DRAFT

Tioga County Property Development Corporation
Regular Board of Directors
Wednesday, August 19, 2026, at 4:00 PM
Ronald E. Dougherty County Office Building
56 Main Street, Owego, NY 13827
Economic Development Conference Room #109

Minutes

1. Call to Order: 4:02PM
2. Attendance
   a. Roll Call: M. Baratta, H. Murray, J. Case, L. Pelotte, J. Whitmore, R. Bunce, C. Shaver
   b. Invited Guests: S. Zubalsky-Peer, B. Woodburn, M. Freeze
3. Old Business
   a. Approval of Minutes from Regular Board Meeting July 22, 2026.
   C. Shaver made a comment about the minutes being hard to read with the footer. S. Zubalsky-Peer made note and will correct in future minutes.

Motion to approve minutes from the Regular Meeting July 22, 2026.

1st: L. Pelotte
2nd: J. Case
In Favor: All

   b. Acceptance of Financial Reports through June 2026.
   S. Zubalsky-Peer pulled up financial reports on screen; H. Murray brought up the negative balance in QuickBooks. S. Zubalsky-Peer explained that the QBO wasn't linked to the TSB account, which is now fixed. There was also a check that was written but held while waiting on the disbursement to clear with HCR, which HCR has approved in the past, as long as the costs are incurred. S. Zubalsky-Peer stated that money was also moved from our ICS account to our checking account to make sure we could cover the checks needed for that month. The financials are two months behind at this point, just finished clearing things up with Beatriz, by September we should be back to where we typically are. B. Woodburn added that there was never a negative balance in our checking account, this is just how it showed up in QuickBooks.

Motion to accept Financial Reports through June 2026.

1st: J. Whitmore
2nd: C. Shaver
In Favor: All

c. Project Updates
    i. 121 Providence Street
d. Purchase Offers

S. Zubalsky-Peer stated that there are currently 7 offers on the property. S. Zubalsky-Peer asked S. Powers to add additional information on family types to help determine deciding factors. S. Powers did put her professional opinion on which offer would be the best and easiest to get to closing, which is Offer 2. S. Zubalsky-Peer stated that the highest offer would be Offer 5. J. Case asked, "What kind of concessions, seller concessions, meaning?" S. Zubalsky- Peer answered, "meaning that we pay the closing costs". J. Case asked, "why would we do that?" S. Zubalsky-Peer stated, "that is pretty typical in real estate transactions." L. Pelotte asked "Any pre-approvals with these folks?" S. Zubalsky-Peer answered, "Yes, all offers listed here, except offer 7 have preapprovals." S. Zubalsky-Peer noted the USDA loan, being a lengthy process, as mentioned by the realtor. C. Shaver asked, "Is there anything about the inspection that we would have any concerns with that we wouldn't want to do something with the home inspection listed?" S. Zubalsky-Peer stated she has no concerns about buyers having a home inspection. J. Case asked if these loans were guaranteed, with which S. Zubalsky-Peer stated, yes. R. Bunce asked, "Why wouldn't we go with the highest bid?" S. Zubalsky-Peer stated that it is up to the board on which offer they go with. R. Bunce stated, "the realtor said her recommendation is offer 2, but I don't understand that reasoning" S. Zubalsky-Peer answered that "she feels that they would be the easiest to get through the closing process with." S. Zubalsky-Peer stated that her and H. Murray talked prior and recommended that the board ranks them, so they do not need to call special meeting again in case one of them falls through. The board discussed the offers and voiced their opinions. C. Shaver asked, "Could offer 5 lead to a potential bidding war between any of these other offers that would increase the net?" S.Zubalsky-Peer stated, "At this point, these are the best and highest offers, so there shouldn't be a bidding war." S. Zubalsky-Peer printed out the TCPDC disposition policy and mentioned that we do not need to go with the highest offer, other offers can be accepted based on information they see fit. S. Zubalsky-Peer voiced that she admittedly has concerns about the USDA loan, based on the lengthy closing process. H. Murray agreed and stated to put Offer 6 and Offer 7 on the bottom of the ranking chart. H. Murray asked, "What was the deed restriction." S. Zubalsky-Peer stated "We did owner occupancy for the first 5 years." S. Zubalsky-Peer said, "This is totally up to you guys, I understand from the admin side, that I too would be inclined to go with whatever one is going to be the easiest for us to get it through to closing, that doesn't mean you have to. I wasn't there, so maybe one of these other offers would be just as easy, when we get down to it, it's really a difference of $1,000 dollars which is not going to make or break us in any way shape or form, so I tend to go back to, does one fit the mission more than the other." S. Zubalsky-Peer talked about the offers and showed which ones were families. S. Zubalsky-Peer "So we need to look at how we want to rate these 5." The Board discussed the rankings on each offer. R. Bunce stated, "For me, I think we should go with the highest offer that comes back to us, me personally, I wouldn't be looking at family, children, or anything like that, that wouldn't affect my decision at all." H. Murray asked, "Do we have the text to our mission, because I do like the thought of that?" S. Zubalsky-Peer continued to try to reach Suzi via phone call during this time. B. Woodburn stated, "The mission of the organization is, to foster economic and community development by acquiring, holding, managing, developing and marketing distressed, vacant, abandoned, tax foreclosed and under-utilized residential and commercial properties. Then your goals are, is to maximize these properties to their best possible reuse and develop a land bank program that breaks the cycle of lost properties by getting them back to productive, best reuse and on the tax rolls. The focus is to demolish unstable properties and to renovate blighted properties while preserving their historic

