

There will be a Meeting
of the
Seneca County EDC

as follows:

Thursday
February 1, 2024

@

1:00 P.M.

(or immediately following IDA Mtg at 12 noon)

Heroes Conference Room
One DiPronio Drive
Waterloo NY 13165

The Meeting will also be livestreamed on IDA website at:
<https://www.senecacountyida.org/livestream>

One DiPronio Drive, Waterloo, New York 13165

Fax (315) 539-4340

**SENECA COUNTY
ECONOMIC DEVELOPMENT CORPORATION
ANNUAL MEETING**

February 1, 2024

1:00 pm.

(or immediately following IDA meeting scheduled for 12 noon)

Heroes Conference Room

Agenda

1. Election of EDC Officers for 2024 V _____
2. Approval of EDC Meeting Minutes of October 24, 2023 V _____
3. Review of un-audited EDC Financial Statements thru December 31, 2023
4. Announcement of EDC Committee Appointments for 2024
5. Approval of EDC Resolutions:
 - Group 1..... R _____
 - 2024-01 Designation of Banking Institutions
 - Group 2..... R _____
 - 2024-02 Check Signatures
 - 2024-03 Legal Counsel
 - 2024-04 Corporation Auditors
 - 2024-05 CEO
 - 2024-06 CFO
6. EDC Board Annual Disclosure Forms
7. Other Business
8. Consideration of Executive Session
9. Adjournment

SENECA COUNTY
ECONOMIC DEVELOPMENT CORPORATION
MEETING MINUTES

Regular Meeting
Tuesday, October 24, 2023
3:05 PM
Seneca County IDA Office
One DiPronio Drive
Waterloo, NY 13165

Attendance:

Members Present: Steven Brusso, Chair and Thomas Kime
Members Absent: Jeff Shipley
Others Attending: Sarah Davis; Kelly Kline; Dave Hewitt; Robert Kernan, CFO

Call to Order:

Chairman Brusso called the meeting to order at 3:05 p.m. A quorum of the Corporation's Members was present.

Approval of EDC Meeting Minutes of March 23, 2023

The minutes of the Corporation's meeting of March 23, 2023 had been sent to members prior to the meeting. A motion to approve the minutes was made by Mr. Kime. Seconded by Mr. Brusso. Motion carried.

Review of Long-Term Forecast:

A copy of the long-term forecast was provided to committee members prior to the meeting. This forecast projects out four years using only known revenues against budgeted expenses. This forward-looking view is reviewed twice a year, with the budget in the fall and the audit in the spring. It is for informational purposes only.

Approval of Proposed EDC 2024 Budget and Posting to PARIS:

A copy of the EDC 2024 proposed budget had been provided to members prior to the meeting. Ms. Davis summarized the proposed budget to the board. The Audit Committee met and is recommending approval. A motion was made by Mr. Kime approving the 2024 EDC Budget and Posting to PARIS. Seconded by Mr. Brusso. Members Brusso and Kime voted "yea". Mr. Shipley was absent. Motion carried.

Approval of Engagement Letter / Mengel Metzger Barr, Raymond F. Wager, CPA.PC for 2023 EDC Audit:

A copy of the 2023 EDC Audit Engagement Letter from the office of Mengel Metzger Barr, Raymond F. Wager, CPA, P.C. was provided to Committee members prior to the meeting. A motion was made by Mr. Kime approving the 2023 EDC Audit Engagement Letter. Seconded by Mr. Brusso. Members Kime and Brusso voted "yea". Mr. Shipley was absent. Motion carried.

Other Business:

None

Adjournment:

A motion to adjourn the meeting was made by Mr. Kime. Seconded by Mr. Brusso. Motion carried. The meeting adjourned at 3:11 P.M.

