



ECONOMIC DEVELOPMENT & PLANNING | INDUSTRIAL DEVELOPMENT AGENCY | LOCAL DEVELOPMENT CORPORATION

Tioga County Industrial Development Agency
December 2, 2020 – 4:30 pm
Ronald E Dougherty County Office Building
56 Main Street, Owego, NY 13827
Agenda

Call to Order and Introductions

Attendance

IDA Board Members

Roll Call: J. Ceccherelli, K. Gillette, A. Gowan, T. Monell, M. Sauerbrey, E. Knolles, J. Ward

Absent:

Excused:

Guests: C. Curtis, M. Griffiths, J. Meagher, L. Tinney

Privilege of the Floor:

Approval of Minutes

- A. [November 4, 2020 Regular Meeting Minutes](#)

Financials

- A. [Balance Sheet](#)
- B. [Profit & Loss](#)
- C. [Transaction Detail](#)

ED&P Update: L. Tinney

Project Updates: L. Tinney

- A. Owego Gardens II
 - 1. Suez Developer Agreements
- B. CNYOG

Committee Reports: C. Curtis

- A. Public Authority Accountability Act (PAAA)
 - 1. Audit Committee Report: A. Gowan, E. Knolles, J. Ward
 - a. Annual Audit – Week of January 11th
 - 2. Governance Committee: J. Ceccherelli, A. Gowan, E. Knolles
 - a. [Procurement Policy](#)
 - 3. Finance Committee: J. Ceccherelli, A. Gowan, J. Ward
 - a. Investment Policy: Site Development CD & Infrastructure CD
 - 4. Loan Committee: S. Thomas, A. Gowan, R. Kelsey, K. Dougherty, D. Barton, J. Ward, J. Ceccherelli
 - a. IRP Scope of Work – Revision Approved by USDA
 - 5. Railroad Committee: M. Sauerbrey, K. Gillette, T. Monell
 - a. Liability Insurance Quotes
 - b. Surface Transportation Board approval was issued
 - c. Closing anticipated week of 12/7/2020



PILOT Updates: C. Curtis

- A. Sales Tax Exemptions Update: C. Curtis
 1. V&S New York Galvanizing – \$677,713.58/ Authorized \$771,000
 2. Best Buy – \$644,569.19/ Authorized \$1,028,429
 3. Owego Gardens II – [Sales Tax Exemption Extension Request](#)

Grant Updates: C. Curtis

- A. Ag Value Chain
- B. Broadband Study
 1. [STN – TCIDA Agreement](#)
- C. Town of Richford FEMA Application – Submitted 12-2-2020
- D. Monkey Run FEMA Application – Pending
- E. ESD – Owego Utilities Capital Project – V&S water/sewer extension
 1. Reimbursement request submitted 11-4-2020; reimbursement forthcoming

Motion to move into Executive Session pursuant to Public Officers Law Section 105

Next Meeting: Wednesday January 6, 2020

Adjournment

**Tioga County Industrial Development Agency
November 4, 2020 – 4:30 pm
Ronald E Dougherty County Office Building
56 Main Street, Owego, NY 13827**

Regular Meeting Minutes via Zoom

DRAFT

I. Call to Order and Introductions-Chairwoman J. Ceccherelli called the meeting to order at 4:34 pm

II. Attendance

IDA Board Members

Roll Call: J. Ceccherelli, K. Gillette, A. Gowan, T. Monell, M. Sauerbrey, E. Knolles, J. Ward

Absent: None

Excused: None

Guests: C. Curtis, M. Griffiths, J. Meagher, L. Tinney, M. Freeze

III. Privilege of the Floor: None

IV. Approval of Minutes

A. October 21, 2020 Regular Meeting Minutes

B. October 29, 2020 Loan Committee Minutes

Motion to approve October 21, 2020 Regular Board Meeting minutes via Zoom, and October 29, 2020 Loan Committee Minutes, as written. (E. Knolles, K. Gillette)

Aye-7

No-0

Abstain-0

Carried

V. Financials

A. Balance Sheet

B. Profit & Loss

C. Transaction Detail

Motion to acknowledge financials, as presented. (E. Knolles, K. Gillette)

Aye- 7

No-0

Abstain-0

Carried

VI. ED&P Update: L. Tinney

ED&P Director Tinney stated that she would not provide an update, as she gave one just 2 weeks ago at the October 21, 2020 meeting.

