

Chenango County Industrial Development Agency

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

Date: May 3, 2023

From: Brian Burton

To: Jeff Blanchard
Randy Gibbon, P.E.
Michael Khoury
Pete Raymond
Martha Ryan
Taylor Zieno
George Seneck
Kevin Pole

The Evening Sun
Shane Butler, Planning Department

Subject: CCIDA Board of Directors Meeting

The May CCIDA Board meeting will begin at 8:00 a.m. on **Wednesday May 17, 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
 Regular Meeting Agenda
 May 17, 2023 | 8:00 a.m.
 Commerce Chenango, Community Room**

- I. Roll Call (B. Burton)
- II. IDA Mission Statement: *“Our mission is to promote, develop, encourage, and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, agricultural, research and recreation facilities including industrial pollution control facilities, green energy solutions, educational or cultural facilities, railroad facilities, and continuing care retirement communities. To provide financial assistance and thereby advance the job opportunities, workforce development, job growth and retention, health, general prosperity, and economic welfare of the people of the county of Chenango and to improve their recreation opportunities, prosperity, and standard of living.” (Approved 3/29/2023)*
- III. Approval of Minutes
 - a. April 19, 2023 Regular Meeting Minutes
- IV. Financial Report
 - a. April 30, 2023 Financial Statements
- V. Bills & Invoices

Commerce Chenango: <i>Copies, Postage, BST Services, Supplies</i>	\$10,491.99
Village Of Bainbridge, Water & Sewer	\$203.60
NYSEG	\$657.60
Warner’s Gas Service: <i>5 Walnut St, Bainbridge – Everything Baglery</i>	\$514.52
Total:	\$ 11,867.71

- VI. Insurance Renewal Review
 - a. See attachment
- VII. Executive Director Report
 - a. Tourism/communications- Update
 - b. Membership- Update
 - c. Economic Development- Update
- VIII. PILOTs
 - a. Norbut Solar
 - i. Signed Required documents.
 - b. NY Smyrna I, LLC
 - i. Scheduled Public Hearing @ town of Symrna.

ii. Scheduled for June 5th @ 6 PM

IX. Old Business

X. New Business

a. 120 East Main

b. ARC/EDA- Grant

XI. Executive Session

XII. Adjournment



**Chenango County IDA
Board Meeting Minutes
April 19, 2023 | 8:00 a.m.**

Present: B. Burton; M. Ryan; P. Raymond; R. Gibbon; M. Khoury; T Zieno

Absent: J. Blanchard

Staff: S. Testani; B. Knowles; KathyJo Graves

Guest: George Seneck;

1. B. Burton called the regular board meeting to order at 8:00 am.
2. Roll call.
3. B. Burton waived the reading of the IDA Mission Statement.
4. D. Shoen reviewed the results of the audit.
5. C. Stanton from Highbridge Wind project sponsors provided an update.
 - a. Highbridge sold the entire project to Invenergy
6. Upon review, motion to approve March 29, 2023, Regular meeting minutes made by R. Gibbon, seconded by P. Raymond. Abstain: M. Ryan. Approved.
7. Upon review, motion to approve the March 29, 2023, Annual meeting minutes made by M. Khoury, seconded by R. Gibbon. Abstain: M. Ryan. Approved.
8. KJ. Graves reviewed the March 31, 2023, Financial Statement.
 - a. Everything Bagelry is now set up for ACH
 - b. Insero Audit came in above budget.
 - c. Motion to approve 50k in the checking account, made by P. Raymond, seconded by M Khoury. Burton Abstained. Approved.
 - d. Motion to approve March 31, 2023, Financial Statement as presented made by R; Gibbon, seconded by P. Raymond. Ayes all. Approved.
9. Bills & Invoices were reviewed in detail:
 - a. Motion to approve the Bills & Invoices made by R. Gibbon, seconded by M. Ryan. Ayes all. Approved.
10. Executive Director Report: S. Testani
 - a. S. Testani informed the board that J. Ostrander and himself attended the IDA academy.
 - b. S. Testani provided an informational update on the DRI- Hotel project.
11. Old Business
 - a. 17-19 S Broad Street J. Ostrander informed the board that DCC has the property for sale.
12. Motion to adjourn was made by T. Zieno, Seconded by M. Khoury. Ayes all. Approved.

