

**DRAFT**

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ECONOMIC DEVELOPMENT & PLANNING

INDUSTRIAL DEVELOPMENT AGENCY

LOCAL DEVELOPMENT CORPORATION

**Tioga County Industrial Development Agency  
April 1, 2026 – 4:30 pm  
Ronald E Dougherty County Office Building  
56 Main Street, Owego, NY 13827  
Legislative Conference Room, 1<sup>st</sup> Floor  
Meeting Minutes**

**Call to Order and Introductions: 4:38 PM**

**Attendance:** IDA Board Members

1. Roll Call: J. Ward, T. Monell, E. Knolles, K. Gillette-Virtual, R. Ciotoli
2. Excused: B. Evanek, B. Case
3. Guests: J. Meagher, C. Yelverton, B. Woodburn, L. Williams, Keeley Hines, Matt Freeze

**Privilege of the Floor:**

A. Keeley Hines- Bonadio Group

Bonadio Group performed the IDA audit for the year 2025. The auditor presented the audit findings to the board. No new accounting policies were implemented, and no significant difficulties were reported during the audit. The auditor noted that a qualified opinion was issued due to certain leases not being evaluated in accordance with GASB 87. The statement of net position was reviewed, with net position reported at approximately \$5.4 million. It was noted that not all funds are liquid, as a portion is restricted and not available for general use. The auditor reviewed the income statement, noting operating and non-operating income, resulting in a positive change in net position of approximately \$534,000 for the year 2025. The cash flow statement for the 12-month period was reviewed, including activity related to grants, PILOT revenue, railroad operating and contractual expenses. The auditor also reviewed the accompanying footnotes, including a summary of significant accounting policies and information related to certificates of deposit (CDs), noting that all investments are classified as level 1 and carry no significant risk or unpredictability. Additional footnotes included details on loan receivables, which totaled approximately \$363,000 in 2024, with roughly \$57,000 due within the next year and remaining balances scheduled through 2035. Capital assets were discussed noting a slight decrease of approximately \$32,000 in depreciation. Loan payable activity was reviewed and noted to be consistent with prior periods, with no new loans issued.

**Approval of Minutes:**

A. March 4, 2026, Regular Meeting

**Motion to approve March 4, 2026, Regular Meeting Minutes (E. Knolles, T.**

**Monell)****Aye: 4 Abstain: 0  
Nay: 0 Carried****Financials:** February/March

- A. Balance Sheet
- B. Profit & Loss
- C. Transaction Detail

**Motion to approve February/March Financials as written (E. Knolles, T. Monell)****Aye: 4 Abstain: 0  
Nay: 0 Carried****New Business:**

- A. RJ Corman Revenue Audit 2025
  - a. RJ Corman is required to annually provide the TCIDA with an independent accountant's report on rail freight revenue earned. The third party reviews the rail freight revenue recorded for compliance with the related Operating Agreement between RJ Corman and Tioga County Industrial Development Agency. TCIDA Board reviewed the report provided by RJ Corman for FY 2025. J. Ward noted that RJ Corman has resumed rail service with Upstate Shredding, and that monthly revenue received by the TCIDA will increase and be more in line with revenues received prior to November and December of 2025
- B. Updating Façade Loan Application
  - a. The TCIDA Board reviewed proposed changes to the Commercial Façade Loan Program application and guidelines. The proposed changes include updating the guidelines to require a non-refundable application fee of \$250. There is already a commitment fee of 1% of the loan amount, if the application is approved. Additionally, there will be a 2-year financial trend analysis instead of the original 1-year analysis.

**Motion to approve the proposed changes to the Commercial Façade Loan Program application and guidelines as presented to include a non-refundable application fee of \$250 and a 2-year financial trend analysis. (T. Monell, R. Ciotoli)**

**Aye: 4 Abstain: 0  
Nay: 0 Carried**

- C. MRB Policy Review
  - a. MRB Group previously reviewed and provided proposed updates to the Uniform Tax Exemption Policy for TCIDA's consideration. TCIDA Board



requested that the Procurement and Solar Policies and PILOT Loan Application be sent to MRB for review and proposed updates as well. This will be completed under an existing hourly contract that TCIDA has in place with MRB Group.

D. Uniform Tax Exemption Policy

- a. MRB group reviewed and recommended updates to TCIDA's Uniform Tax Exemption (UTEP) policy. J. Meagher reviewed the adjustments to the policy, and made a few changes as well. Board discussed including Solar Policy in the UTEP as well.

