



Tioga County Industrial Development Agency
January 6, 2021 – 4 pm
Ronald E Dougherty County Office Building
56 Main Street, Owego, NY 13827
Annual Meeting Agenda

Call to Order and Introductions

Attendance

New Business

- A. Monthly Meeting Designation
 1. Date- first Wednesday of each month
 2. Time- 4:30 p.m.
 3. Location- Ronald E. Dougherty County Office Building, 56 Main Street, Owego, ED&P Conference Room, 2nd Floor
- B. Media Designation
 1. Morning Times
- C. Governance Committee Recommendations
 1. Slate of Officers 2021 Proposed List of TCIDA Committee Members
 - a. Chair- Jenny Ceccherelli
 - b. Vice Chair- Kevin Gillette
 - c. Secretary- M. Sauerbrey
 - d. Treasurer- A. Gowan
 2. Committee Appointments
 - a. Governance- J. Ceccherelli, A. Gowan, E. Knolles
 - b. Audit- E. Knolles, A. Gowan, J. Ward
 - c. Railroad- T. Monell, K. Gillette, M. Sauerbrey
 - d. Finance- J. Ceccherelli, A. Gowan, J. Ward
 - e. Loan- S. Thomas, R. Kelsey, K. Dougherty, D. Barton. A. Gowan, J. Ward, E. Knolles
 - f. Public Relations- J. Ceccherelli, L. Tinney, C. Curtis
 3. Other Appointments
 - a. Designee (per Employee Handbook) – L. Tinney
 - b. Compliance Officer- C. Curtis
 - c. Contracting Officer- C. Curtis
 - d. Freedom of Information Officer- C. Curtis
 - e. Code of Ethics Officer- J. Meagher
 - f. Internal Controls Officer- J. Nolis
 4. Annual Policy Review
 - a. Mission Statement
 - b. By-Laws
 - c. Code of Ethics
 - d. Assessment of Internal Controls



- e. Procurement Policy
- f. Property Disposition Policy
- g. Whistle Blowers Policy
- h. Employee Handbook
- i. Governance Committee Charter
- j. Procedure Manual
- k. TCIDA Sexual Harassment Policy
- 5. Other Annual Review
 - a. Compensation and Benefits of Executive Administrator
 - b. Report on Conflict of Interest Incidents
 - c. [Self-Evaluation of Performance 2020 Governance Committee Self-Evaluation Report](#)
- D. Audit Committee Recommendations
 - 1. Appointments
 - a. Audit Firm- invero&co
 - b. Financial Expert- J. Nolis
 - 2. Annual Policy Review
 - a. Audit Committee Charter TCIDA Audit Committee Charter
 - b. [Self-Evaluation of Performance 2020 Audit Committee Self-Evaluation Report](#)
- E. Finance Committee Recommendations
 - 1. Official Depositories
 - a. Chemung Canal Trust Company
 - b. Community Bank
 - c. Tioga State Bank
 - 2. Annual Policy Review
 - a. Investment Policy
 - b. Finance Committee Charter
 - c. [Investment Annual Report](#)
 - d. [Self-Evaluation of Performance 2020 Finance Committee Self-Evaluation Report](#)
 - 3. Annual Designation of Signors on Bank Accounts
 - a. J. Ceccherelli, M. Sauerbrey, A. Gowan, C. Curtis
- F. Annual Certifications
 - 1. [Internal Controls Certification](#)
 - 2. Annual Evaluation of Board Performance
 - 3. Fiduciary Responsibilities Certification
 - 4. [2020 TCIDA Operations and Accomplishments](#)
- G. Miscellaneous
 - 1. [Contact information 2021 TCIDA Board of Directors & Staff](#)
 - 2. [Listing of IDA properties – 2020](#)

Adjourned

Tioga County Industrial Development Agency
2021 Audit Committee
Self-Evaluation Performance Summary

2021 Audit Committee Members

Aaron Gowan

Jon Ward

Eric Knolles

The purpose of the Tioga County Industrial Development Agency (TCIDA) Audit Committee is to assure that the TCIDA Board of Directors fulfills its responsibilities for the Agency's external audit process, the financial reporting process and the system of risk assessment and internal controls over financial reporting and also to provide an avenue of communication between management, the independent auditors and the Board of Directors.

The TCIDA Audit Committee is comprised of three independent members who are appointed by and serve at the discretion of the TCIDA Board of Directors. The Committee consists of the Treasurer of the TCIDA Board of Directors, as Chair, and two (2) other directors nominated by the Committee Chair and confirmed by the Board of Directors. In the year 2021, none of the Audit Committee members have engaged in any private business transactions with the TCIDA or received compensation from any private entity that has a material business relationship with the TCIDA. Nor has any immediate family member of the Audit Committee engaged in private business transactions with the Agency or received compensation from an entity that has material business relations with the TCIDA. None of the Committee members are employed by the Agency or have an immediate family member who is an employee of the Agency.