integrity Board of Directors will look to move forward with projects as funding sources are secured. “greatest impact” and “greatest need” rating. The overall focus is to promote increased quality home ownership with improvement to vacant and abandoned commercial properties, address downtown revitalization, partnerships to promote increased affordable housing opportunities and will be based on strategies indicated in current local and county studies and plans. The house is more your mission.” The board continued to discuss offers. H. Murray proposed to set this discussion to the side and come back once they are able to get Suzi on the phone.
Suzi called, S. Zubalsky-Peer answered and placed on speaker phone to ask questions, “On Offer #5 net to seller $195,050, with 6% seller concessions. Also included an escalation clause will go up to $230,000 (net to seller $216,200) (will beat any offer by 1,000 up to $216,200 net to seller). The question is it the gross or net, are the seller concessions included or is the net to us, $1,000 more?” Suzi answered, “Which one are you comparing to? Comparing to offer 6, is that right?” H. Murray answered, “several have the escalation clause, so any of those.” S. Zubalsky-Peer mentioned they were discussing Offer 4. Suzi stated, “Offer 4, will beat any offer up to 205 by 1,000, there is no seller concessions on that one, so currently the only one they would need to come up by, offer 3, 200 so you could get 201 from offer 4 because we can prove we have an offer of 200, any offer you have to prove you have that offer. So offer 5 they are at 195,050 they will come up to 230, that’s including the 6% seller concessions, so truly the net you could get from them would be 216, whatever they come up we would add the 6% to it. “ H. Murray said, so we have to prove that we have an offer for 202 in order for them to add the 6%, Suzi said “So we have offer 6 that is 201, so you could get 202, 200 from offer 5 because we have this offer in writing, and then on top of that 202,200, it would end up being $214,332 purchase price. But the appraisal as to appraise at that 214, even though you are not getting the 214.” Suzi said, “all of these buyers don’t have a large amount of cash to close, other than the cash offer; but they’re going to need the seller concessions in offer to help with their cash to close to close that gap. For example, if you take the highest and it appraises at 205, they are going to need that 6%, so then you would need to adjust your net down to 192. So you would end up less than some of these others. My fear, what I’ve noticed with appraisers, is not coming in at value and I don’t know why. So, be prepared for the worst-case scenario you could end up less.” S. Zubalsky-Peer asked, “With the ones that have a set dollar value, is that a safer bet for us knowing exactly the amount they would be asking.” Suzi answered, “Most all can just do a dollar amount. If you are more comfortable with picking one, and placing the concessions at a dollar amount instead of percentage to see which offer can make that work.” Suzi gave her input on each offer and went over the differences of each loan. The Board thanked Suzi and disconnected the call. S. Zubalsky-Peer and Board went back to discussions about offers. B. Woodburn stated, “Offer 4 looks like your safest bet.” Offer 4 was ranked in number 1 position. Offer 3 ranked number 2 position, Offer 5 was ranked in number 3 position, Offer 2 ranked in number 4 position, Offer 1 ranked in number 5 position, Offer 6 ranked in number 6 position, and Offer 7 is ranked in number 7 position.

Motion to approve the purchase offers for 121 Providence Street, as ranked, and authorize Board Chair and Executive Administrator to execute all necessary documentation for the sale, contingent upon attorney review.

