329.51	-
Accounts Receivable	(2)	24,423.18	29,469.69
Financing Leases - Current	(3)	22,705.88	22,705.88
Financing Leases - NonCurrent	(3)	35,175.84	35,175.84
Prepaid Expense	(4)	9,531.07	9,531.07
Total Current Assets		1,310,584.84	978,582.40
Property and Equipment			
Land - Industrial Parks		238,000.00	238,000.00
Building - Industrial Parks		156,402.35	156,402.35
Less: Accumulated Depreciation	(5)	(1,303.58)	(1,303.58)
Total Property and Equipment		393,098.77	393,098.77
Total Assets		\$ 1,703,683.61	\$ 1,371,681.17
LIABILITIES AND FUND BALANCE			
Current Liabilities			
Accounts Payable	(6)	\$ 15,494.61	\$ 4,019.56
Prepaid Rental Income	(7)	1,500.00	1,500.00
Deferred Inflow of Resources	(3)	65,398.21	65,398.21
Total Current Liabilities		82,392.82	70,917.77
Total Liabilities		82,392.82	70,917.77
Fund Balance			
Fund Balance		1,300,763.40	1,370,377.82
Net Activity		320,527.39	(69,614.42)
Total Fund Balance		1,621,290.79	1,300,763.40
Total Liabilities & Fund Balance		\$ 1,703,683.61	\$ 1,371,681.17

Note

- (1) Money moved from Money Market to IntraFI to earn more interest
- (2) See Aged Receivable Listing-Cascun Financing Lease moved to Accounts Receivable-sold 02/2023
- (3) Financing Leases: Norwich Meadows & Everything Bagelry
- (4) Prepaid Insurance as of 12/31/22
- (5) Recorded Annual Depreciation thru 12/31/22 & Removed Incubator Building/Added 5 Walnut Ave
- (6) See Aged Payables Listing
- (7) Everything Bagelry Security Deposit

**County of Chenango IDA
Aged Receivables
As of November 30, 2023**

Customer	0-30	31-60	61-90	Over 90 days	Amount Due
Cascun Financing Lease moved to AR - will clear out from sale 02/2023	24,423.18				24,423.18
	24,423.18	-	-	-	24,423.18

**County of Chenango IDA
Aged Payables
As of November 30, 2023**

Vendor		0 - 30	31 - 60	61 - 90	Over 90 days	Amount Due
Commerce Chenango	Monthly Contract	11,644.61				11,644.61
Bond, Schoeneck & King	Legal Matters	3,850.00				3,850.00
						-
		15,494.61	-	-	-	15,494.61

County of Chenango IDA
Statement of Activities
As of November 30, 2023

Note	November 2023 Actual	November 2023 Budget	Year to Date Actual	Year to Date Budget	Better (Worse) Budget	2023 Budget
Revenues						
Clark Park Rent	\$ 1,227.00	\$ -	\$ 11,943.00	\$ 1,350.00	\$ 10,593.00	\$ 1,350.00
Sale to Clark Park		-	60,000.00	60,000.00	-	60,000.00
On The Rail Processing/Cascun		-	17,646.86	-	17,646.86	-
Airport [ProTel] Utility Reimb		-	4,384.24	-	4,384.24	-
Everything Bagelry Rent	1,500.00	1,500.00	16,500.00	16,500.00	-	18,000.00
Everything Bagelry Utility Reimb		1,041.00	9,817.62	11,451.00	(1,633.38)	12,500.00
BID Tax Reimbursement		-	250.00	250.00	-	250.00
PILOT/Project Fees						
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
Puckett Solar Project		-	24,758.00	24,758.00	-	24,758.00
Tiffany Solar Project		-	1,510.00	1,510.00	-	1,510.00
Norbut Solar Coventry Project		-	141,994.00	1,500.00	140,494.00	1,500.00
High Bridge Wind - Guilford Solar		-	155,856.94	105,856.94	50,000.00	105,856.94
Other Income		-	-	1,875.00	(1,875.00)	2,500.00
Interest Income	3,341.41	58.00	21,828.54	642.00	21,186.54	700.00
Other Revenues						
Total Revenues	6,068.41	2,599.00	483,114.41	242,318.15	240,796.26	245,550.15
Expenditures						
Contracted Services	11,644.61	12,372.63	123,837.49	136,098.90	12,261.41	148,471.50
Project Fees to DCC		-	-	3,750.00	3,750.00	5,000.00
Advertising & Marketing		416.00	-	4,576.00	4,576.00	5,000.00
Office Supplies/Postage		50.00	-	550.00	550.00	600.00
Travel/Training		166.00	125.00	1,826.00	1,701.00	2,000.00
Auditing Expense		-	7,200.00	6,800.00	(400.00)	6,800.00
Insurance Expense		-	(1,169.57)	11,000.00	12,169.57	11,000.00
Legal Expense	3,850.00	-	7,920.75	750.00	(7,170.75)	1,000.00
N. Norwich Road Tax		-	2,000.00	2,000.00	-	2,000.00