VII. Project Updates: C. Curtis

A. Owego Gardens II-Ms. Tinney reported that the project is moving along and she has been working with the Public Service Commission (PSC) in order to assist in dealing with Suez. Ms. Tinney reported that the water pumps must be replaced with upgraded pumps and they are waiting on a cost estimate from Fagan Engineering. Ms. Tinney continued in saying that Fagan originally included pump replacement in their estimate, and therefore the new cost is not expected to be higher than the originally estimated cost. Fagan

will need to submit the design for the two new pumps and the pumphouse to the Department of Health for approval. In terms of the land closing, Ms. Tinney reported that a building permit has been issued, but several easements are needed. She expects the closing on the land to be in the next two weeks. She also reported that the stream relocation is still set to take place in January. Requests for Proposal will be put out in the beginning of December, with bids expected in mid December, and work beginning in January. The water tank work will take place in March. Ms. Tinney concluded with explaining PSC has been helpful in encouraging Suez to provide the necessary information to keep the project moving forward.

VIII. Committee Reports: C. Curtis

A. Public Authority Accountability Act (PAAA)

1. Audit Committee Report: A. Gowan, E. Knolles, J. Ward
 - a. Nothing to report
2. Governance Committee: J. Ceccherelli, A. Gowan, E. Knolles
 - a. Nothing to report
3. Finance Committee: J. Ceccherelli, A. Gowan, K. Gillette
 - a. PARIS Budget submitted 10-22-2020
4. Loan Committee: S. Thomas, A. Gowan, R. Kelsey, K. Dougherty, D. Barton, J. Ward, J. Ceccherelli
 - a. Recommend approval in the amount of \$20,000-Façade Loan-Mathew & Linda Laba
Motion to approve Façade Loan in the amount of \$20,000 to Mathew & Linda Laba. (A. Gowan, J. Ward)

Aye-7	Abstain-0
No-0	Carried
5. Railroad Committee: J. Ceccherelli, K. Gillette, T. Monell
 - a. Nothing to report

IX. PILOT Updates: C. Curtis

A. Sales Tax Exemptions Update: C. Curtis

1. V&S New York Galvanizing – \$677,458.78/ Authorized \$771,000-Ms. Curtis reported that V&S is completed with their construction and is working on finalizing their final report to be submitted by the end of the month.
2. Best Buy – \$618,042.88/ Authorized \$1,028,429-Ms. Curtis reported that both V&S and Best Buy reported their monthly sales tax exemptions and that they are both within their authorized limits.

B. All 2020 PILOTs disbursed

C. Annual Agency Fee

1. Project Policy Manual (pg. 6) & Agency Fee Schedule (pg. 41) revision-Ms. Curtis referenced last month's meeting discussion regarding the \$1,500 administrative fee to be assessed to any future PILOT agreements. Ms. Curtis referenced page 6 of the Project Policy Manual, where it states that "For certain transactions, as described on Schedule A, the IDA may require payment of an ongoing annual administrative fee." Ms. Curtis reported that Mr. Meagher indicated that this document does not need to be updated in order to charge the \$1,500 fee. However, Ms. Curtis reported that Mr. Meagher advised that they Agency Fee Schedule would need to be amended to include this annual agency fee for the life of the PILOT agreement. Ms. Curtis explained that after researching, Broome County IDA, Chemung County IDA, and Chenango County IDA all assess a \$1,500 annual administrative fee for their PILOT agreements, while Tompkins, Steuben, and Chenango Counties all do not charge any such fee. Mr. Gowan raised the question as to whether this new PILOT agreement would apply to the new PILOT for Central New York Oil and Gas (CNYOG). Ms. Tinney responded that Mr. Meagher advised that it would not apply to them, since they are not anticipated to receive a public benefit resulting from the new PILOT Agreement. Ms. Tinney also indicated it would not apply to Owego Gardens, since they too applied for their PILOT agreement before the amended fee structure was instituted. Ms. Sauerbrey clarified that this fee would apply to any brand new PILOT agreements, and the board came to a consensus to start the fee in 2021 for all brand new PILOT agreements.

Motion to amend the Agency Fee Schedule to reflect an annual \$1,500 administrative fee for the term of any new PILOT agreements, effective January 1, 2021. (M. Sauerbrey, E. Knolles)

Aye-7 No-0

Abstain-0 Carried

D. CNYOG-Ms. Tinney reported that she has written a letter to be sent to the town, county and school outlining the situation with CNYOG. This letter will explain that it is recommended by the IDA and legal counsel to terminate the existing PILOT agreement and enter into a new PILOT agreement, with the new agreement only encompassing 2 properties. With the board all having read and approved of the letter, Ms. Tinney will send this out to the above entities.

X. Grant Updates: C. Curtis

A. Ag Value Chain-Ms. Curtis reported that the Ag Value Chain study was ongoing.

B. Broadband Study-Ms. Curtis reported that the Broadband study was ongoing.

C. Town of Richford FEMA Application – Due 12-2-2020-Ms. Curtis reported that this was in progress.

D. Monkey Run FEMA Application – Pending-Ms. Curtis reported that they were waiting to hear the decision of the grant application.