May 1, 2023

County Of Chenango IDA
 Attn: Salvatore (Sal) Testani
 15 South Broad Street
 Norwich, NY 13815

Dear Sal:

Your insurance policy(ies) will be renewing on 8/25/2023. We would like to take this opportunity to review your current information. We have enclosed a brief description of the coverages currently provided. These are unprecedented times and now is the time to further evaluate your insurance needs. We want to be sure you are properly covered for some of the ever-increasing claims that we are seeing in our society today. Please contact our office to further discuss Cyber Liability and Crime coverage – both of which can be purchased at a minimal cost yet provide you substantial coverage to safeguard your business as well as provide piece of mind. Please review and advise of any changes that should be made to your upcoming renewal.

In order to receive your renewal on time, it is important that we receive this updated information no later than 05.31.2023.

Named Insured / Entity

Named Insured	FEIN
County Of Chenango IDA	

*Please provide FEIN# for any Entities added

Businessowners

Coverage	Limit
Bodily Injury & Property Damage – Each Occurrence	\$1,000,000
Bodily Injury & Property Damage – Aggregate	\$2,000,000

Subject	Expiring	Renewal
Loc #: 1 Bldg #: 1 5 Walnut Avenue • Bainbridge, NY 13733		
Building	\$688,000	\$715,520
Loc #: 1 Bldg #: 2 5 Walnut Avenue • Bainbridge, NY 13733		
Building	\$25,000	\$26,000

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

	Note	April 30, 2023	December 31, 2022
ASSETS			
Current Assets			
Checking #6274	\$	62,564.65	\$ 345,639.04
Money Market #2574		869,676.85	536,060.88
Accounts Receivable	(1)	66,266.63	29,469.69
Financing Leases - Current	(2)	22,705.88	22,705.88
Financing Leases - NonCurrent	(2)	35,175.84	35,175.84
Prepaid Expense	(3)	9,531.07	9,531.07
Total Current Assets		1,065,920.92	978,582.40
Property and Equipment			
Land - Industrial Parks		238,000.00	238,000.00
Building - Industrial Parks		156,402.35	156,402.35
Improvements - Buildings		-	-
Improvements-Property Devel.		-	-
Less: Accumulated Depreciation	(4)	(1,303.58)	(1,303.58)
Total Property and Equipment		393,098.77	393,098.77
Total Assets		\$ 1,459,019.69	\$ 1,371,681.17
LIABILITIES AND FUND BALANCE			
Current Liabilities			
Accounts Payable	(5) \$	11,867.71	\$ 4,019.56
Prepaid Rental Income	(6)	1,500.00	1,500.00
Deferred Inflow of Resources	(2)	65,398.21	65,398.21
Total Current Liabilities		78,765.92	70,917.77
Long-Term Liabilities			
Total Liabilities		78,765.92	70,917.77
Fund Balance			
Fund Balance		1,300,763.40	1,370,377.82
Net Activity		79,490.37	(69,614.42)
Total Fund Balance		1,380,253.77	1,300,763.40
Total Liabilities & Fund Balance		\$ 1,459,019.69	\$ 1,371,681.17

Note

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

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

Customer	0-30	31-60	61-90	Over 90 days	Amount Due
Norwich-Chenango Solar LLC		1,125.21			1,125.21
Norwich Alvogen		14,000.00			14,000.00
Pro-Tel Properties	1,960.24				1,960.24
Puckett Solar			24,758.00		24,758.00
Cascun Financing Lease moved to AR - will clear out from sale 02/2023	24,423.18				24,423.18
	26,383.42	15,125.21	24,758.00	-	66,266.63

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

Vendor	0 - 30	31 - 60	61 - 90	Over 90 days	Amount Due
Commerce Chenango	10,491.99				10,491.99
Nyseg	657.60				657.60
Village of Bainbridge, Water & Sewer	203.60				203.60
Warner's Gas Service Inc	514.52				514.52
	11,867.71	-	-	-	11,867.71