County of Chenango IDA
Statement of Activities
As of November 30, 2023

	November 2023 Actual	November 2023 Budget	Year to Date Actual	Year to Date Budget	Better (Worse) Budget	2023 Budget
BID Tax		-	250.00	250.00	-	250.00
Airport [ProTel] Utilities		-	4,384.24	-	(4,384.24)	-
5 Walnut St Bainbridge - Maintenance		167.00	8,068.10	1,837.00	(6,231.10)	2,000.00
5 Walnut St Bainbridge - Utilities		1,041.00	9,817.62	11,451.00	1,633.38	12,500.00
Special Projects Fees Misc Exp		-	138.39	-	(138.39)	-
Bank Fees		-	15.00	75.00	60.00	100.00
Depreciation Expense		-	-	-	-	1,303.35
Total Expenditures	15,494.61	14,212.63	162,587.02	180,963.90	18,376.88	198,024.85
Net revenues over expenditures	(9,426.20)	(11,613.63)	320,527.39	61,354.25	259,173.14	47,525.30
Other Sources (Uses)						
Net Activity	\$ (9,426.20)	\$ (11,613.63)	\$ 320,527.39	\$ 61,354.25	\$ 259,173.14	\$ 47,525.30

Note

NBT Bank, National Association
52 South Broad Street
Norwich, NY 13815



RETURN SERVICE REQUESTED



121308-30A
COUNTY OF CHENANGO INDUSTRIAL DEV AGENCY
15 S BROAD ST
NORWICH, NY 138152605

Contact Us
1-800-628-2265



Account
COUNTY OF CHENANGO INDUSTRIAL DEV AGENCY

Date
11/30/2023

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1 of 2

IntraFi Cash ServiceSM, or ICS[®], Monthly Statement

The following information is a summary of activity in your account(s) for the month of November 2023 and the list of FDIC-insured institution(s) that hold your deposits as of the date indicated. These deposits have been placed by us, as your agent and custodian, in deposit accounts through IntraFi Cash Service. Funds in your deposit accounts at the FDIC-insured institutions at which your funds have been placed will be "deposits," as defined by federal law.

Summary of Accounts

Account ID	Deposit Option	Interest Rate	Opening Balance	Ending Balance
*****275	Savings	4.85%	\$0.00	\$1,001,329.51
TOTAL			\$0.00	\$1,001,329.51

DETAILED ACCOUNT OVERVIEW

Account ID: *****275

Account Title: COUNTY OF CHENANGO INDUSTRIAL DEV AGENCY

Account Summary - Savings

Statement Period	11/1-11/30/2023	Average Daily Balance	\$714,380.68
Previous Period Ending Balance	\$0.00	Interest Rate at End of Statement Period	4.85%
Total Program Deposits	1,000,000.00	Statement Period Yield	4.96%
Total Program Withdrawals	(0.00)	YTD Interest Paid	1,329.51
Interest Capitalized	1,329.51		
Current Period Ending Balance	\$1,001,329.51		

Account Transaction Detail

Date	Activity Type	Amount	Balance
11/21/2023	Deposit	\$1,000,000.00	\$1,000,000.00
11/30/2023	Interest Capitalization	1,329.51	1,001,329.51

Summary of Balances as of November 30, 2023

FDIC-Insured Institution	City/State	FDIC Cert No.	Balance
Celtic Bank	Salt Lake City, UT	57056	\$1.75
East West Bank	Pasadena, CA	31628	248,484.65
EverBank	Jacksonville, FL	34775	6,769.51
First Federal Savings and Loan Assoc	Newark, OH	29090	33.03
Origin Bank	Ruston, LA	12614	248,680.19
South State Bank, N.A.	Winter Haven, FL	33555	248,680.19
Third Coast Bank, SSB	Humble, TX	58716	248,680.19