

Chemung County Industrial Development Agency
Minutes of the Meeting
March 23, 2023

A meeting of the Chemung County Industrial Development Agency convened at 9:00 AM on Thursday, March 23, 2023 in the 5th floor conference room of the Hazlett Building, 203 Lake Street, Elmira, NY.

Members present were Michael Cantando, Martin Chalk, Michael Collins, Chad Keenan, Mark Margeson.

Excused were Dawn Burlew and Liane O'Brien

Also present were Joseph Roman, Executive Director to the Agency; Steven Maier, Harris Beach; Patrick Jordan and Rita King, Insero; Michelle VanDeBogart, Staff to the Agency and Mary Rocchi, Recording Secretary

Mr. Margeson, Chairman, called the meeting to order at 9:00 AM.

There was no request for public comment.

On Motion No. 3/2023-17 by Mr. Collins, seconded by Mr. Cantando and unanimously carried, Dawn Burlew and Liane O'Brien were excused from the meeting.

Financial Report

Audit Review: Patrick Jordan and Rita King from Insero reviewed the Chemung County IDA's audit. The audit received a clean unmodified opinion. There were no issues while performing the audit. Expenses, revenues, leases, bonds payable and land were reviewed as well as building improvements for First Arena. The IDA continues to market 17 Aviation Drive and 1250 Plymouth Avenue for sale. Ms. King commented that the Chemung County IDA did not have a Capital Asset Policy in place and should have one. The policy will be put in place by next year and there will be a \$5,000 threshold. If the item is over \$5,000 and useful for more than one year it will be an asset. On Motion No. 3/2023-18 by Mr. Chalk, seconded by Mr. Collins and unanimously carried, the audit was approved. Ms. King commented that Insero is waiting for the attorney letter before it can send the Management Rep letter to finalize the audit.

Bank Resolution: A bank resolution was presented to authorize new check signers. On Motion No. 3/2023-19 by Mr. Cantando, seconded by Mr. Keenan and unanimously carried, Mark Margeson, Chairman; Michael Collins, Secretary and Joseph Roman, Executive Director were approved as check signers for all Chemung County Industrial Development Agency bank accounts.

New Business

Capital Purchases and Capitalization Policy: As was sited in the audit, a Capital Purchases and Capitalization Policy needs to be adopted by the CCIDA board. On Motion No. 3/2023-20 by Mr. Chalk, seconded by Mr. Collins and unanimously carried, the Capital Purchases and Capitalization Policy was approved.

West Brothers Holding LP: Gas Field Specialists had a 40 year lease on a building at the Holding Point. The lease has ended and West Brothers is in the process of purchasing the building for \$1.00. There have been some issues we are working with Harris Beach to clean up the issues with the title. A Bargain and Sale deed will be done when issues are taken care of.

Conflict of Interest and Anti-Sexual Harassment Training certifications: Both these forms need to be completed by board members yearly and on file at the IDA's offices. Please return via email to Mary Rocchi.

Old Business: There was no old business.

Other Business: There was no other business.

Adjournment: On Motion No. 3/2023-21 by Mr. Collins, seconded by Mr. Cantando and unanimously carried, the meeting adjourned at 9:38 AM.

Respectfully submitted,

Mary Rocchi
Recording Secretary