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Tioga County Industrial Development Agency
June 1, 2016 • 4:30 p.m. • Ronald E. Dougherty County Office Building
56 Main Street, Owego, NY 13827

Agenda

- 1. Call to Order and Introductions**
- 2. Attendance**
 - A. IDA Board Members
 1. Roll Call: R. Kelsey, A. Gowan, T. Monell and K. Gillette K. Dougherty, J. Nolis, M. Sauerbrey
 - a. Absent:
 - b. Excused:
 2. Guests:
 - B. Myers, L. Tinney, C. Haskell, J. Meagher, J. Bellis
- 3. Privilege of the Floor-**
 - A. JoeAnn Woods – Handicapped Parking Signs**
- 4. Approval of Minutes –**
 - A. May 4, 2016 Regular Meeting Minutes**
 - B. May 4, 2016 Finance Committee Meeting**
- 5. Motion to affirm email vote for:**
 - A. Extensions of Sales Tax Exemption for Owego Gardens and Nichols Cross Dock due to construction delays. 5/10
- 6. Project Updates**
 - A. Crown Cork & Seal USA, Inc. – B. Myers/J. Bellis
 1. Update
 2. Costs Spreadsheet
 3. Larson Design Group – J. Bellis
 - a. WWTP Update
 - b. Water Update
 - B. Tioga Downs Racetrack, LLC – B. Myers
 1. Update
 - C. Owego Gardens Project Update - B. Myers
 1. Update
 - D. FedEx Project – B. Myers
 1. Update

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Tioga County Industrial Development Agency
May 4, 2016 • 4:30 p.m. • Ronald E. Dougherty County Office Building
56 Main Street, Owego, NY 13827

Minutes

1. Call to Order and Introductions

R. Kelsey Called the meeting to order at 4:33p.m.

2. Attendance

A. IDA Board Members

1. Roll Call: R. Kelsey, A. Gowan, T. Monell and K. Gillette K. Dougherty, J. Nolis, M. Sauerbrey

a. Absent:

b. Excused: K. Dougherty

2. Guests:

B. Myers, L. Tinney, C. Haskell, J. Meagher, IBEW Representatives, A. Renko, J. Platsky

**3. Privilege of the Floor-
None**

4. Approval of Minutes –

A. April 6, 2016 Regular Meeting Minutes

Motion to approve April 6, 2016 Minutes (A. Gowan, J. Nolis)

Aye – 5 Abstain- 0

No- 0 Carried

5. Motion to confirm email acceptance of:

A. Resolution of Support for the EFC Grant for the E-Site Water System

Motion to approve letter of support (A. Gowan, T. Monell)

Aye – 5 Abstain- 0

No- 0 Carried

B. Subordination Agreement for The Owego Pharmacy Loan

Motion to approve subordination agreement (A. Gowan, T. Monell)

Aye – 5 Abstain- 0

No- 0 Carried

C. Purchase of Fresh Water Pumps associated with the WWTP project.

Motion to purchase water pumps (A. Gowan, K. Gillette)

Aye – 5 Abstain- 0

No- 0 Carried

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7. Financial Report – B. Myers

A. Reports

1. Balance Sheet – Crown Cork and Seal escrow funds account will be diminishing as WWTP project has started and funds from this account will cover those costs.
2. Profit & Loss – No abnormalities.
3. Transaction Detail – LDG - \$50,349.02 for WWTP construction and \$19,376.59 from Railroad Lease income and Tioga Downs Parking Garage agency fee (year 2).

8. Old Business – B. Myers

A. Public Authority Accountability Act

1. Audit Committee Report (R. Kelsey, K. Dougherty, J. Nolis)
 - a. None
2. Governance Committee Report (R. Kelsey, K. Dougherty, J. Nolis)
 - a. None
3. Finance Committee Report (R. Kelsey, A. Gowan, K. Gillette)
 - a. The Finance Committee suggests that internal funds be used for the Town of Nichols WWTP project.

B. Bill Woods Park Bench – B. Myers

1. Pick up Bench and Plaque with L. Tinney 5/18

C. Upstate Shredding Sub Recipient Agreement – B. Myers

-Delivered to Mr. Weitsman last week.

D. Newark Valley Sidewalk Project- B. Myers/R. Kelsey

-The Village of Newark Valley Confirmed that they will continue to maintain the snow removal of IDA owned property, including the new sidewalk.