**Motion to incorporate Solar Policy and adopt proposed changes as presented to the Uniform Tax Exemption Policy. (E. Knolles, T. Monell)**

**Aye: 4 Abstain: 0  
Nay: 0 Carried**

E. USDA RBDG – Lounsberry proposed scope of work change

- a. A request was presented to amend the current scope of work for the Lounsberry Industrial Sites Engineering Plan project funded through the USDA RBDG grant program. The amended scope of work would allow the TCIDA to use the remaining \$26,000 unexpended funds for the design, fabrication and installation of a sign to identify the Lounsberry area along Stanton Hill and Berry Road as a Corporate Park. The TCIDA and/or the Town of Nichols have parcels where the sign(s) could potentially be placed. Permission would need to be requested from the Town to install the sign. The Board was agreeable to revising the scope of work to reallocate the funds toward the design, fabrication, and installation of a sign that says "Lounsberry Corporate Park". One quote has been received in the amount of \$8,000. Additional quotes are being requested. The Board asked that quotes also be obtained from local businesses.

**Motion to approve amendment to the USDA RBDG scope of work for the Lounsberry Industrial Sites Engineering Plan project to allow unexpended funds in the amount of \$26,000 to be used for Lounsberry Corporate Park signage. (E. Knolles, T. Monell)**

**Aye: 4 Abstain: 0  
Nay: 0 Carried**

F. NYSEG Easement Agreement – Lockheed Martin Project

- a. J. Meagher reviewed the proposed NYSEG easements associated with the Lockheed Martin project and prepared a corresponding resolution for consideration and approval by the board.



**Motion to approve the resolution authorizing the execution of easements with NYSEG, as presented. (E. Knolle, T. Monell)**

**Aye: 4 Abstain: 0**

**Nay: 0 Carried**

G. Quarterly Progress Report

- a. Going forth a quarterly report will be provided by ED&P to the Board as an overview of the administrative work completed for the quarter.

H. CIGP application – Strong Road sewer extension

- a. TCIDA owns approximately 86 acres of vacant land located on Strong Road in the Town of Owego. Current Town of Owego zoning permits only single- or two-family residential development on the site. In 2022, the TCIDA retained Larson Design Group to prepare a conceptual site plan based on the Town’s zoning requirements, including minimum lot sizes, setbacks, and subdivision regulations. The resulting plan illustrates the potential for development of up to 25 single-family homes on approximately 2-acre lots. More recently, the Economic Development and Planning Department engaged Larson Design Group to evaluate the feasibility and cost of extending municipal water and sewer infrastructure to support future residential development at the site. Due to poor soil percolation rates, on-site septic systems are not a viable option. The final report issued in March 2026 indicates that extending municipal sewer service—estimated at roughly \$2.5 million of the total project cost—is necessary to enable development. Counties can apply to the Empire State Development County Infrastructure Grant Program (CIGP) for up to \$500,000 in funding toward infrastructure. The County would serve as the applicant and act as a pass-through entity for the grant funds on behalf of TCIDA. There is a 50% program match requirement; however, the TCIDA would pursue and provide the required match through additional grant funding sources. The application was submitted prior to April 1<sup>st</sup> deadline.

I. CNYOG – PILOT terminated – J. Meagher drafted PILOT closeout documentation for CYNOC and Midwestern PILOT’s.

J. Midwestern – PILOT terminated

**Old Business:**

A. 2025 Audit

- a. Following the audit presentation, the Board discussed several items raised during the report. The recommendation regarding grants was reviewed by Bowers, and it was determined that a quarterly spreadsheet would be distributed to property owners outlining anticipated and actual expenditures. J. Ward recommended that the Audit Committee also convene a meeting to review the lease-related matters identified in the presentation, which contributed to the



issuance of a qualified opinion.

**Motion to approve the FY 2025 Audit as presented. (E. Knolles, R. Ciotoli)**  
**Aye: 4 Abstain: 0**  
**Nay: 0 Carried**

B. 2025 ABO PARIS Reports

**Motion to approve the FY 2025 ABO PARIS Reports as presented. (R. Ciotoli, E. Knolles)**

**Aye: 4 Abstain: 0**  
**Nay: 0 Carried**

- C. HUD “Small Cities” Loan Funds- L. Williams is drafting guidelines for the proposed revolving loan program. Once the draft is complete it will be presented to HUD for approval. More to come.
- D. Tractor Supply – No update regarding the water supply issues. T. Monell stated that the opening is slated for August.
- E. Depot Rd. Property – Appraisal Quotes
- a. Finger Lakes & Southern Tier Appraisal Group
    - i. \$1000 per appraisal/\$4,000 for 4 appraisals
  - b. Cushman & Wakefield
    - i. \$5,000 for three appraisals/\$8,950 for 4 appraisals

