



**CITY OF HORNELL INDUSTRIAL DEVELOPMENT AGENCY
AGENDA
November 20, 2025**

CALL TO ORDER -Parmley

SECRETARY'S REPORT – Minutes –10/23/25 Meeting - Carbone

TREASURER'S REPORT - October–Flaitz

COMMITTEE REPORTS

Audit Committee –October– Carbone

Personnel Committee – Flaitz

Governance Committee – Andolina

EXECUTIVE DIRECTOR'S REPORT

430 Canisteo St.

Tree removal 38 Main IDA property

EXECUTIVE SESSION – if required

OLD BUSINESS

NEW BUSINESS

ADJOURNMENT

40 Main Street
Hornell, NY 14843

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hornellny.com

**BETTER BUSINESS
STARTS HERE.**

The Regular Meeting of the City of Hornell Industrial Development Agency was held October 23, 2025 at 2:00 pm at 40 Main Street, Hornell, NY.

PRESENT: Dave Parmley, Chairman
John Buckley, Vice Chairman
Ed Flaitz, Treasurer, CFO
John Carbone, Secretary

ABSENT: Richard Andolina Jr., Assistant Treasurer

ALSO

PRESENT: Michael Nisbet, CEO, Executive Director
John Dagon, Agency Council
Elizabeth Hughes, Attorney
Michelle Burch, Administrative Assistant
Erin Ferris, Administrative Assistant

MINUTES

Chairman Parmley called the meeting to order at 2:01 pm. Chairman Parmley reported that there was a quorum for the meeting as required by the by-laws.

Secretary John Carbone presented the minutes of the September 18, 2025 meeting. A motion was made by John Buckley, seconded by Ed Flaitz to approve the minutes of the September 18, 2025 meeting. Carried All.

Treasurer Ed Flaitz presented the financial statements for September that had been emailed to the Board prior to the meeting. A motion was made by John Carbone, seconded by John Buckley to approve the financial report as presented. Carried All.

COMMITTEE REPORTS

Audit Committee- Secretary John Carbone reported that the Audit Committee had paid bills in September from the operating account in the amount of \$137,386.92. A motion was made by Ed Flaitz, seconded by John Buckley to approve the Audit Committee report as presented. Carried All.

Personnel Committee – No Report

Governance Committee – Secretary John Carbone requested an Executive Session with regards to West Street property.

Executive Director Report

RC Carwash- Executive Director Nisbet informed Hornell Street Extension has been completed. Dustin Broderick reached out to Michelle Burch to join the Hornell Area Chamber of Commerce and expressed interest in a Grand Opening upon project completion, anticipated in December. In addition to installing remaining equipment, concrete also needs to be extended to meet completed Hornell Street Extension.

430 Canisteo Street-John Dagon working on Quitclaim Deed with St. James Hospital lawyer for 430 Canisteo Street property donated by St. James Hospital. John Dagon recommends after closing to get abstract title for property. CHIDA has agreed to pay St. James Hospital's legal fees for transfer of property. Adam Clark and Bill Harwood cleaned up outside area and noticed water running inside. Water running is coming from heat expansion tank leak. CHIDA reached out to St. James Hospital Director of Facility Operations for recommendations to repair expansion tank leak, which included replacing boiler or installing a new air handler. After closing, the property will be inspected for any necessary repairs. Executive Director Nisbet expects the repairs to be minimal, with the exception of repairing the known heating equipment concern.

Tuttle & Rockwell Building- LaChase is working on more cost-effective ways to complete facade and comparing all possible options. Executive Director Nisbet looking at possible grant options to assist with cost.