Motion to contribute \$5,551.65 towards the Newark Valley Sidewalk project (K. Gillette, J. Nolis)

Aye – 6 Abstain- 0

No- 0 Carried

E. Broadband Project Update- B. Myers

- STN chose not to participate in project due to the risk associated with it. Plexicom, however, did submit a grant application for this project. IDA is not obligated to any contribution.

9. Reports

A. Railroads

1. Committee Report (T. Monell, K. Gillette)
 - a. Income Report – Reviewed spreadsheet that outlined previous year income comparisons.

B. Loan Program – B. Myers

- a. LINC Report Completed 4/25
- b. Bank Visits – Stalled until new scope of work is approved.

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- 10. Motion to move into Executive Session pursuant to Public Officers Law Section 105**
Motion to move into executive session to discuss acquisition of properties (T. Monell, K. Gillette)
Aye – 6 Abstain- 0
No- 0 Carried

Went in to executive session 4:59p.m.

Exit executive session : 5:45p.m.

Motion to adjourn meeting (K. Gillette, M. Sauerbrey)

Aye – 6 Abstain- 0

No- 0 Carried

- 11. Next Meeting – Wednesday, June 1, 2016**

- 12. Adjourned 5:46p.m.**

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**Industrial Development Agency
Finance Committee
May 4, 2016
Minutes**

I. Call to Order and Introductions

R. Kelsey called the meeting to order at 4:00pm

II. Attendance

A. Committee Members: R. Kelsey, A. Gowan, K.. Gillette

B. Guests: B. Myers

III. New Business

A. WWTP Financing Options

a. Timeline

b. Project Budget

c. Account Balances

e. Loan possibilities

The finance committee will suggest to the IDA Board that internal monies be used to finance the WWTP project. They also suggested reaching out to a local lender on the possibility of securing a line of credit additional monies are needed.

IV. Adjourned

Meeting adjourned at 4:30

WWTP Cost Tracking Sheet

Date Rec'd	Date Paid	Contractor	Invoice #	Amount Charged	Paid
2/11/2016	4/27/2016	LDG	77969	\$ 21,963.05	x
3/9/2016	4/27/2016	LDG	78782	\$ 28,386.25	x
4/28/2016	5/25/2016	LDG	79571	\$ 54,202.40	x
5/27/2016	5/31/2016	LDG	79980	\$ 17,937.79	

Total Budget	
Budget:	\$ 3,098,600.00
<i>Expensed:</i>	<i>\$ 122,489.49</i>
Remaining:	<u>\$ 2,976,110.51</u>

LDG Budget	
Budget:	\$ 437,890.00
<i>Expensed:</i>	<i>\$ 122,489.49</i>
Remaining	<u>\$ 315,400.51</u>

Escrow	\$ 934,199.55
Remaining:	<u>\$ 811,710.06</u>

Tioga County Industrial Development Agency
Balance Sheet Prev Year Comparison
As of May 31, 2016