**SENECA COUNTY
EDC**

Financial Statements

December 2023

Unaudited

Seneca County Economic Development Corporation
Balance Sheet
As of December 31, 2023

LER
1/12/24

	<u>Dec 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Five Star Checking 5857	132,330.05
Total Checking/Savings	<u>132,330.05</u>
Total Current Assets	<u>132,330.05</u>
TOTAL ASSETS	<u><u>132,330.05</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	145,336.09
Net Income	<u>-13,006.04</u>
Total Equity	<u>132,330.05</u>
TOTAL LIABILITIES & EQUITY	<u><u>132,330.05</u></u>

Seneca County Economic Development Corporation

Profit & Loss YTD Comparison

December 2023

	<u>Dec 23</u>	<u>Jan - Dec 23</u>
Ordinary Income/Expense		
Expense		
Insurance Expense	2,890.02	4,627.02
Professional Fees		
Auditor	0.00	5,385.00
CFO	250.00	3,000.00
Total Professional Fees	250.00	8,385.00
Special Fees and payments	50.00	50.00
Total Expense	3,190.02	13,062.02
Net Ordinary Income	-3,190.02	-13,062.02
Other Income/Expense		
Other Income		
Interest Earned	4.61	55.98
Total Other Income	4.61	55.98
Net Other Income	4.61	55.98
Net Income	<u>-3,185.41</u>	<u>-13,006.04</u>

EDC RESOLUTIONS 2024

* * * * *

Group 1

- **2024 -01 Designation of Banking Institutions**

Group 2

- **2024-02 Check Signatures**
- **2024-03 Legal Counsel**
- **2024-04 Agency Auditor**
- **2024-05 Chief Executive Officer**
- **2024-06 Chief Financial Officer**

Resolution # 2024 – 1

**Seneca County Economic Development Corporation
Designation of Banking Institution**

RESOLVED, that the Seneca County Economic Development Corporation does hereby designate the following banks as the institutions to be used for banking purposes during year 2024:

Chemung Canal Trust Company	Community Bank, NA
M&T Bank	Five Star Bank
Generations Bank	Lyons National Bank
Generations Commercial Bank	Savannah Bank, NA

The above resolution was approved by the Seneca County Economic Development Corporation on February 1, 2024

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Steven Brusso	[]	[]	[]	[]
Thomas Kime	[]	[]	[]	[]
Jeffery Shipley	[]	[]	[]	[]

Resolution # 2024- 2

**Seneca County Economic Development Corporation
Designation of Persons Authorized to Sign Corporation Checks**

RESOLVED, that the following individuals be authorized to sign checks issued by the Seneca County Economic Development Corporation during year 2024:

- Chairman
- Vice Chairman
- Secretary
- Treasurer
- Executive Director
- CFO

Checks over \$5,000 require two signatures and shall be signed by two of the above individuals.

The above resolution was approved by the Seneca County Economic Development Corporation on February 1, 2024

	Yea	Nay	Abstain	Absent
Steven Brusso	[]	[]	[]	[]
Thomas Kime	[]	[]	[]	[]
Jeffery Shipley	[]	[]	[]	[]

Resolution # 2024-3

**Seneca County Economic Development Corporation
Designation of Legal Counsel**

RESOLVED, that the Seneca County Economic Development Corporation will utilize the following attorneys for the year 2024:

The Halpin Law Firm

The above resolution was approved by the Seneca County Economic Development Corporation on February 1, 2024

	Yea	Nay	Abstain	Absent
Steven Brusso	[]	[]	[]	[]
Thomas Kime	[]	[]	[]	[]
Jeffery Shipley	[]	[]	[]	[]

Resolution # 2024-4

**Seneca County Economic Development Corporation
Designation of Auditor**

RESOLVED, that the Seneca County Economic Development Corporation will utilize the following audit firm for the year 2024:

Raymond F. Wager, CPA, P.C., a division of Mengel Metzger Barr & Co. LLP

The above resolution was approved by the Seneca County Economic Development Corporation on February 1, 2024

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Steven Brusso	[]	[]	[]	[]
Thomas Kime	[]	[]	[]	[]
Jeffery Shipley	[]	[]	[]	[]

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Resolution # 2024-5

**Seneca County Economic Development Corporation
Appointment of Chief Financial Officer**

RESOLVED, that the Seneca County Economic Development Corporation hereby appoints as Chief Financial Officer for the year 2024:

Robert E. Kernan, Jr.

