



**Tioga County IDA  
Loan Committee Meeting  
March 18, 2026, 10 am  
Minutes**

- i. Call to Order: 10:09 AM
- ii. Attendance:
  - a. Loan Committee Members: Jon Ward, Eric Knolles, Jim Lavo, Doug Barton
- iii. Excused: B. Evanek
- iv. Absent: K. Dougherty
- v. Guests: C. Yelverton, L. Williams, B. Woodburn, M. Schnabl
- vi. Approval of Minutes
  - a. June 17, 2025, Loan Committee Meeting

**Motion to approve Loan Committee minutes dated June 17, 2025, as written (E.Knolles, D. Barton).**

**Aye-4 Abstain-0  
Nay-0 Carried**

- vii. New Business:
  - a. J. Mead Façade Loan Application- The loan committee met to review and discuss a façade loan application for a project totaling \$90,000. The project includes exterior renovations of 43-45 Lake St in Owego. The applicant is requesting \$40,000 in financing with a 1% interest rate over a 10-year term. The committee reviewed the applicant’s financials, including tax returns, credit history, debt-to-income ratio, and cash flow, all of which were reported to be very strong. J. Lavo inquired about the absence of a Profit and Loss (P&L) statement. J. Ward noted that, given with the applicant’s strong credit history and the length of time the application has been under consideration, a P&L was not needed. The committee agreed that this would be good for the community.

**Motion to recommend the approval of Lake Street LLC façade loan request of \$40,000 at 1% for a 10-year term for (D. Barton, J. Lavo).**

**Aye-4 Abstain-0  
Nay-0 Carried**

**Motion for Adjournment 10:19 AM (E. Knolles, D. Barton)**