	May 31, 16	May 31, 15
ASSETS		
Current Assets		
Checking/Savings		
Restricted Cash Accounts		
Community- Facade Improvement	92,516.07	196,739.88
CCTC- Industrial Park	12,000.37	12,010.37
USDA Funds		
CCTC- Loan Loss Reserve	40,375.74	40,357.19
TSB- IRP 2	110,223.46	72,291.08
TSB- IRP 3	174,469.59	173,853.19
TSB- IRP 4	128,947.76	164,741.97
TSB- RBEG	205,411.99	205,354.65
TSB- marketing	1,496.25	2,550.73
Total USDA Funds	660,924.79	659,148.81
Total Restricted Cash Accounts	765,441.23	867,899.06
CCTC- CDs		
Infrastructure (391)	127,354.49	126,941.89
Site Development (383)	128,656.37	128,239.55
Site Development (878)	253,164.66	252,239.10
Infrastructure (877)	93,341.13	92,999.88
Land Acquisition (879)	516,424.15	513,506.34
Capital Improvement (284)	303,652.79	302,116.35
Total CCTC- CDs	1,422,593.59	1,416,043.11
Temporarily Restricted Cash Acc		
Crown Cork Seal	829,647.85	0.00
Community- Lounsberry	470,087.69	470,098.98
Total Temporarily Restricted Cash Acc	1,299,735.54	470,098.98
Unrestricted Cash Accounts		
TSB- checking	226,080.61	10,313.35
TSB- general fund	937,164.18	914,798.93
Total Unrestricted Cash Accounts	1,163,244.79	925,112.28
Total Checking/Savings	4,651,015.15	3,679,153.43
Other Current Assets		
NYS OEM Grant Revenue	2,728.59	0.00
Gain/Loss on Sale of Asset	169,558.98	0.00
Accounts Receivable 1300.01	512,376.45	0.00
Allowance for Doubtful Accounts	-35,000.00	-75,000.00
New York State OEM Funds Receiv	0.00	943.38
FEMA Funds Receivable	0.00	2,830.14
Commercial Facade Loan Program		
Loan Rec - 2016-02-A	50,000.00	0.00
Loan Rec - 2016-01-A	10,853.30	0.00
Loan Rec - 2015-06-A	24,512.56	0.00
Loan Rec - 2014-01-A	8,646.34	10,680.82
Loan Rec - 2015-01-A	15,684.80	19,166.66
Loan Rec - 2015-02-A	4,306.71	0.00
Loan Rec - 2015-04-A	1,350.00	0.00
Loan Rec - 2015-05-A	19,759.62	0.00
Total Commercial Facade Loan Program	135,113.33	29,847.48
IRP 4		
Loan Rec 2016-01-A	40,000.00	0.00
Loan Rec 2015-03-A	12,764.62	0.00
Loan Rec 2013-02-A	7,053.18	9,465.37
Loan Rec 2010-01-A	15,165.58	32,216.73
Loan Rec 2009-03-A	2,331.03	10,472.70
Loan Rec 2009-02-A	56,651.58	59,051.58
Total IRP 4	133,965.99	111,206.38
IRP 3		

Tioga County Industrial Development Agency
Balance Sheet Prev Year Comparison
As of May 31, 2016

	May 31, 16	May 31, 15
Loan Rec 2013-01-A	10,764.49	15,150.43
Loan Rec 2007-08-A	44,163.42	50,417.35
Total IRP 3	54,927.91	65,567.78
IRP 2		
Loan Rec 2012-08-A	24,785.00	29,417.75
Loan Rec 2011-03-A	63,541.97	73,168.74
Loan Rec 2011-01-A	5,025.68	17,426.71
Total IRP 2	93,352.65	120,013.20
Total Other Current Assets	1,067,023.90	255,408.36
Total Current Assets	5,718,039.05	3,934,561.79
Fixed Assets		
Lounsberry South FA	0.00	201,129.16
Land- Mitchell	58,453.51	58,453.51
Equipment		
2012 computer upgrade	1,436.88	1,436.88
2007 computer upgrade	0.00	2,019.49
Equipment - Other	264.00	264.00
Total Equipment	1,700.88	3,720.37
Land- Cavataio	2,500.00	2,500.00
Land-general	200,757.60	200,757.60
Land-Louns	0.00	18,805.00
Land 434	371,800.36	414,701.18
Railroad Improvements	1,976,668.74	1,976,668.74
Z Accumulated Depreciation	-1,111,513.55	-1,090,227.73
Total Fixed Assets	1,500,367.54	1,786,507.83
Other Assets		
HUD Loan Program		
L/R 2014-01-A	136,575.07	159,869.45
L/R 2012-06-A	65,963.25	74,638.33
L/R 2009-04-A	75,146.78	95,751.70
Total HUD Loan Program	277,685.10	330,259.48
Total Other Assets	277,685.10	330,259.48
TOTAL ASSETS	7,496,091.69	6,051,329.10
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20000 - Accounts Payable	12,532.75	0.00
Total Accounts Payable	12,532.75	0.00
Other Current Liabilities		
Deferred Revenue	945,113.95	0.00
Interest Payable		
L/P 2014-01-A Interest	142.63	0.00
L/P 2012-06-A Interest	-339.76	0.00
L/P 2009-04-A Interest	-21.47	0.00
Total Interest Payable	-218.60	0.00
2100 - Payroll Liabilities	1,073.80	1,646.92
PILOT Payments		
CNYOG	-0.01	0.00
Best Buy PP	470,003.90	470,072.58
Hadco		
School- Hadco	-0.01	0.00
Total Hadco	-0.01	0.00
Rynone		