E. ESD – Owego Utilities Capital Project – V&S water/sewer extension

1. Reimbursement request submitted 11-4-2020-Ms. Curtis reported that the reimbursement request in the amount of \$300,000 was submitted 11-4-2020.

XI. Motion to move into Executive Session pursuant to Public Officers Law Section 105 at 4:48 pm to discuss financial matters, property acquisition, and personnel matters. (A. Gowan, E. Knolles).

Motion to adjourn Executive Session at 4:56 pm (K. Gillette, E. Knolles)

XII. Next Meeting: Wednesday December 2, 2020

XIII. Adjournment-Mr. Gowan motioned to adjourn the meeting at 4:57 pm.

Tioga County Industrial Development Agency

Balance Sheet

As of November 30, 2020

	Nov 30, 20	Nov 30, 19	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Restricted Cash Accounts			
COVID-19	332,547.21	0.00	332,547.21
Community- Facade Improvement	147,786.96	102,894.24	44,892.72
CCTC- Industrial Park	9,706.03	11,995.37	-2,289.34
USDA Funds			
CCTC- Loan Loss Reserve	40,461.86	40,443.25	18.61
TSB- IRP 2016 (Formerly IRP 4)	152,463.45	150,609.99	1,853.46
TSB- RBEG	139,370.49	129,596.29	9,774.20
TSB- marketing	1,115.69	1,477.85	-362.16
Total USDA Funds	<u>333,411.49</u>	<u>322,127.38</u>	<u>11,284.11</u>
Total Restricted Cash Accounts	823,451.69	437,016.99	386,434.70
CCTC- CDs			
Land Acquisition (879)	545,414.33	534,542.01	10,872.32
Capital Improvement (284)	318,847.13	315,216.99	3,630.14
Total CCTC- CDs	864,261.46	849,759.00	14,502.46
Temporarily Restricted Cash Acc			
TSB-Owego Gardens	81.35	84.35	-3.00
TSB-Crown Cork and Seal	105.67	105.67	0.00
Community- BestBuy PILOT Acct.	367.38	265.72	101.66
Total Temporarily Restricted Cash Acc	554.40	455.74	98.66
Unrestricted Cash Accounts			
TSB ICS	1,863,155.56	2,154,036.90	-290,881.34
TSB- checking	92,125.19	151,629.68	-59,504.49
TSB- general fund	25,691.59	125,610.85	-99,919.26
Total Unrestricted Cash Accounts	<u>1,980,972.34</u>	<u>2,431,277.43</u>	<u>-450,305.09</u>
Total Checking/Savings	3,669,239.89	3,718,509.16	-49,269.27
Other Current Assets			
COVID-19 ERLP			
C-7-A	25,000.00	0.00	25,000.00
C-6-A	60,000.00	0.00	60,000.00
C-5-A	10,000.00	0.00	10,000.00
C-4-A	9,732.22	0.00	9,732.22
C-2-A	14,285.83	0.00	14,285.83
C-1-A	23,659.71	0.00	23,659.71
Total COVID-19 ERLP	142,677.76	0.00	142,677.76
Accounts Receivable 1300.01	395,041.19	730,888.89	-335,847.70
Allowance for Doubtful Accounts	-35,000.00	-35,000.00	0.00
Commercial Facade Loan Program			
Loan Rec - 2017-01-C	27,500.00	35,000.00	-7,500.00
Loan Rec - 2018-03-C	14,062.50	16,875.00	-2,812.50
Loan Rec - 2018-02-C	-540.73	1,066.50	-1,607.23
Loan Rec - 2018-01-C	4,920.02	6,420.02	-1,500.00
Loan Rec - 2017-03-C	4,320.00	7,070.00	-2,750.00
Loan Rec - 2017-02-C	20,547.96	24,873.80	-4,325.84
Loan Rec - 2016-03-C	6,563.16	9,297.96	-2,734.80
Loan Rec - 2016-02-C	12,500.24	21,527.96	-9,027.72
Loan Rec - 2016-01-C	-0.09	4,433.08	-4,433.17
Loan Rec - 2015-06-C	6,219.56	9,512.30	-3,292.74
Loan Rec - 2014-01-C	-0.20	1,525.66	-1,525.86
Loan Rec - 2015-05-C	4,794.12	7,188.60	-2,394.48
Total Commercial Facade Loan Program	100,886.54	144,790.88	-43,904.34
RBEG			
Loan Rec - RBEG 2019 -06	70,511.72	77,265.38	-6,753.66
Total RBEG	70,511.72	77,265.38	-6,753.66
IRP 4			
Loan Rec 2019-07-A	39,260.81	0.00	39,260.81
Loan Rec - 2019 - 06A	88,141.96	96,581.70	-8,439.74
Loan Rec 2018-02-A	7,014.62	8,157.89	-1,143.27
Loan Rec 2018-01-A	62,893.11	65,578.56	-2,685.45
Loan Rec 2017-05-A	7,906.68	11,915.17	-4,008.49
Loan Rec 2017-04-A	33,401.16	34,948.30	-1,547.14
Loan Rec 2017-03-A	0.00	15,463.91	-15,463.91
Loan Rec 2017-02-A	43,524.48	60,175.21	-16,650.73
Loan Rec 2017-01-A	17,181.92	19,000.76	-1,818.84
Loan Rec 2016-01-A	5,258.39	13,820.02	-8,561.63
Loan Rec 2009-02-A	49,851.58	51,251.58	-1,400.00
Total IRP 4	354,434.71	376,893.10	-22,458.39
IRP 3			
Loan Rec 2007-08-A	15,759.16	20,813.82	-5,054.66
Total IRP 3	15,759.16	20,813.82	-5,054.66