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

Note	January 2023	February 2023	March 2023	April 2023	April 2023	Year to Date	Year to Date	Better (Worse)	2023
	Actual	Actual	Actual	Actual	Budget	Actual	Budget	Budget	Budget
Revenues									
Clark Park Rent	\$ 450.00	\$ 450.00	\$ 1,227.00	\$ 1,227.00	\$ -	\$ 3,354.00	\$ 1,350.00	\$ 2,004.00	\$ 1,350.00
Sale to Clark Park		60,000.00				60,000.00	60,000.00		60,000.00
On The Rail Processing/Cascun		17,646.86				17,646.86	-	17,646.86	-
Airport [ProTel] Utility Reimb	2,424.00		1,960.24			4,384.24		4,384.24	
Everything Bagelery Rent	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	6,000.00	6,000.00		18,000.00
Everything Bagelery Utility Reimb			2,564.65		1,041.00	2,564.65	4,164.00	(1,599.35)	12,500.00
BID Tax Reimbursement	250.00					250.00	250.00		250.00
PILOT/Project Fees									
NYS&W Project Fee	1,500.00					1,500.00	1,500.00		1,500.00
Norwich Pharm Project Fees	14,000.00					14,000.00	14,000.00		14,000.00
Norwich-Chenango Solar Project	1,125.21					1,125.21	1,125.21		1,125.21
Puckett Solar Project	24,758.00					24,758.00	24,758.00		24,758.00
Tiffany Solar Project	1,510.00					1,510.00	1,510.00		1,510.00
Norbut Solar Coventry Project					1,500.00		1,500.00	(1,500.00)	1,500.00
High Bridge Wind - Guilford Solar									105,856.94
Other Income							625.00	(625.00)	2,500.00
Interest Income	569.10	514.58	938.16	1,390.11	59.00	3,411.95	236.00	3,175.95	700.00
Other Revenues									
Total Revenues	48,086.31	80,111.44	8,190.05	4,117.11	4,100.00	140,504.91	117,018.21	23,486.70	245,550.15
Expenditures									
Contracted Services	12,203.10	11,731.11	11,334.82	10,491.99	12,372.62	45,761.02	49,490.50	3,729.48	148,471.50
Project Fees to DCC							1,250.00	1,250.00	5,000.00
Advertising & Marketing					416.00		1,664.00	1,664.00	5,000.00
Office Supplies/Postage					50.00		200.00	200.00	600.00
Travel/Training					166.00		664.00	664.00	2,000.00
Auditing Expense			7,200.00			7,200.00	6,800.00	(400.00)	6,800.00
Insurance Expense			(7,811.57)			(7,811.57)		7,811.57	11,000.00
Legal Expense		3,620.00		157.00		3,777.00	250.00	(3,527.00)	1,000.00
N. Norwich Road Tax	2,000.00					2,000.00	2,000.00		2,000.00
BID Tax	250.00					250.00	250.00		250.00
Airport [ProTel] Utilities	2,424.00	1,960.24				4,384.24		(4,384.24)	
5 Walnut St Bainbridge - Utilities/Insurance	1,492.58	1,022.15	1,553.29	1,385.83	1,208.00	5,453.85	4,832.00	(621.85)	14,500.00
Bank Fees							25.00	25.00	100.00
Depreciation Expense									1,303.35
Total Expenditures	18,369.68	18,333.50	12,276.54	12,034.82	14,212.62	61,014.54	67,425.50	6,410.96	198,024.85
Net revenues over expenditures	29,716.63	61,777.94	(4,086.49)	(7,917.71)	(10,112.62)	79,490.37	49,592.71	29,897.66	47,525.30
Other Sources (Uses)									
Net Activity	\$ 29,716.63	\$ 61,777.94	\$ (4,086.49)	\$ (7,917.71)	\$ (10,112.62)	\$ 79,490.37	\$ 49,592.71	\$ 29,897.66	\$ 47,525.30

Note