Tioga County Industrial Development Agency
Balance Sheet Prev Year Comparison
As of May 31, 2016

	May 31, 16	May 31, 15
Town- Rynone	-0.01	0.00
Total Rynone	-0.01	0.00
Total PILOT Payments	470,003.87	470,072.58
Total Other Current Liabilities	1,415,973.02	471,719.50
Total Current Liabilities	1,428,505.77	471,719.50
Long Term Liabilities		
Loan Pay- IRP 4	262,079.92	271,701.90
Loan Pay- IRP 3	222,668.43	232,680.61
Loan Pay- IRP 2	166,762.38	166,762.37
Loan Pay- IRP 1	91,369.44	91,369.44
Tioga County HUD prog		
2014-01-A	136,599.34	159,869.45
2012-06-A	65,961.27	74,638.33
2009-04-A	75,168.25	95,751.70
Total Tioga County HUD prog	277,728.86	330,259.48
Total Long Term Liabilities	1,020,609.03	1,092,773.80
Total Liabilities	2,449,114.80	1,564,493.30
Equity		
Board Designated Funds	1,406,302.63	1,406,302.63
3000 · Opening Bal Equity	304,104.67	304,104.67
1110 · Retained Earnings	3,434,896.27	2,830,320.81
Net Income	-98,326.68	-53,892.31
Total Equity	5,046,976.89	4,486,835.80
TOTAL LIABILITIES & EQUITY	7,496,091.69	6,051,329.10

**Tioga County Industrial Development Agency
 Profit & Loss YTD Comparison
 May 2016**

	May 16	Jan - May 16
Ordinary Income/Expense		
Income		
Loan Interest Income		
IRP 2		
2012-08-A	104.91	542.49
2011-03-A	268.18	1,374.79
2011-01-A	25.01	165.48
Total IRP 2	398.10	2,082.76
IRP 3		
2013-01-A	46.45	215.87
2008-02-A	47.91	47.91
2007-08-A	467.77	1,188.59
Total IRP 3	562.13	1,452.37
IRP 4		
2015-03-A	0.00	221.65
2013-02-A	0.00	126.09
2010-01-A	68.79	495.98
2009-03-A	12.60	91.69
Total IRP 4	81.39	935.41
Loan Interest Income - Other	0.00	174.84
Total Loan Interest Income	1,041.62	4,645.38
Loan Program Fee		
Facade	665.00	1,315.00
Total Loan Program Fee	665.00	1,315.00
Loan Late Fee		
2015-03 · 2015-03-A	0.00	8.07
Total Loan Late Fee	0.00	8.07
Interest Income-		
Community- Facade Improvement	5.73	24.01
CCTC Loan Loss Reserve Account	0.00	6.62
Community- Lounsberry	0.00	34.94
TSB- checking	0.00	117.41
TSB-general fund	0.00	323.97
TSB- IRP 2	0.00	10.42
TSB- IRP 3	0.00	18.13
TSB- IRP 4	0.00	16.16
TSB- RBEG	0.00	20.71
TSB- marketing	0.00	0.15
Total Interest Income-	5.73	572.52
Leases/Licenses		
RR leases	0.00	10,138.23
Leases/Licenses - Other	0.00	999.39
Total Leases/Licenses	0.00	11,137.62
OHRy		
freight	14,919.80	50,523.05
Total OHRy	14,919.80	50,523.05
4170 · PILOT Program Fees		
Crown, Cork & Seal	0.00	225.45
Midwestern Pet Foods Inc.	0.00	13,550.23
Tioga Downs	0.00	18,658.80
Total 4170 · PILOT Program Fees	0.00	32,434.48
Total Income	16,632.15	100,636.12
Expense		
WWTP Crown Cork and Seal	54,452.40	104,801.70
Marketing	287.50	490.38