1st: J. Whitmore
2nd: M. Baratta
In Favor: All

i. 247 Main Street
Contract with CMA, LLC- Sheila has been working with S. Zubalsky-Peer from the beginning, because the project is much bigger and more of a time commitment, this falls outside of the existing term contract, Sheila is proposing a $10,000 contract outside of our term contract for this project specifically. H. Murray asked, "Does the term contract spell out number of visits per project or how is that written out?" S. Zubalsky-Peer answered, "The term contract for the construction management was giving a range, it was never giving one set amount, prices were based on normal single-family homes, like 121 Providence would cost between this range. This one is not a typical single-family house because its been so intensive from the demolition and design process, and it's going to continue to be an intensive process for her making sure we meet all historical requirements and working with contractors. J. Whitmore asked, "Would this be a separate contract entirely for 247 Main?" S. Zubalsky-Peer responded, "yes, this $10,000 would be separate, outside of our term contract." J. Whitmore asked, "How would the current contract be utilized moving forward, since we do have other projects" S. Zubalsky-Peer stated, "We do this on a per project basis, costs will be billed per project based off the term contract, she is not on a retainer, she doesn't charge us an annual fee." H. Murray asked, "What was her initial term contract base price for 247 Main St. " S. Zubalsky-Peer stated, "Under the term contract, the price that was given was $10,000 to $15,000 for a typical project, she is saying this one will be $10,000 more." H. Murray asked, "How does the $20,000 derive?" S. Zubalsky-Peer answered, "it is based on the number of hours that go into the site visits, and desk work." J. Whitmore asked, "Will this project requirement a lot of oversight as well?" S. Zubalsky-Peer answered, "this project will be more time intensive, not necessarily the oversight part, time that will take the number of visits needed for this project. "R. Bunce asked, "Is that because of the historical requirements?" S. Zubalsky-Peer responded, "Yes."
Motion to approve $10,000 contract outside of the existing term contract for CMA, LLC for construction management services for 247 Main Street, contingent upon attorney review.

1st: R. Bunce
2nd: M. Baratta
In Favor: All

S. Zubalsky-Peer stated the contract was just approved by J. Meagher, Clearview has signed it – renovations are able to move forward. Officially have approval from OHPC – even regarding the vinyl siding. Went back to SHPO to clarify that SHPO has an agreement with HCR stating that projects with in-kind replacements are exempt. Clearview will begin with the interior gut, and the roof.

ii. 62-64 North Avenue

1. Contract with GC
S. Zubalsky-Peer stated "we do not have a draft contract for the general contractor as of yet, we are still working through questions Alex has. We are very close to being able to approve a general construction contract for the project."

2. Contract with CMA, LLC – S. Zubalsky-Peer explained that this is not covered under our term contract. H. Murray asked, "were there similar costs on the Candor project?" B. Woodburn said, "The Land Bank didn't have a Construction Manager, we did not have the funds for it. The staff at ED&P oversaw the grant admin side of it and relied on Code Enforcement to ensure that the project is being implemented according to the drawings, but that can be tricky, we didn't

experience issues on that one, but we had a great property owner, great contractor on board, and the code enforcement really did their jobs. H. Murray stated, “This is tough because this is supposed to be a pass-through that doesn’t cost us” S. Zubalsky-Peer stated, “TCPDC will get an admin fee of $21,000” S. Zubalsky-Peer stated that, “Sheila is asking for $20,000.” J. Whitmore asked, “Are we way over what we budgeted for our admin costs on all projects we currently have going at this time?” S. Zubalsky-Peer stated, “No, NYMS is separate from our LBI funding, so the $21,000 admin funds will leave us with a $1,000 buffer. Under LBI, no, we have money built into projects to spend. I will also remind you guys at this time that we must be 75% disbursed of our Capital funds from HCR before they will consider us eligible for any more funding. So we do have to spend that money” C. Shaver asked, “What’s the alternative if Sheila doesn’t get the additional funding for the additional work?” S. Zubalsky-Peer stated, “I can ask LaBella what their price would be, or we can do it ourselves. I’m going to be honest, we have been trying to get this project started since I started in November of 2024 and we are at a very critical point, so close to starting. I think in this case too, there is a specific understanding that this project will take a lot of oversight. This will probably be split between myself, Tara, and her - just given the nature of how complicated the project is.” R. Bunce stated, “My understanding is that we have $21,000 in the NYMS, and it’s going to cost us $20,000 – so we have the money for that. I would say, let’s do it.” J. Whitmore stated, “I think it is in our best interest to have a lot of eyes on this project.” B. Woodburn asked, “any payments been disbursed so far, she hasn’t received any payments, does she have hours that she has put into it so far?” S. Zubalsky-Peer answered, “Yes.”