Tioga County Industrial Development Agency

Balance Sheet

As of November 30, 2020

	Nov 30, 20	Nov 30, 19	\$ Change
IRP 2			
Loan Rec 2011-03-A	16,820.15	25,801.17	-8,981.02
Total IRP 2	16,820.15	25,801.17	-8,981.02
Total Other Current Assets	1,061,131.23	1,341,453.24	-280,322.01
Total Current Assets	4,730,371.12	5,059,962.40	-329,591.28
Fixed Assets			
Land- Mitchell	58,453.51	58,453.51	0.00
Equipment			
2012 computer upgrade	1,436.88	1,436.88	0.00
Equipment - Other	264.00	264.00	0.00
Total Equipment	1,700.88	1,700.88	0.00
Land- Cavataio	2,500.00	2,500.00	0.00
Land-general	601,257.05	601,257.05	0.00
Land-Louns			
Lopke	8,993.03	8,993.03	0.00
Town of Nichols	20,000.00	20,000.00	0.00
Berry	2,452.20	0.00	2,452.20
Hess	259,561.43	259,561.43	0.00
Land-Louns - Other	139,612.53	139,612.53	0.00
Total Land-Louns	430,619.19	428,166.99	2,452.20
Land 434	376,800.36	376,800.36	0.00
Railroad Improvements	1,979,330.50	1,979,330.50	0.00
Z Accumulated Depreciation	-1,197,077.10	-1,175,790.43	-21,286.67
Total Fixed Assets	2,253,584.39	2,272,418.86	-18,834.47
TOTAL ASSETS	6,983,955.51	7,332,381.26	-348,425.75
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Accrued Expenses	453.05	462,389.00	-461,935.95
PILOT Payments			
Spencer-Tioga Solar			
School	-45,284.51	0.00	-45,284.51
County	-26,526.09	0.00	-26,526.09
Town	-17,789.40	0.00	-17,789.40
Spencer-Tioga Solar - Other	89,600.00	0.00	89,600.00
Total Spencer-Tioga Solar	0.00	0.00	0.00
Gateway Owego, LLC			
Village	-505.41	0.00	-505.41
County	-323.33	0.00	-323.33
School	-744.23	0.00	-744.23
Town	-27.72	0.00	-27.72
Gateway Owego, LLC - Other	1,600.00	-0.70	1,600.70
Total Gateway Owego, LLC	-0.69	-0.70	0.01
Midwestern Pet Foods, Inc.	-0.31	-0.63	0.32
Crown Cork and Seal			
School	-193,696.44	0.00	-193,696.44
County & Recycle	-89,725.36	0.00	-89,725.36
Town	-16,578.20	0.00	-16,578.20
Crown Cork and Seal - Other	300,000.00	-28.54	300,028.54
Total Crown Cork and Seal	0.00	-28.54	28.54
+ · 231 Main Town/County	0.00	-0.01	0.01
Nichols Cross Dock			
School	-2.60	-4.66	2.06
Total Nichols Cross Dock	-2.60	-4.66	2.06
Owego Gardens			
County & Recycle	-1,293.37	0.00	-1,293.37
Town	-110.90	0.00	-110.90
Village	-2,021.72	0.00	-2,021.72
School	-2,977.01	0.00	-2,977.01
Owego Gardens - Other	6,453.00	50.00	6,403.00
Total Owego Gardens	50.00	50.00	0.00
School - 231 Main Street	-0.45	-0.89	0.44
231 Main Village	-0.30	0.00	-0.30
Tioga Downs Racetrack			
Village - Tioga Downs	-0.01	0.00	-0.01
School - Tioga Downs	-1.39	-8.29	6.90
Total Tioga Downs Racetrack	-1.40	-8.29	6.89
CNYOG			
School- CNYOG	-112.09	0.00	-112.09