Tioga County Industrial Development Agency
Profit & Loss YTD Comparison
May 2016

4:21 PM
 05/31/16
 Accrual Basis

	May 16	Jan - May 16
Waverly Trade Center DOT Grant	0.00	8,997.75
Tioga Industrial Park		
Corporate Drive	0.00	5.00
Total Tioga Industrial Park	0.00	5.00
Education		
Myers	-125.00	0.00
Total Education	-125.00	0.00
Loan Program Expense	0.00	107.45
Property Maintenance	0.00	2,131.46
6120 · Bank Service Charges		
Check order		
TSB IRP 3	0.00	57.09
Total Check order	0.00	57.09
6120 · Bank Service Charges - Other	0.00	189.21
Total 6120 · Bank Service Charges	0.00	246.30
Copies	0.00	39.86
6160 · Dues and Subscriptions	0.00	210.00
6180 · Insurance		
D & O (Philadelphia Ins. Co)	0.00	3,969.00
6190 · Disability (First Rehab Life)	0.00	125.00
6185 · Property & Liability (Dryden)	0.00	8,502.15
RR Liability (Steadfast)	0.00	756.38
6180 · Insurance - Other	0.00	17,921.58
Total 6180 · Insurance	0.00	31,274.11
6200 · Interest Expense		
6220 · Loan Interest		
IRP 3	0.00	2,326.81
Total 6220 · Loan Interest	0.00	2,326.81
Total 6200 · Interest Expense	0.00	2,326.81
Lounsberry land	0.00	507.52
6550 · Office Supplies		
other	0.00	246.82
6550 · Office Supplies - Other	0.00	-96.50
Total 6550 · Office Supplies	0.00	150.32
6560 · Payroll Expenses	3,760.30	21,212.42
6250 · Postage and Delivery	0.00	39.02
6270 · Professional Fees		
Administrative Services		
Fiato	0.00	517.50
Haskell	1,256.00	3,750.00
Total Administrative Services	1,256.00	4,267.50
6650 · Accounting		
Piaker & Lyons	9,500.00	9,500.00
Total 6650 · Accounting	9,500.00	9,500.00
6655 · Consulting	0.00	300.00
6280 · Legal Fees		
Loan Program Fees	962.50	1,295.00
Monthly Fees	2,327.50	10,356.00
Total 6280 · Legal Fees	3,290.00	11,651.00
Total 6270 · Professional Fees	14,046.00	25,718.50
6670 · Program Expense		
Façade Improvement Loan Program	90.00	175.00
Total 6670 · Program Expense	90.00	175.00

4:21 PM

05/31/16

Accrual Basis

Tioga County Industrial Development Agency
Profit & Loss YTD Comparison
May 2016

	<u>May 16</u>	<u>Jan - May 16</u>
Property Taxes		
Newark Valley Property	0.00	160.87
Berry Road (47)	0.00	82.91
Carmichael Road	0.00	3.07
Smith Creek Road	0.00	13.78
Glenmary Drive	0.00	7.20
Metro Road	0.00	6.00
Total Property Taxes	0.00	273.83
6340 · Telephone	0.00	52.97
6350 · Travel & Ent		
6370 · Meals	0.00	35.00
6380 · Travel	0.00	167.40
Total 6350 · Travel & Ent	0.00	202.40
Total Expense	<u>72,511.20</u>	<u>198,962.80</u>
Net Ordinary Income	<u>-55,879.05</u>	<u>-98,326.68</u>
Net Income	<u>-55,879.05</u>	<u>-98,326.68</u>

11:24 AM
 06/01/16
 Accrual Basis

Tioga County Industrial Development Agency Transaction Detail by Account May 2016