New Street by Carwash- Executive Director Nisbet looking into Appalachian Regional Commission (ARC) and Federal grants to assist in new street project. Projected cost of project for street is currently unknown. Mayor John Buckley suggested benefit of working with companies awarded State Route 36 project will reduce mobilization cost. Mayor John Buckley expects contractor preliminary work of clearing brush on State Route 36 to start this year, however majority of work to start in 2026. CHIDA will reach out for multiple quotes for new street project. Dustin Broderick donating part of RC Carwash property to CHIDA to build new city street. CHIDA working with Steve Hubertus and Mike Griffin to verify property donated accommodates curb cut.

2026 IDA Budget- Executive Director Nisbet reviewed the 2026 Hornell Industrial Development Agency budget. Additional properties available to rent include: 40 Main St. upstairs apartment after Giglio's Plumbing & Heating installs washer/dryer and repairs plumbing; 40 Main St. upstairs offices; and 430 Canisteo Street after closing of property with no foreseeable issues to hold up closing per John Dagon. Health insurance listed on budget is current cost, possible increase is unknown. General insurance listed is current cost with 10% possible increase suggested by Steve Peck and additional cost of adding 430 Canisteo Street to properties insured. Outside Services listed on budget reviewed, which include \$120,000 contract with City of Hornell to maintain parking lots and buildings. Suggested depreciation listed may change at the end of the year. Positive cash flow for 2026 should equal depreciation added to net income/loss. A motion to approve the budget made by John Carbone, seconded by Ed Flaitz. Carried All.

Chairman Parmley requested an Executive Session. A motion was made by Ed Flaitz, seconded by John Buckley to go out of regular session and enter into Executive Session under Public Officers Law, Article 7, Open Meeting Law, Section 105, paragraph D at 2:21 pm. Carried All.

The Executive Session terminated at 3:29 pm and a motion was made by Ed Flaitz, seconded by John Buckley to reconvene the meeting at 3:30 pm. Carried All.

Old Business- No Report

New Business-

West Street Project- Executive Director Nisbet requested a motion to approve to accept bid from Lu Engineers not to exceed \$55,000 for engineering and design with regards to West Street property for a housing project on land owned by the Hornell IDA. A motion was made by Ed Flaitz, seconded by John Buckley. Carried All.

There being no further business, the meeting was adjourned at 3:32 pm upon motion from Ed Flaitz, seconded by John Buckley. Carried All.

Respectfully Submitted,
John Carbone, Secretary

11:26 AM

11/17/25

Accrual Basis

City of Hornell Industrial Development Agency
Balance Sheet
As of October 31, 2025

	<u>Oct 31, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
1030 · Community - Operating Acct.	1,915,466.16
1033 · Five Star Bank MM	34.30
1034 · FIVE STAR BANK	106,009.82
1036 · Community Bank CD	253,440.70
1057 · Maple City Savings CD	150,246.16
1058 · Maple City CD #2	870,905.23
Total Checking/Savings	3,296,102.37
Accounts Receivable	
1105 · PILOT Receivables	42,421.10
1110 · Accounts Receivable - Trade	188,160.67
Total Accounts Receivable	230,581.77
Other Current Assets	
1111 · A/R	157,575.00
500 · Deferred Outflow of Resources	13,805.00
Total Other Current Assets	171,380.00
Total Current Assets	3,698,064.14
Fixed Assets	
1610 · Land	860,920.78
1620 · Buildings	7,974,023.32
1630 · Improvements	2,034,951.30
1640 · Machines & Equipment	58,333.31
1660 · Land Improvements	4,689,625.45
1670 · Office Equipment	23,431.92
1690 · Lease Assets	457,974.00
1700 · Accum Depr - Buildings	-6,319,191.68
1705 · Accum Depr - Improvements	-1,103,539.12
1710 · Accum Depr - Machines & Equip	-58,333.31
1725 · Accum Depr - Office Equipment	-22,102.00
1730 · Accum Depr- Land Improvements	-218,598.00
1790 · Accumulated Depreciation-Leases	-179,256.00
Total Fixed Assets	8,198,239.97
Other Assets	
1187 · Lease Receivable	4,874,437.00
1195 · Pre-Paid expenses	30,121.48
Total Other Assets	4,904,558.48
TOTAL ASSETS	<u>16,800,862.59</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2050 · Accounts Payable - Trade	-241.97
Total Accounts Payable	-241.97
Other Current Liabilities	
2350 · Accrued Real estate Tax - PILOT	33,174.69
2352 · Prepaid Pilots	9,000.00
2370 · Accrued Payroll Taxes	1,430.95
2371 · Employees Retirement Fees	159.96
24000 · Payroll Liabilities	12.44
618 · Deferred inflow of Resources	4,728.00
638 · Net Pension Liability	5,077.00
Total Other Current Liabilities	53,583.04