Tioga County Industrial Development Agency

Balance Sheet

As of November 30, 2020

	Nov 30, 20	Nov 30, 19	\$ Change
CNYOG - Other	0.00	274,657.22	-274,657.22
Total CNYOG	-112.09	274,657.22	-274,769.31
Rynone	0.00	44.08	-44.08
Total PILOT Payments	-67.84	274,707.58	-274,775.42
Total Other Current Liabilities	385.21	737,096.58	-736,711.37
Total Current Liabilities	385.21	737,096.58	-736,711.37
Long Term Liabilities			
Tioga County COVID-19 ERLP	475,000.00	0.00	475,000.00
Loan Pay- IRP 4	212,507.33	222,620.13	-10,112.80
Loan Pay- IRP 3	162,859.99	192,027.10	-29,167.11
Loan Pay- IRP 2	123,432.31	123,432.31	0.00
Loan Pay- IRP 1	61,543.98	61,543.98	0.00
Total Long Term Liabilities	1,035,343.61	599,623.52	435,720.09
Total Liabilities	1,035,728.82	1,336,720.10	-300,991.28
Equity			
Board Designated Funds	1,406,302.63	1,406,302.63	0.00
1110 - Retained Earnings	4,740,191.06	4,770,371.71	-30,180.65
Net Income	-198,267.00	-181,013.18	-17,253.82
Total Equity	5,948,226.69	5,995,661.16	-47,434.47
TOTAL LIABILITIES & EQUITY	6,983,955.51	7,332,381.26	-348,425.75

Tioga County Industrial Development Agency

Profit & Loss

11/30/20

January through November 2020

Accrual Basis

	Jan - Nov 20	Jan - Nov 19	\$ Change
Ordinary Income/Expense			
Income			
Bank Service Charge Refund	47.50	0.00	47.50
Refund of Insurance	0.00	788.00	-788.00
Loan Interest Income			
COVID-19 C-1-A	102.77	0.00	102.77
COVID-19 C-2-A	31.25	0.00	31.25
COVID-19 C-4-A	20.83	0.00	20.83
IRP 4 - 2019 - 06A	3,387.72	1,643.95	1,743.77
RBEG 2019 -06	2,708.31	1,315.18	1,393.13
IRP 2			
2011-03-A	711.40	1,447.63	-736.23
Total IRP 2	711.40	1,447.63	-736.23
IRP 3			
2007-08-A	667.41	1,546.88	-879.47
Total IRP 3	667.41	1,546.88	-879.47
IRP 4			
2019-07-A	868.56	0.00	868.56
2018-02-A	175.62	326.31	-150.69
2018-01-A	1,527.61	2,131.42	-603.81
2017-04-A	769.80	1,484.22	-714.42
2017-03-A	211.63	341.21	-129.58
2017-05-A	166.44	329.64	-163.20
2017-01-A	301.58	462.73	-161.15
2017-02-A	1,189.10	1,417.93	-228.83
2016-01-A	438.99	821.76	-382.77
2015-03-A	0.00	185.89	-185.89
2010-02-A	0.00	148.01	-148.01
Total IRP 4	5,649.33	7,649.12	-1,999.79
Loan Interest Income - Other	0.00	835.38	-835.38
Total Loan Interest Income	13,279.02	14,438.14	-1,159.12
Loan Program Fee			
COVID-19 ERLP	521.65	0.00	521.65
Facade	800.00	0.00	800.00
IRP 4	0.00	1,950.00	-1,950.00
RBEG	0.00	150.00	-150.00
Total Loan Program Fee	1,321.65	2,100.00	-778.35
Loan Late Fee			
2016-02-C	145.81	0.00	145.81
RBEG 2019-16	48.60	0.00	48.60
IRP 4 2019-06-A	60.74	0.00	60.74
2017-01-A	0.00	10.00	-10.00
2018-01-C	10.00	5.00	5.00
2015-03 - 2015-03-A	0.00	60.00	-60.00
Loan Late Fee - Other	5.00	0.00	5.00
Total Loan Late Fee	270.15	75.00	195.15
Loan Administrative Fee	447.24	0.00	447.24
4110 - Grants			
Ag Value Chain	8,745.00	0.00	8,745.00
Waverly Trade Center DOT Grant	0.00	10,880.00	-10,880.00
4110 - Grants - Other	232,500.00	465,000.00	-232,500.00
Total 4110 - Grants	241,245.00	475,880.00	-234,635.00
Interest Income-			
Interest Income- TSB ICS	7,288.50	20,084.94	-12,796.44
Community- Facade Improvement	23.10	38.04	-14.94