Motion to approve $20,000 contract outside of the existing term contract for CMA, LLC for construction management services for the NYMS project at 62-64 North Avenue, contingent upon attorney review.

1st: M. Baratta
2nd: R. Bunce
In Favor: All

iii. 39 Railroad Avenue

1. Adding to mowing contract/initial cleanup

Tara received a price from Scott Kasmarik for the above, how Scott does his pricing is he bases it off geography. This one is in Berkshire, so this would be $90 to mow monthly and there is also an initial clean-up price of $460.00 because we haven’t had him mowing. Once we make sure our cash flow is all good, we plan to move forward with LCP Notice to Proceed for the demolition, then we will move right into also disposing of that property by giving it to Berkshire, so we are no longer responsible for it. L. Pelotte asked, “I thought Berkshire was going to help with cleanup.” S. Zubalsky-Peer answered “It gets really complicated from a liability state point for us to have other people doing work on the property that we aren’t contracted with.”
Motion to approve $460.00 for initial clean-up of 39 Railroad Avenue and $90.00 per monthly cut for lawn maintenance services of 39 Railroad Avenue under a contract with Scott Kasmarick, contingent upon attorney review.

1st: J. Whitmore
2nd: J. Case
In Favor: All

iv. 81 Hickories Park Road – did not go over

v. 115-117 Chestnut & 94-98 Spencer
   1. Plan for properties
   2. Budget Fence proposal
      S. Zubalsky-Peer summarized where TCPDC is at with the fencing. M. Baratta asked, "What kind of fence are we putting in?" S. Zubalsky-Peer answered, "chain link fence." M. Baratta mentioned "there are weird requirements about fencing in the floodplain. It must allow flood water to flow through it. "S. Zubalsky-Peer asked, "Is this a recent development?" M. Baratta answered, "Yes." Board decided on 6-foot fencing for Chestnut all four sides, and 5-foot fencing for Spencer Ave – 3 sides. H. Murray asked, "What is the status on the trees, have you spoken with Soil and Water?" S. Zubalsky-Peer answered "I spoke with Heather; she thinks Spencer would be a fine candidate but does not think Chestnut will qualify because there are already trees on it."
      Motion to approve Budget Fence proposal as discussed for 115-117 Chestnut St and 94-98 Spencer Avenue.

      1st: M. Baratta
      2nd: C. Shaver
      In Favor: All

   3. CRC Services, LLC Change Order #1 & #2
      Clean up for Spencer dropped by 855 because the neighbors moved some of their items, and Chestnut Street increased by 1579 and again we were on site the whole time. The situation was very fluid; we did have an officer there from OPD but once the people realized we were being serious about the clean-up they continued to move items back and forth as it was happening.

      Motion to approve Change order #1 for an increase in price of $1,579 and Change Order #2 for a decrease in price by $855 for CRC Services, LLC for the cleanup work completed at 115-117 Chestnut Street and 94-98 Spencer Avenue.

      1st: L. Pelotte
      2nd: R. Bunce
      In Favor: All

vi. 48-50 Lake Street
   S. Zubalsky-Peer had a question for H. Murray, "Now that we have verification on the $10,000 structural engineering fee from L2, do you feel comfortable moving forward?" H. Murray asked, "what did they say?" S. Zubalsky-Peer answered, "It is basically the initial fee for structural engineering is $3,000 anything beyond that would be based on an hourly if it's needed." H. Murray stated she is on board with that. We spoke with Steve Tiffany, and he sent the Radon test, and we are still waiting for the Phase 1, and he did go out yesterday to do the asbestos on the roof so we should have those results once they are back from the lab.

vii. 103 Liberty Street

1. Masonry work
   Looking for recommendations for masonry work for the building, cosmetic work mainly.
2. New MOUs
   New MOUs have been sent to J. Meagher for review.

4. New Business

   Event insurance for second Women's Course

   We are scheduling with the school to hold the second Women's Course on September 12th. We would like approval to purchase event insurance for that. Smith Brothers found insurance for $275, which would be covered by the Community Foundation funds.

   Motion to approve purchase of event insurance with Philadelphia in the amount of $275 for the second Women's Course to be held September 12th, 2026, at the OACSD campus, contingent upon attorney review.