11:26 AM

City of Hornell Industrial Development Agency

11/17/25

Balance Sheet

Accrual Basis

As of October 31, 2025

	Oct 31, 25
Total Current Liabilities	53,341.07
Long Term Liabilities	
2041 · N/P STREDC	60,293.54
2043 · EDA- Shovel Ready initiative	40,832.33
2045 · Chamber of Commerce	176,792.00
2400 · Deferred Revenue	125,986.00
682 · Lease Liability	291,773.00
683 · OPEB Liability	133,170.00
691 · Deferred Inflow-Leases	4,874,437.00
Total Long Term Liabilities	5,703,283.87
Total Liabilities	5,756,624.94
Equity	
2710 · Fund Balance	5,386,052.70
32000 · Unrestricted Net Assets	5,400,231.37
Net Income	257,953.58
Total Equity	11,044,237.65
TOTAL LIABILITIES & EQUITY	16,800,862.59

11:59 AM

11/17/25

Accrual Basis

City of Hornell Industrial Development Agency
Profit & Loss
October 2025

	Oct 25
Ordinary Income/Expense	
Income	
8040 · Rental Income	74,410.14
8045 · Lease Income C of C	1,050.00
Total Income	75,460.14
Gross Profit	75,460.14
Expense	
5010 · Salaries	13,857.30
5018 · Employee Benefit	3,088.75
5026 · IDA Payroll Expenses	1,388.68
5035 · Consulting Fee	2,100.00
6035 · Legal Fees	400.00
66000 · Hourly Payroll Expenses	6,800.00
7022 · Lease Expense	3,485.04
7025 · Web Site Services	599.40
7050 · Telephone & Office Support	1,000.00
7100 · Insurance - Group Medical	2,120.97
7160 · Repair & Maintenance - Prop	4,063.88
7170 · Repair & Maintenance - Equip	3,451.09
7180 · Office Supplies	541.67
7280 · Postage	300.33
7290 · Real Estate Taxes	23.73
7300 · Miscellaneous	8,538.26
7301 · Utilities Expense	1,003.75
Total Expense	52,762.85
Net Ordinary Income	22,697.29
Other Income/Expense	
Other Income	
8020 · Interest Earned - Bank	3,067.57
Total Other Income	3,067.57
Other Expense	
9078 · Int - STREDEC	51.46
Total Other Expense	51.46
Net Other Income	3,016.11
Net Income	25,713.40

2:06 PM

11/17/25

Accrual Basis

City of Hornell Industrial Development Agency
Profit & Loss Budget Performance
October 2025