Tioga County Industrial Development Agency

Profit & Loss

11/30/20

January through November 2020

Accrual Basis

	Jan - Nov 20	Jan - Nov 19	\$ Change
CCTC Loan Loss Reserve Account	16.84	18.46	-1.62
CCTC CD Land Acquisition (879)	4,698.52	0.00	4,698.52
Community- Lounsberry	96.84	102.48	-5.64
TSB- checking	237.77	638.33	-400.56
TSB-general fund	72.21	91.92	-19.71
TSB- IRP 4	30.83	47.90	-17.07
TSB- RBEG	27.77	44.85	-17.08
TSB- marketing	0.31	0.41	-0.10
Total Interest Income-	12,492.69	21,067.33	-8,574.64
Leases/Licenses	13,013.40	11,507.00	1,506.40
4150 · Miscellaneous Income	0.00	0.00	0.00
OHRy freight	93,131.80	97,004.20	-3,872.40
Total OHRy	93,131.80	97,004.20	-3,872.40
4170 · PILOT Program Fees			
V&S NY Galvanizing LLC	0.00	84,131.50	-84,131.50
Gateway	0.00	16,416.39	-16,416.39
Owego Garden - Home Leasing	0.00	2,500.00	-2,500.00
Best Buy	0.00	2,500.00	-2,500.00
Total 4170 · PILOT Program Fees	0.00	105,547.89	-105,547.89
Sale of Property	1,000.00	0.00	1,000.00
Total Income	376,248.45	728,407.56	-352,159.11
Expense			
IDA Paint Program 2019 · 2019	0.00	2,253.54	-2,253.54
Total IDA Paint Program	0.00	2,253.54	-2,253.54
66900 · Reconciliation Discrepancies	0.00	0.00	0.00
Grant Expense			
Ag Value Chain	28,745.00	0.00	28,745.00
Grant Expense - Other	341,392.42	649,504.25	-308,111.83
Total Grant Expense	370,137.42	649,504.25	-279,366.83
Marketing	362.50	0.00	362.50
Waverly Trade Center DOT Grant	0.00	10,880.00	-10,880.00
Tioga Industrial Park	2,289.34	0.00	2,289.34
Education			
Haskell	0.00	139.00	-139.00
Curtis	530.00	224.00	306.00
Education - Other	0.00	50.00	-50.00
Total Education	530.00	413.00	117.00
Loan Admin Fee			
IRP 4	1,143.13	0.00	1,143.13
Total Loan Admin Fee	1,143.13	0.00	1,143.13
Loan Program Expense			
COVID-19 ERLP	137.30	0.00	137.30
IRP 4	0.00	45.00	-45.00
Loan Program Expense - Other	221.55	60.00	161.55
Total Loan Program Expense	358.85	105.00	253.85
6120 · Bank Service Charges			
Check order			
TSB IRP 4	15.00	57.30	-42.30

Tioga County Industrial Development Agency

Profit & Loss

11/30/20

January through November 2020

Accrual Basis

	Jan - Nov 20	Jan - Nov 19	\$ Change
TSB RBEG	25.00	57.30	-32.30
Total Check order	40.00	114.60	-74.60
6120 · Bank Service Charges - Other	71.50	60.00	11.50
Total 6120 · Bank Service Charges	111.50	174.60	-63.10
Copies	0.00	489.40	-489.40
6160 · Dues and Subscriptions	1,135.00	1,785.00	-650.00
Employee benefit			
IRA Company Match	1,246.08	1,275.04	-28.96
IRA	0.00	0.00	0.00
Total Employee benefit	1,246.08	1,275.04	-28.96
6180 · Insurance			
WC (Utica)	622.00	663.00	-41.00
Travel/Accident (Hartford)	750.00	750.00	0.00
D & O (Philadelphia Ins. Co)	4,203.00	3,292.00	911.00
6190 · Disability (First Rehab Life)	243.27	157.04	86.23
Employee Health (SSA)	5,057.21	4,377.10	680.11
6185 · Property & Liability (Dryden)	10,678.20	9,860.13	818.07
RR Liability (Steadfast)	25,529.80	19,923.84	5,605.96
WC (Amtrust)	0.00	788.00	-788.00
Total 6180 · Insurance	47,083.48	39,811.11	7,272.37
6200 · Interest Expense	5,996.23	6,385.15	-388.92
6240 · Miscellaneous	119.07	602.66	-483.59
6550 · Office Supplies			
other	0.00	173.32	-173.32
6550 · Office Supplies - Other	0.00	1,476.56	-1,476.56
Total 6550 · Office Supplies	0.00	1,649.88	-1,649.88
6560 · Payroll Expenses			
Payroll Expenses - HSA	1,650.00	1,350.00	300.00
6560 · Payroll Expenses - Other	43,672.94	39,006.11	4,666.83
Total 6560 · Payroll Expenses	45,322.94	40,356.11	4,966.83
6250 · Postage and Delivery	27.45	128.84	-101.39
6270 · Professional Fees			
Ag Ec Dev Specialist Position	15,000.00	4,131.00	10,869.00
Administrative Services			
Tinney, M	2,100.00	3,200.00	-1,100.00
Haskell	7,750.00	7,750.00	0.00
Tinney	23,375.00	21,250.00	2,125.00
Total Administrative Services	33,225.00	32,200.00	1,025.00
6650 · Accounting			
Jan Nolis	2,520.00	3,471.25	-951.25
6650 · Accounting - Other	7,000.00	12,500.00	-5,500.00
Total 6650 · Accounting	9,520.00	15,971.25	-6,451.25
6655 · Consulting	0.00	2,500.00	-2,500.00
6280 · Legal Fees			
Special Project Fees	0.00	18,000.00	-18,000.00
6280 · Legal Fees - Other	28,514.95	37,002.90	-8,487.95
Total 6280 · Legal Fees	28,514.95	55,002.90	-26,487.95
6270 · Professional Fees - Other	0.00	8,744.94	-8,744.94