   1st: R. Bunce
   2nd: J. Whitmore
   In Favor: All

   LBI Pre-Development Application

   S. Zubalsky-Peer said HCR is putting out a new fund for Land Banks just for Pre-Development costs. It's 50k to do just pre dev for potential new projects. We would like to apply for that and basically put that money towards 48-50 Lake St.

   Motion to approve submission of an LBI Pre-Development application in the amount of $50,000 and to authorize the Board Chair and Executive Administrator to execute all necessary documents.

   1st: C. Shaver
   2nd: J. Whitmore
   In Favor: All

   Renew Company Cam Subscription

   S.Zubalsky-Peer stated we are super happy with the program and believes we can downgrade the subscription to crew, we do not need all the bells and whistles other agencies do.

   Motion to approve renewal of CompanyCam subscription at the "Crew" subscription level.

   1st: L. Pelotte
   2nd: M. Baratta
   In Favor: All

   a. 81 North Tax Bill
      S. Zubalsky-Peer stated TCPDC received and paid their first tax bill, it was the Village tax bill in the amount of $5,000 dollars.
   b. Standard Operating Procedure – Invoice Processing and Checks Disbursement
      TSB General Checking, 81 North Avenue, VRP account authorizations

S. Zubalsky-Peer went over the Standard Operating Procedures and the reasoning. This was presented at last meeting but was cut short. B. Woodburn stated, "If the board wanted to take another month to look these over, that would be fine, we are following these procedures anyway." S. Zubalsky-Peer stated we are just putting this into a formal process, just to make sure now that we have all these staff members that we are all doing the proper checks and balances. B. Woodburn stated, "Anything in red are things that need to be reviewed to see how it fits within the board and the mission." S. Zubalsky-Peer said, "who do you want on the board approved to sign for things, we rely on Mike a lot because he is local." H. Murray suggested adding herself as authorized signer, keeping M. Baratta on, and J. Whitmore, with C. Shaver as a backup. B. Woodburn asked, "As an oversight, do you want two board members signing, or are you okay with a board member and a staff person signing?" Board agreed they would feel comfortable with one board member and one staff person signing. The items the Board agreed on are as follows:

Authorize S. Zubalsky-Peer, T. Patton, & L. Williams as users of the TCPDC TSB General Checking, 81 North Avenue, and VRP accounts.
Authorize $1, 000. 00 as a spending limit not requiring explicit Board approval for purchases on the credit card.
Authorize eligible purchases as listed within SOP with the credit card.

Motion to accept SOPs as amended.

1st:J. Whitmore
2nd: L. Pelotte
In Favor: All

Motion to authorize H. Murray, M. Baratta, J. Whitmore, & C. Shaver as signors for TCPDC banking.

1st: M. Baratta
2nd: R. Bunce
In Favor: All

c. Standard Operating Procedure – Credit Card Purchases
    i. Corporate credit card authorizations
    S. Zubalsky-Peer stated "the big question under the Credit Card eligible purchases to make sure the board is good with the purchasing limit of what we are allowed to spend without coming to the board for approval, as well as the eligible purchases. We are basically using it for Home Central, like keys made, or no trespassing signs. The highest expense was when S. Zubalsky-Peer attended the LB Conference, it was used to purchase the hotel room." H. Murray asked, "What is the threshold for board approval on the credit card?" B. Woodburn stated, "We do not have one right now. We suggested $500-$1000."

d. New bank account authorization for VRP grant program
S. Zubalsky-Peer reaffirmed that the board did actually vote on opening a separate bank account for VRP because TCPDC can ask for funds up front, this will make payments to contractors easier.

e. 48-50 Mural Painting- Historic Owego Marketplace
S. Zubalsky-Peer stated Pat Hanson from HOM had approached us about the temporary construction wall at 48-50 Lake Street seeing if we would be okay with allowing them to hang banners on it for advertising events. H. Murray asked, "How long, realistically will that fencing be up?" S. Zubalsky-Peer answered, "until we get the masonry fixed, which would be about a year." Board agrees that HOM sends the banners beforehand, for approval before hanging.

5. Executive Session 5:30pm
Motion to enter into Executive Session for the discussion of financials for the agency.

1st: R. Bunce
2nd: J. Whitmore
In Favor: All

Motion to come out of Executive Session at 5:46PM

1st: J. Whitmore
2nd: L. Pelotte
In Favor: All

6. Chairman's Remarks - none
7. Adjournment at 5:47PM