	Oct 25	Budget	Jan - Oct 25	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
3101 · Grant Income	0.00	0.00	0.00	0.00	0.00
8040 · Rental Income	74,410.14	82,806.00	801,414.15	820,956.00	986,568.00
8045 · Lease Income C of C	1,050.00	1,050.00	24,186.00	10,500.00	12,600.00
9788.7 · Lease Interest	0.00	0.00	0.00	0.00	0.00
Total Income	75,460.14	83,856.00	825,600.15	831,456.00	999,168.00
Gross Profit	75,460.14	83,856.00	825,600.15	831,456.00	999,168.00
Expense					
5010 · Salaries	13,857.30	18,627.00	140,317.11	164,088.00	197,625.00
5015 · Retirement - Employers Share	0.00	0.00	0.00	0.00	6,884.00
5018 · Employee Benefit	3,088.75	2,200.00	30,887.50	22,000.00	26,400.00
5026 · IDA Payroll Expenses	1,388.68	1,308.30	11,328.44	13,082.96	15,699.56
5035 · Consulting Fee	2,100.00	3,181.82	3,300.00	28,636.36	35,000.00
5040 · Grant Expense	0.00		35,023.09		
6030 · Accounting	0.00	0.00	14,080.00	17,500.00	17,500.00
6035 · Legal Fees	400.00	2,690.91	13,651.25	24,618.18	30,000.00
6070 · Bank Service Charges	0.00	20.00	150.00	230.00	270.00
6550 · Dues & Subscriptions	0.00	78.00	0.00	2,312.00	3,812.00
6560 · Depreciation Expense	0.00	21,932.36	0.00	197,391.28	241,256.00
66000 · Hourly Payroll Expenses	6,800.00		17,075.00		
66900 · Reconciliation Discrepancies	0.00	0.00	0.00	0.00	0.00
7000 · Travel & conferences	0.00	500.00	458.15	2,000.00	2,000.00
7002 · meeting expense	0.00		656.06		
7005 · Conferences - IDA & EZ	0.00	1,230.00	0.00	4,460.00	4,460.00
7008 · Education and Training	0.00	0.00	0.00	500.00	500.00
7015 · Equipment	0.00	0.00	0.00	1,000.00	1,000.00
7022 · Lease Expense	3,485.04	12,387.00	80,752.58	123,870.00	148,644.00
7025 · Web Site Services	599.40	0.00	599.40	0.00	0.00
7050 · Telephone & Office Support	1,000.00	1,357.00	10,180.36	13,282.00	15,996.00
7090 · Insurance - General	0.00	3,336.83	34,764.29	33,368.34	40,042.00
7100 · Insurance - Group Medical	2,120.97	2,166.45	12,313.59	21,283.10	25,616.00
7160 · Repair & Maintenance - Prop	4,063.88	1,578.32	31,443.65	21,843.38	25,000.00
7170 · Repair & Maintenance - Equip	3,451.09	299.68	6,648.90	2,900.64	3,500.00
7180 · Office Supplies	541.67	823.37	6,628.27	8,893.26	10,540.00
7190 · Outside Services	0.00	2,000.00	96,715.00	106,000.00	110,000.00
7280 · Postage	300.33	362.07	3,533.84	3,560.48	4,285.00
7290 · Real Estate Taxes	23.73	0.00	7,357.63	6,705.00	6,705.00
7300 · Miscellaneous	8,538.26	0.00	8,538.26	0.00	0.00
7301 · Utilities Expense	1,003.75	936.59	30,285.08	12,222.73	14,095.91
Total Expense	52,762.85	77,015.70	596,687.45	831,747.71	986,830.47
Net Ordinary Income	22,697.29	6,840.30	228,912.70	-291.71	12,337.53
Other Income/Expense					
Other Income					
8020 · Interest Earned - Bank	3,067.57	4,619.60	29,609.51	44,369.80	53,609.00
8025 · Interest Earned - Other	0.00	0.00	0.00	0.00	0.00
Total Other Income	3,067.57	4,619.60	29,609.51	44,369.80	53,609.00
Other Expense					
6570-Ammortization Expense	0.00	0.00	0.00	0.00	0.00
9078 · Int - STREDEC	51.46	0.00	568.63	0.00	0.00
Total Other Expense	51.46	0.00	568.63	0.00	0.00
Net Other Income	3,016.11	4,619.60	29,040.88	44,369.80	53,609.00
Net Income	25,713.40	11,459.90	257,953.58	44,078.09	65,946.53