The above resolution was approved by the Seneca County Economic Development Corporation on February 1, 2024

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Steven Brusso	[]	[]	[]	[]
Thomas Kime	[]	[]	[]	[]
Jeffery Shipley	[]	[]	[]	[]

Resolution # 2024-6

**Seneca County Economic Development Corporation
Appointment of Chief Executive Officer**

RESOLVED, that the Seneca County Economic Development Corporation hereby appoints as Chief Executive Officer for the year 2024

Sarah R. Davis

The above resolution was approved by the Seneca County Economic Development Corporation on February 1, 2024

	Yea	Nay	Abstain	Absent
Steven Brusso	[]	[]	[]	[]
Thomas Kime	[]	[]	[]	[]
Jeffery Shipley	[]	[]	[]	[]

2024

EDC Annual Disclosure Forms

- Annual Financial Disclosure Form
- No Conflict of Interest Form
- Board of Directors Evaluation

***Please Complete and Return all of the
above to Staff at Meeting**

~ Thank you ~

SENECA COUNTY ECONOMIC DEVELOPMENT CORPORATION

ANNUAL FINANCIAL DISCLOSURE FORM

I, _____, being a duly appointed member/employee/officer (circle one) of the **SENECA COUNTY ECONOMIC DEVELOPMENT CORPORATION** (the "corporation"), DO HEREBY CERTIFY, as follows:

1. This Certificate is being delivered for purposes of complying with the provisions of Article 18 of the General Municipal Law.
2. That I own, directly or indirectly, five percent (5%) or more of the stock or other equity interest of the following companies:

3. That I am an officer or employee (circle one) of the following companies:

4. That I am a member of the board of directors of the following companies:

In witness whereof, I have hereunto set my hand this ____ day of _____, 2024

X _____
Signature

CERTIFICATION OF NO CONFLICT OF INTEREST

I, _____ being a duly appointed member/employee/officer (circle one) of the **SENECA COUNTY ECONOMIC DEVELOPMENT CORPORATION** (the "Corporation"), do hereby certify pursuant to the by-laws and policies of the Corporation, that I nor my spouse, minor children, nor dependents has any interest in any contract with the **SENECA COUNTY ECONOMIC DEVELOPMENT CORPORATION** ; and I do further certify that I am not engaged in any activity which would constitute a conflict of interest, as defined within Article 18 of the General Municipal Law of the State of New York.

Further, I hereby certify that I have (1) not accepted other employment which will impair my independence of judgment in the exercise of my official Corporation duties; (2) not accepted employment or engaged in any business or professional activity which will require me to disclose confidential information which I have gained by reason of my membership position with the Corporation; (3) not disclosed confidential information acquired in the course of my official duties nor used such information to further my own personal interests; (4) not used or attempted to use my position with the Corporation to secure unwarranted privileges or exemptions for myself or others; (5) not engaged in any transaction as a representative or agent of the Corporation with any business entity in which I have a direct or indirect financial interest that might reasonable tend to conflict with proper discharge of my official duties; (6) not given reasonable basis for the impression that any person can improperly influence me or unduly enjoy my favor in the performance of my Corporation duties, or that I am affected by the kinship, rank, position or influence of any party or person; (7) abstained from making personal investments in enterprises which I have reason to believe may be directly involved with my Corporation responsibilities or which will otherwise create substantial conflict between my duty in the public interest and my private interests; and (8) endeavored to pursue a course of conduct which will not raise suspicion among the public that I am likely to be engaged in acts that are in violation of my Corporation responsibilities.

DATE: _____ , 2024 X _____

Confidential Evaluation of Board Performance

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Board members have a shared understanding of the mission and purpose of the Authority.				
The policies, practices and decisions of the Board are always consistent with this mission.				
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.				
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.				
The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.				
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.				
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.				
Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.				
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.				
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.				
Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.				
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.				
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.				
Board members demonstrate leadership and vision and work respectfully with each other.				

Date Completed: _____