The TCIDA Audit Committee made reports on its actions and recommendations to the TCIDA Board of Directors in the months of January, February, March, and December. The Audit Committee Charter was reviewed in December 2021. The Audit Committee met with the Independent auditors to discuss the annual audit of financial statements report. The Audit Committee self-evaluation was provided to the Board of Directors prior to the January regular meeting and scheduled for approval at the January 2021 regular meeting.

The Audit Committee is responsible for the Agency's external audit process, the financial reporting process and system of risk assessment and internal controls over financial reporting as well as recommending the hiring of the certified independent accounting firm for three consecutive years, determined at the October 2, 2020 Board Meeting. The Audit Committee is responsible for establishing compensation to the firm and providing

direct oversight of the performance of the independent audit. The Audit Committee recommended the designation of a financial expert, Jan Nolis. As the need for the segregation of duties of the Executive Administrator as the duties relate to internal control was identified in 2008, the IDA Board upon recommendation by the Audit Committee continued with the third party administrative assistant.

The following policy was reviewed by the Audit Committee in December 2020:

- Audit Committee Charter

The following reports were provided by the Audit Committee to the Board of Directors prior to the January 2021 meeting:

- Self- Evaluation Report

No changes were made to the Audit Committee Charter.

In summary, the Audit Committee of the TCIDA has acted in accordance with the purpose and responsibilities outlined in the Audit Committee Charter. Area for improvement includes providing information to Committee members regarding education about the oversight of internal controls, financial reporting standards and processes, risk management process and the role of internal and external audits.

Tioga County Industrial Development Agency
2021 Finance Committee
Self-Evaluation Performance Summary

2021 Finance Committee Members

Jenny Ceccherelli

Aaron Gowan

Jon Ward

The purpose of the Tioga County Industrial Development Agency (TCIDA) Finance Committee is to assure that the TCIDA Board of Directors fulfills its responsibilities for the Agency's debt and debt practices and to recommend policies concerning the Agency's issuance and management of debt.

The TCIDA Finance Committee is comprised of three independent members who are appointed by and serve at the discretion of the TCIDA Board of Directors. The Committee consists of the Chairperson of the TCIDA Board of Directors, as Chair, and two (2) other directors nominated by the Committee Chair and confirmed by the Board of Directors. In the year 2021, none of the Finance Committee members have engaged in any private business transactions with the TCIDA or received compensation from any private entity that has a material business relationship with the TCIDA. Nor has any immediate family member of the Finance Committee engaged in private business transactions with the Agency or received compensation from an entity that has material business relations with the TCIDA. None of the Committee members are employed by the Agency or have an immediate family member who is an employee of the Agency.

The TCIDA Finance Committee made reports on its actions and recommendations to the TCIDA Board of Directors in the months of January, May, August, October, November, and December. The Investment Policy and Finance Committee Charter were reviewed. In addition, a recommendation was made to the Board of Directors regarding the preparation and submission of the budget to the Authority Budget Office. The Finance Committee self-evaluation will be provided to the Board of Directors prior to the January regular meeting and scheduled for approval at the January 2021 annual meeting.

The Finance Committee is responsible for the general supervision of the financial operations of the Agency and for supervising the management of all funds of the Agency. There were no instances identified that warranted an investigation.

The following policies were reviewed by the Finance Committee in December 2021:

- Investment Policy
- Finance Committee Charter

The following reports will be provided by the Finance Committee to the Board of Directors at the January 2021 meeting for approval:

- Annual Investment Report
- Self- Evaluation Report

No changes were made to the Finance Committee Charter or the Investment Policy.

In summary, the Finance Committee of the TCIDA has acted in accordance with the purpose and responsibilities outlined in the Finance Committee Charter. Area for improvement includes providing information to Committee members regarding education about the investment process, risk management and other financial matters that affect the financial operations of the Agency.

**Tioga County Industrial Development Agency
2020 Governance Committee
Self-Evaluation Performance Summary**

2020 Governance Committee Members

Jenny Ceccherelli

Aaron Gowan

Eric Knolles

The purpose of the Tioga County Industrial Development Agency (TCIDA) Governance Committee is to keep the Board of Directors informed of current best practices in corporate governance, to review corporate governance trends for the applicability to the TCIDA, to update the TCIDA on corporate governance principles and governance practices and to advise those responsible for appointing directors to the Board on the skills, qualities and professional or educational experiences necessary to be effective Board members.