Appraisals were completed last year for the properties on Depot Road; however, one of the owner’s expressed dissatisfactions with the valuation results, which indicated a value of approximately \$20,000 per acre, below the owner’s expectations of approximately \$60,000 per acre. Staff noted that grant funding through the FAST NY program may be available for acquisition, though it is limited to the appraised value, with 90% covered by the grant and a 10% local match required. The Board discussed the importance of the property and whether the estimated \$4,000 cost for a third appraisal was justified. Staff advised that the site may represent one of the few available parcels outside the floodplain suitable for future industrial development by the IDA. Staff also indicated they would explore the potential use of using a portion of the approximately \$26,000 in remaining USDA funds to cover appraisal costs. Questions were raised regarding the timing of the grant award and the anticipated listing date of the property for sale. After discussion, the Board concurred that obtaining updated appraisal information would be beneficial, even if grant funding is not secured within the necessary timeframe.

**Motion to authorize the engagement of Finger Lakes & Southern Tier Appraisal Group in the amount of \$4,000 for a second appraisal of the**



**subject properties on Depot Road. (E. Knolles, R. Ciotoli)**

**Aye: 4 Abstain: 0**

**Nay: 0 Carried**

F. 48-50 Lake Street Redevelopment Project

- a. The Tioga County Property Development Corporation (Land Bank) has closed on this property. The TCIDA will be working with the Land Bank to redevelop the building. ED&P team is working on drafting development and operating agreements to be reviewed by J. Meagher.

**Committee Reports:**

A. Public Authority Accountability Act (PAAA)

1. Audit Committee Report: E. Knolles (Chair), J. Ward, B. Evanek
  - a. Audit Committee meeting held on 3/30/2026. Audit Committee recommended approval of FY 2025 audit and approval of FY 2025 PARIS Reports.
2. Governance Committee: J. Ward (Chair), E. Knolles, B. Case
  - a. Meeting on 3/23/2026 to review policies. Committee recommended that MRB group review procurement and internal controls policies and PILOT application.
3. Finance Committee: J. Ward (Chair), K. Gillette, B. Case
  - a. CD (0156) & CD (0158) with Community bank matured in March. Finance committee recommended to transfer CD's ending in 0156 and 0158 to Chemung Canal with a rate of 3.25% at a 15-month term.

**Motion to approve the finance committee's recommendation to transfer CD ending in 0156 and 0158 from Community Bank to Chemung Canal with an interest rate of 3.25% for 15-month term. (T. Monell, E. Knolles)**

**Aye: 4 Abstain: 0**

**Nay: 0 Carried**

4. Loan Committee: J. Ward, K. Dougherty, D. Barton, E. Knolles, B. Evanek, J. Lavo.
  - a. Façade Loan Application received – Loan committee met and recommended the approval of loan application. Commitment letter has been issued.
5. Railroad Committee: R. Ciotoli, K. Gillette, T. Monell
  - a. RJ Corman updates previously discussed.
6. Public Relations Committee: B. Woodburn, R. Ciotoli, T. Monell

**PILOT Updates:**

- A. Sales Tax Exemptions Update:



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1. Best Bev LLC - \$2,628,331.53 (December 2024)/Authorized \$5,200,000
  - a. Waiting on updated Sales Tax Tracking Sheet. ST-340 has been received, but corrections may need to be made by Best Bev LLC to the form.
2. Arteast Café LLC - \$18,865 (March 2026)/ Authorized \$24,000
- B. Suneast Solar Pilot – Construction in process.
- C. Lockheed Martin PILOT – Closing in process.
- D. CNYOG PILOT – expired Feb. 2026
- E. Midwestern PILOT – expired Feb. 2026

**Project/Grant Updates:**

- A. USDA RBDG and ARC Grant – Lounsberry Pre-engineering Study
  1. Received ARC final reimbursement
  2. Proposed Scope of Work change
- B. USDA IRP Loan Application –
  1. The IDA was awarded \$299,000 in IRP Funds.
    - a. This may be too much money due to the lack of demand for it.
  2. IRP Loan Letter of Conditions package to be issued by USDA
- C. USDA RBDG Equipment Lease program

**Motion to move into Executive Session at 5:43 PM pursuant to Public Officers Law Section 105 –**

Board members J. Ward, T. Monell, E. Knolles, and R. Ciotoli were in attendance along with B. Woodburn, C. Yelverton, and L. Williams. T. Monell motioned to enter executive session at 5:43 pm to discuss medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation. R. Ciotoli 2<sup>nd</sup> the motion. C. Yelverton and L. Williams were asked to leave the meeting. J. Ward and T. Monell motioned to exit executive session at 5:55 PM.

**Next Regular Meeting: Wednesday May 6, 2026, at 4:30 PM in the Legislative Conference room.**

**Motion to Adjourn the meeting (E. Knolles, J. Ward) at 6:09 PM.**