Tioga County Industrial Development Agency

Profit & Loss

11/30/20

January through November 2020

Accrual Basis

	Jan - Nov 20	Jan - Nov 19	\$ Change
Total 6270 · Professional Fees	86,259.95	118,550.09	-32,290.14
6670 · Program Expense			
Water Tower	8,640.79	30,547.25	-21,906.46
Total 6670 · Program Expense	8,640.79	30,547.25	-21,906.46
Property Taxes			
Stanton Hill 9.64A Town Lot	234.97	0.00	234.97
96 · Smith Creek Rd	256.00	181.63	74.37
540 · Stanton Hill	177.83	21.03	156.80
Spring St	0.26	0.25	0.01
Berry Road (47)	149.85	106.32	43.53
Carmichael Road	4.43	3.95	0.48
Smith Creek Road	24.90	17.66	7.24
Glenmary Drive	10.49	11.03	-0.54
Metro Road	8.74	9.19	-0.45
Total Property Taxes	867.47	351.06	516.41
Real Estate Taxes	0.00	2,357.00	-2,357.00
6770 · Supplies	1,419.20	823.90	595.30
6340 · Telephone	0.00	240.06	-240.06
6350 · Travel & Ent			
6380 · Travel	0.00	556.96	-556.96
6350 · Travel & Ent - Other	1,513.52	180.84	1,332.68
Total 6350 · Travel & Ent	1,513.52	737.80	775.72
Total Expense	574,563.92	909,420.74	-334,856.82
Net Ordinary Income	-198,315.47	-181,013.18	-17,302.29
Other Income/Expense			
Other Income			
Interest Income - TSB COVID19	48.47	0.00	48.47
Total Other Income	48.47	0.00	48.47
Net Other Income	48.47	0.00	48.47
Net Income	-198,267.00	-181,013.18	-17,253.82