Type	Date	Num	Name	Memo	Amount
Restricted Cash Accounts					
Community- Facade Improvement					
Deposit	5/2/2016			Loan Pmt	299.31
Deposit	5/3/2016			Loan Pmt	667.23
Check	5/4/2016	1024	Thomas, Colliso...	Legal Fees April	-665.00
Deposit	5/6/2016			Loan Pmt	100.00
Deposit	5/10/2016			Loan PMT	169.54
Check	5/18/2016	1026	5 Star Realty D...	Facade Loan 20...	-50,000.00
Check	5/18/2016	1025	Tioga County Cl...	County Clerk Fili...	-63.00
Deposit	5/19/2016			Deposit	665.00
Check	5/19/2016	1027	Tioga County Cl...	County Clerk Fili...	-27.00
Deposit	5/24/2016			Loan Pmt	365.86
Deposit	5/26/2016			Loan Pmt	299.31
Deposit	5/31/2016			Interest	5.73
Total Community- Facade Improvement					-48,183.02
USDA Funds					
TSB- IRP 2					
Deposit	5/5/2016		Tioga County IDA	April Admin Fee	-143.32
Deposit	5/5/2016			Loan Pmt	1,088.88
Deposit	5/6/2016			Loan PMT	500.00
Deposit	5/24/2016			Loan Pmt	1,002.92
Total TSB- IRP 2					2,448.48
TSB- IRP 3					
Deposit	5/2/2016			Deposit	728.81
Deposit	5/3/2016			Loan Pmt	400.00
Check	5/4/2016	1028	Thomas, Colliso...	Loan Legal Serv...	-297.50
Deposit	5/5/2016		Tioga County IDA	April Admin Fee	-142.13
Deposit	5/26/2016			Loan Payment	728.81
Deposit	5/31/2016			Loan Pmt	400.00
Total TSB- IRP 3					1,817.99
TSB- IRP 4					
Deposit	5/3/2016			Loan Pmt	200.00
Deposit	5/10/2016			Loan PMT	1,413.39
Deposit	5/13/2016			Loan Payment	706.70
Check	5/23/2016	1053	Granite Works		-40,000.00
Total TSB- IRP 4					-37,679.91
Total USDA Funds					-33,413.44
Total Restricted Cash Accounts					-81,596.46
Unrestricted Cash Accounts					
TSB- checking					
Check	5/2/2016	5620	Empire State D...	WWTP Grant A...	-250.00
Deposit	5/3/2016			Loan Pmt	4,243.54
Deposit	5/4/2016			WWTP Invoices...	50,349.30
Check	5/4/2016	5621	Cathy Haskell	Administrative A...	-628.00
Check	5/4/2016	5622	Tioga County Tr...	May HUD Paym...	-5,209.15
General Journal	5/4/2016	PL EOY 3 LR	Tomkins Cortlan...	Reverse of GJE ...	125.00
Check	5/4/2016	5623	Thomas, Colliso...	Legal Fees - Apr...	-2,327.50
Deposit	5/5/2016			Admin Fee IRP ...	285.45
Check	5/10/2016	5624	Piaker & Lyons	2015 prep audit ...	-9,500.00
Check	5/10/2016	5626	Sample Media ...	Presenting the V...	-175.00
Check	5/11/2016	Direct Dep.	Bryant R. Myers	4/23/2016-5/6/2...	-1,328.64
Check	5/11/2016	5625	Tioga County Hi...	2016 Ad	-112.50
Deposit	5/12/2016			RR Payment	14,919.80
Check	5/16/2016	Online PMT	EFTPS	April 2016	-1,103.02
Deposit	5/24/2016			WWTP Escrow	54,202.40
Check	5/25/2016	5627	Larson Design ...	Invoice #: 79571	-54,202.40
Check	5/25/2016	Direct Dep.	Bryant R. Myers	5/7/2016-5/20/2...	-1,328.64
Check	5/31/2016	5628	Cathy Haskell	Administrative A...	-628.00
Total TSB- checking					47,332.64
Total Unrestricted Cash Accounts					47,332.64
TOTAL					-34,263.82

TOM REED
73rd District, New York

**COMMITTEE ON
WAYS AND MEANS**

SUBCOMMITTEES:
HUMAN RESOURCES
SUPPORT REVENUE MEASURES
SOCIAL SECURITY

WASHINGTON, DC OFFICE
2437 RAYBORN HOUSE OFFICE BUILDING
WASHINGTON, DC 20515-3223
Phone: (202) 225-3161

www.Reed.House.gov

Congress of the United States
House of Representatives
Washington, DC 20515

May 11, 2016

Ralph Kelsey, Chairperson
Tioga County Industrial Development Agency
Ronald E. Dougherty County Office Building
56 Main Street
Owego NY 13827

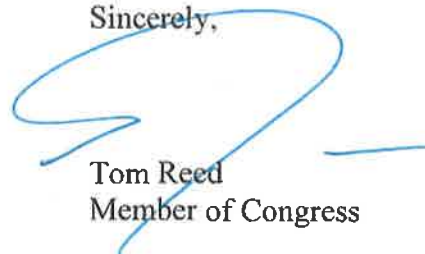
Dear Mr. Kelsey,

I write in support of the Tioga County Industrial Development Agency's (TCIDA) application to the New York State Environmental Facilities Corporation for a NYS Drinking Water Grant to help fund the connection of a developable site to the existing Village water system.