The TCIDA Governance Committee is comprised of three independent members who are appointed by and serve at the discretion of the TCIDA Board of Directors. The committee consists of the Chairperson of the TCIDA Board of Directors, as chair, and two other directors nominated by the committee chair and confirmed by the Board of Directors. In the year 2020, none of the Governance Committee members have engaged in any private business transactions with the TCIDA or received compensation from any private entity that has a material business relationship with the TCIDA. Nor has any immediate family member of the Governance Committee engaged in private business transactions with the Agency or received compensation from an entity that has material business relations with the TCIDA. None of the Committee members are employed by the Agency or have an immediate family member who is an employee of the Agency.

The TCIDA Governance Committee made reports on its actions and recommendations to the TCIDA Board of Directors in the months of February, May, August, September, and December 2020. The By-Laws, Code of Ethics, Defense & Indemnification Policy, Procurement Policy, Property Disposition Policy, Whistle Blowers Protection Policy, the Employee Handbook, Conflict of Interest Policy and Governance Committee Charter were reviewed. The Governance Committee self-evaluation was provided to the Board of Directors prior to the January regular meeting and scheduled for approval at the January 2020 regular meeting.

The Governance Committee has developed the TCIDA governance practices addressing transparency, independence, accountability, fiduciary responsibilities and management oversight. The Committee has provided to the Tioga County Legislature the competencies and personal attributes required of the Directors in order to assist the Legislature in appointing members to the TCIDA who are qualified individuals.

The Executive Administrator compensation and benefits were reviewed and recommendation made to the full Board of Directors at the September 2020 board meeting.

The following policies, charter & slate of officers and committee members were reviewed by the Governance Committee in December 2020 with any recommendations for changes to be approved at the January 2021 annual and regular board meeting.

- 2021 Slate of Officers & Committee Members
- By-Laws – Updated May 2020
- Code of Ethics – No changes
- Defense & Indemnification Policy – No changes
- Procurement Policy – No changes
- Property Disposition Policy – No changes
- Whistle Blowers Policy – No changes
- Employee Handbook – No changes
- Governance Committee Charter – No changes
- Project Policy Manual – No changes
- Conflict of Interest – No changes
- TCIDA Sexual Harassment Policy – Updated January 2020

In summary, the Governance Committee of the TCIDA has acted in accordance with the purpose and responsibilities outlined in the Governance Committee Charter.

Tioga County Industrial Development Agency

Assessment of Internal Controls:

The Tioga County Industrial Development Agency (TCIDA) employs a full-time Executive Administrator. In addition, the TCIDA has an Executive Assistant. Several of the office duties, including but not limited to the receipt and recording of checks and invoices, record keeping, the receipt and recording of mail are performed by both parties, thus adequately addressing the need for the segregation of duties. In addition, the Board of Directors is responsible to provide oversight of operations.

This statement certifies that the Internal Control Officer has documented and assessed the internal control structure and procedures of the Tioga County Industrial Development Agency for the year ending 12/31/20. This assessment found the Agency's internal controls to be adequate, and to the extent that deficiencies were identified, the Agency has developed corrective action plans to reduce any corresponding risk.

TCIDA 2020 Listing of All Real Property

All Property Having Estimated Fair Market Value In Excess of \$15,000:

Strong Road, Owego (48.31 Acres)

E Site (remaining after OGII sale) - 129.09-2-18.11 (19.5 Acres)

E Site (future OGII Street Parcels) 129.09-2-12.12 & 129.09-2-18.14

Miscellaneous Railroad (Approximately 235 Acres)

96 Smith Creek Road, Nichols, NY 13812 (Approximately 19.8 Acres)

540 Stanton Hill Road, Nichols, NY 13812 (Approximately 1.23 Acres)

(Lopke/Berry) 540 Stanton Hill Road 149.00-1-11 (7.29 Acres)

(Town of Nichols) 138.00-1-44.11 (9.64 Acres)

All Property Held At Year End:

Strong Road, Owego (48.31 Acres)

E Site (remaining after OGII sale) - 129.09-2-18.11 (19.5 Acres)

E Site (future OGII Street Parcels) 129.09-2-12.12 & 129.09-2-18.14

Miscellaneous Railroad (Approximately 235 Acres)

96 Smith Creek Road, Nichols, NY 13812 (Approximately 19.8 Acres)

540 Stanton Hill Road, Nichols, NY 13812 (Approximately 1.23 Acres)

(Lopke/Berry) 540 Stanton Hill Road 149.00-1-11 (7.29 Acres)

(Town of Nichols) 138.00-1-44.11 (9.64 Acres)

Dean Street, Owego (2.6 Acres)

Glenmary Drive, Owego (2.94 Acres)