Tioga County Industrial Development Agency

Transaction Detail

November 2020

Type	Date	Num	Name	Memo	Amount
Restricted Cash Accounts					
COVID-19					
Deposit	11/03/2020			Loan Pmt	288.61
Deposit	11/06/2020			Loan Pmt	745.42
Deposit	11/25/2020			Loan Pmts	1,464.71
Total COVID-19					2,498.74
Community- Facade Improvement					
Deposit	11/03/2020			Loan Pmts	665.17
Deposit	11/03/2020			Loan Pmt	625.00
Deposit	11/06/2020			Commitment Fee	200.00
Deposit	11/12/2020			Loan Pmts	462.50
Deposit	11/23/2020			Loan Pmts & Commitment Fee	1,214.21
Deposit	11/30/2020			Loan Pmts	2,124.98
Total Community- Facade Improvement					5,291.86
USDA Funds					
TSB- IRP 2016 (Formerly IRP 4)					
Deposit	11/03/2020			Loan Pmt	420.00
Deposit	11/06/2020			Loan Pmts	440.00
Deposit	11/06/2020			Loan Pmt	321.55
Deposit	11/10/2020			Loan Pmt	559.08
Deposit	11/12/2020			Loan Pmt	1,012.45
Deposit	11/23/2020			Loan Pmt	1,088.88
Total TSB- IRP 2016 (Formerly IRP 4)					3,841.96
TSB- RBEG					
Deposit	11/12/2020			Loan Pmt	809.96
Total TSB- RBEG					809.96
Total USDA Funds					4,651.92
Total Restricted Cash Accounts					12,442.52
Unrestricted Cash Accounts					
TSB- checking					
Check	11/05/2020	6576	Thomas, Collison & Meagher	Services Oct 2020	-2,565.00
Check	11/05/2020	6577	Thomas, Collison & Meagher	Services Sep 2020	-4,027.50
Check	11/05/2020	6578	Jenny Ceccherelli	Rfnd Florist Pmt for C. Haskell Appreciation	-119.07
Check	11/05/2020	6579	Greater Valley Chamber of Commerce	2021 Membership Dues	-75.00
Check	11/05/2020	6580	LeeAnn Tinney	Nov 2020 Professional Services	-2,125.00
Check	11/06/2020	X	NYS Division of the Treasury	Oct 2020 State Tax Deposit	-135.72
Check	11/11/2020	6581	Christine E Curtis	Pay Period: 10/25/2020-11/7/2020	-1,311.44
Check	11/12/2020	6582	Tioga County	IT Inv#3454 Annual 2020 Shared Services	-649.47
Check	11/12/2020	6583	Madison Tinney.	July-Oct 2020	-300.00
Check	11/12/2020	6584	Factual Data	Inv 1754335 Customer No 837909996	-18.05
Check	11/12/2020	6585	Tioga County	IT Inv#3463 Nov Verizon	-40.01
Check	11/16/2020	X	EFTPS 941 Tax Payment	Oct 2020 Federal Tax Deposit	-781.96
Deposit	11/23/2020			OHRY	12,909.65
Check	11/24/2020	6586	Excellus Health Plan	Dec 2020 Inv 26638813	-461.95
Check	11/24/2020	6587	Christine Curtis	Nov HSA	-150.00
Check	11/25/2020	6588	Christine E Curtis	Pay Period: 11/8/2020-11/21/2020	-1,311.44
Check	11/25/2020	6589	Franklin Templeton	Nov 2020 Simple IRA - C. Curtis	-207.68
Check	11/30/2020	6590	KK&P	Ag Value Chain Consultation Invoice 3964	-10,000.00
Total TSB- checking					-11,369.64
Total Unrestricted Cash Accounts					-11,369.64
TOTAL					1,072.88

Agreement for Feasibility Study to Determine Service Needs on Behalf of Tioga County

The Agreement is made between the TIOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY a local authority organized and existing under and by virtue of the laws of the State of New York and having its principal offices at 56 Main Street, Owego, New York 13827, hereinafter "TCIDA", and SOUTHERN TIER NETWORK INC., a third party non-profit open access Telecommunications Company and having its principal offices at 8 Denison Parkway East, Suite 310, Corning NY 14830, hereinafter "STN".

WITNESSETH:

WHEREAS: The TCIDA is desirous of contracting with a consultant for the purposes of obtaining a Feasibility Study to address insufficient access to broadband services primarily in rural areas and to present options to serve the unserved or underserved areas of the county with ultra-high speed broadband services; and

WHEREAS the Feasibility Study shall mean the study to be completed by a selected telecommunications consultant to determine the county broadband Default Service as a last mile (primarily FTTx) fiber access infrastructure provided by the Distribution Utility to providers who are interested in offering high speed broadband services. The Feasibility Study will identify the need areas, projected cost and financial models, business and partner structures, technology and design architecture, business and network operating plans; and

WHEREAS the TCIDA authorizes STN, designated as the Distribution Utility, to retain and lead the work of the telecommunications consultant to deliver the Feasibility Study; and

WHEREAS the TCIDA has reviewed and approved the Scope of the Feasibility Study and all parties are desirous of setting forth the terms and conditions of the services to be provided;

NOW, THEREFORE, IT IS AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. Term of Contract

The effective term of this agreement is from October 26, 2020 to June 1, 2021.

2. Payments for Services

The TCIDA portion for work provided is anticipated at least in the amount of \$65,397 and not to exceed \$80,000.

Upon completion and delivery of the Feasibility Study by the Distribution Utility, TCIDA shall, within thirty (30) days, reimburse the Distribution Utility for TCIDA's share of the cost of the Feasibility Study.

This Agreement shall commence upon the Effective Date and expire on the earlier of completion of the Feasibility Study, or as mutually agreed by the parties.

3. Applicable Law: This contract shall be governed by the laws of the State of New York. The venue of any dispute resolution shall be Tioga County.

4. Amendments: This agreement may not be amended except by written agreement by the parties.

IN WITNESS WHEREOF, the parties have hereunto signed this Agreement on the day and year appearing opposite their signatures.

TIOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: _____ Date: _____

Print Name: LeeAnn Tinney

SOUTHERN TIER NETWORK, INC.

By:  Date: 10/26/20

Print Name: S. M. Manning