Potable water and fire protection are integral for the development of a thirty-six acre parcel located in the Village of Owego. TCIDA has planned a sixty-two unit housing complex as well as a visitors and education center. This project will also benefit future development outside of the identified site.

I encourage the New York State Environmental Facilities Corporation to provide full and fair consideration of this proposal. Please do not hesitate to contact my office if you have further questions.

Sincerely,



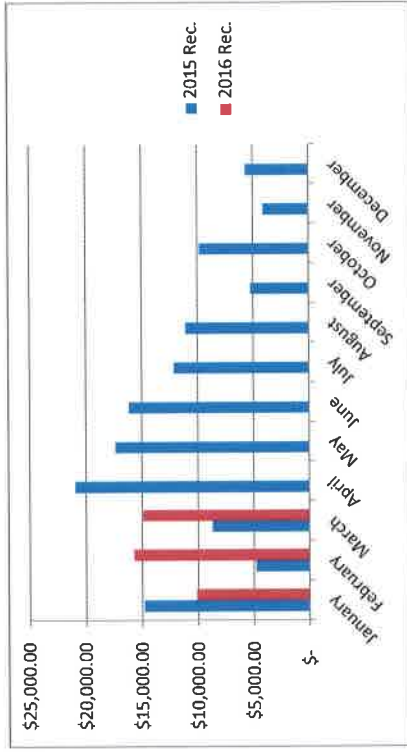
Tom Reed
Member of Congress

TR:jmk

2016 Owego Harford Railway Income

10% up to \$1,000,000; 5% \$1,000,000 +

	2015 Rec.	2016 OHRY Income	2016 Rec.	Date
January	\$ 14,808.40	\$ 101,361.00	\$ 10,136.10	3/14/2016
February	\$ 4,806.30	\$ 157,259.00	\$ 15,725.90	4/14/2016
March	\$ 8,719.60	\$ 149,919.00	\$ 14,919.80	5/10/2016
April	\$ 20,952.90		\$ -	
May	\$ 17,370.70		\$ -	
June	\$ 16,166.90		\$ -	
July	\$ 12,139.45		\$ -	
August	\$ 11,108.20		\$ -	
September	\$ 5,232.15		\$ -	
October	\$ 9,829.30		\$ -	
November	\$ 4,083.90		\$ -	
December	\$ 5,657.35		\$ -	
	\$ 130,875.15	\$ 408,539.00	\$ 40,781.80	N/A



2016 OHRY Income Total \$ 408,539.00

2016 Payment to IDA \$ 40,781.80

- 7. Financial Report – B. Myers**
 - A. Reports
 1. Balance Sheet
 2. Profit & Loss
 3. Transaction Detail

- 8. PILOT Updates- B. Myers**
 - A. Nichols Cross Dock – J. Meagher**
 - B. Owego-Apalachin School District Library/School Taxes – J. Meagher**

- 9. New Business – B. Myers**
 - A. NYSEG Easement Rt. 96/38 – B. Myers
 - B. Prevailing Wage Legislation – J. Meagher
 - C. Renovus Solar – B. Myers

- 10. Old Business – B. Myers**
 - A. Public Authority Accountability Act
 1. Audit Committee Report (R. Kelsey, K. Dougherty, J. Nolis)
 - a. None
 2. Governance Committee Report (R. Kelsey, K. Dougherty, J. Nolis)
 - a. None
 3. Finance Committee Report (R. Kelsey, A. Gowan, K. Gillette)
 - a. Chemung Canal – Draw Facility for WWTP Project
 - B. Bill Woods Park Bench – B. Myers
 1. Bench Delivered to NV Depot
 2. Dedication Plaque
 - C. Upstate Shredding Sub Recipient Agreement – B. Myers
 - D. Plexicom Broadband Project Update- B. Myers
 - E. EFC Grant for E-Site Water Development – Letter of Support from Congressman Reed – B. Myers

- 11. Reports**
 - A. Railroads
 1. Committee Report (T. Monell, K. Gillette)
 - a. Income to Date
 - B. Loan Program – B. Myers
 - a. Scope of Work Consolidation
 - b. Granite Works Loan Closed 5/23

- 12. Motion to move into Executive Session pursuant to Public Officers Law Section 105**
- 13. Next Meeting – Wednesday, July 6, 2016**
- 14. Adjourned**