2019 Listing of Personal Property:

Office Equipment only valued at less than \$5,000

2019 Other Property:

Railroad Inventory

Investment Report 2020

Certificates of Deposits held by TCIDA as of 12/31/2020

Chemung Canal Trust Company

	Amount	Interest Earned	Maturity Date	Rate	Total	
Land Acquisition (879)	\$ 546,477.29	\$ 5,761.48	10/21/2020	1.15%	\$ 546,477.29	Balance as of 12/31/2020
Capital Improvement (284)	\$ 321,473.58	\$ 3,537.51	9/11/2020	1.15%	\$ 321,473.58	Balance as of 12/31/2020
		\$ 9,298.99				

Total funds held in certificates of deposit **\$ 867,950.87**

Accounts held by TCIDA as of 12/31/2020

Tioga State Bank

	Amount	Interest Earned	Maturity Date	Rate	Total
General Fund - Savings	\$ 25,692.65	\$ 73.27	NA	0.08%	\$ 25,692.65
General Fund - Checking	\$ 164,760.90	\$ 213.07	NA	0.06%	\$ 164,760.90
Loan Marketing	\$ 1,115.71	\$ 0.33	NA	0.03%	\$ 1,115.71
Insured Cash Sweep (ICS)	\$ 1,863,385.27	\$ 7,518.21	NA	1.00%	\$ 1,863,385.27

Chemung Canal Trust

Industrial Park	\$ 9,706.03	None	NA	NA	\$ 9,706.03
Loan Loss Reserve Account	\$ 40,463.58	\$ 18.56	NA	0.05%	\$ 40,463.58
		\$ 7,823.44			

Total funds held in accounts **\$ 2,105,124.14**

Total Investment 2020 \$ 2,973,075.01
 Total Interest Earned 2020 \$ 17,122.43

*Interest only earned on balances of \$25,000 and above as of April 1, 2013.

Tioga County IDA Executive Administrator
List of Accomplishments
Year: 2020

- ❖ Completed the NYS Comptroller PARIS Report prior to deadline
- ❖ Assisted Inero & Co to complete the annual audit prior to deadline
- ❖ Maintained updated procedures for effective sales tax exemption tracking
- ❖ Participated in trainings: IEDC Basic Economic Development Course, IEDC COVID-19 Cares Act webinar, SBA PPP/EIDL Update for Local Partners webinar, SBDC – SBA Loan Programs webinar, SBDC – COVID-19 Federal Update from Congressman A. Brindisi webinar, IEDC COVID-19 Rebuilding Municipalities Around the Globe webinar, ESD New York Forward Loan Fund webinar, NYSEDC IDA Academy (virtual), IEDC Farmers to Grocers to Servers Food Systems are Changing webinar
- ❖ Waverly Trade Center grant disbursement and Weitsman grant disbursement
- ❖ Submitted FEMA Monkey Run grant application
- ❖ Verified Loan and PILOT employment numbers
- ❖ Ongoing administration of PILOT Agreements and PILOT invoicing/distribution
- ❖ Ongoing administration of IRP, RBEG, and Facade loan programs and IDA Paint Program
- ❖ Conducted all 2020 site visits for active IRP loans
- ❖ Coordinated with Tioga County Soil & Water to ensure responsible oversight of IDA owned property
- ❖ Ongoing administration of AB-017 E-Site Water System Capital ESD Grant
- ❖ Ongoing administration of ESD Grant for water/sewer extension at Corporate Drive; submitted Grant Reimbursement Request
- ❖ Assisted ED&P with COVID-19 response survey project; responded to professional services business contact list responses with applicable resources and information
- ❖ TEAM Tioga representative for Tioga County Economic Recovery Advisory Council's Business Committee and Schools Committee
- ❖ Administration of IDA COVID-19 Emergency Relief Loan Program; prepared application summaries, promissory notes, personal guaranty's
- ❖ Ongoing compliance for IDA Livestream Requirement starting 1/1/2020
- ❖ Worked closely with the ED&P department regarding potential new development projects
- ❖ VEDA (Valley Economic Development Association) Board Member – 4/2019 – Current
- ❖ Participated in a joint marketing campaign w/ Tioga County ED&P and LDC
- ❖ Updated By-Laws and Policies as needed
- ❖ Registered TCIDA for SAM Government Grant Portal; for USDA RBDG Ag Value Chain Study and USDA RBDG Broadband Study applications
- ❖ Ongoing administration of USDA Broadband Study grant
- ❖ Ongoing administration of LINC USDA Reporting and LINC Administration Fees
- ❖ DEC outreach regarding IDA owned property
- ❖ Maintained lease invoicing and agency fee invoicing
- ❖ Obtained archaeological study for Berry property; obtained and organized completed studies for IDA owned parcels