



**CITY OF HORNELL INDUSTRIAL DEVELOPMENT AGENCY
AGENDA
March 27, 2025**

CALL TO ORDER -Parmley

SECRETARY'S REPORT – Minutes – 3/6/25 Meeting - Carbone

TREASURER'S REPORT - February– Flaitz

COMMITTEE REPORTS

Audit Committee –February– Carbone

Personnel Committee – Parmley

Governance Committee – Andolina

EXECUTIVE DIRECTOR'S REPORT

RESOLUTIONS- Approve the 2024 PARIS report

EXECUTIVE SESSION – if required

OLD BUSINESS

NEW BUSINESS

ADJOURNMENT

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**BETTER BUSINESS
STARTS HERE.**

The Regular Meeting of the City of Hornell Industrial Development Agency was held March 6, 2025 at 2:00 pm, at 40 Main Street, Hornell, NY.

PRESENT: John Buckley, Vice Chairman
Ed Flaitz, Treasurer, CFO
John Carbone, Secretary
Richard Andolia Jr., Assistant Treasurer

VIA PHONE: Dave Parmley, Chairman

ALSO

PRESENT: Michael Nisbet, CEO, Executive Director
Margaret Frungillo, Administrative Assistant
John Dagon, Agency Counsel
Heather Reynolds, City Planner
Thomas Zuber, Mengel, Metzger & Barr

MINUTES

Vice Chairman Buckley called the meeting to order at 2:08 pm. Vice Chairman Buckley reported that there was a quorum for the meeting as required by the by-laws.

Vice Chairman Buckley stated that Heather Reynolds, City Planner, would like to report on a project the City has been working on.

Reynolds stated that the City would like to include the downtown in the National Historic District register of Historic Places. The downtown has already been deemed eligible but has not been certified. The City has received a proposal from JHL Tecture PC(JHLT) to prepare the comprehensive historic resources surveys, work with the City, SHPO and the National Register Unit.

The City is requesting the IDA pay the project fees for JHLT not to exceed \$21,200.00.

Executive Director Nisbet stated that the Board will review the information provided and present the resolution at the next board meeting.

Vice Chairman Buckley called upon Tom Zuber, auditor with Mengel Metzger & Barr, to present the draft 2024 IDA and IDC Audits. He reported that the IDA continues to be in a good financial position.

Secretary Carbone presented the minutes of the January 30, 2025 meeting. A motion was made by Rick Andolina, seconded by Ed Flaitz to approve the minutes of the 1/30/25 meeting. Carried All.

Treasurer Flaitz presented the financial statements for January that had been e-mailed to the Board prior to the meeting. A motion was made by Rick Andolina, seconded by John Cabone to approve the financial report as presented. Carried All.

COMMITTEE REPORTS

Audit Committee – Audit Committee Chairman, John Carbone, reported that the Audit Committee had paid bills in January from the operating account in the amount of \$56,768.14.

Personnel Committee – No report

Governance Committee- No report

Vice Chairman Buckley requested a motion to approve the committee reports as presented. A motion was made by Ed Flaitz, seconded by Rick Andolina to approve the committee reports as presented. Carried All.

Vice Chairman Buckley requested an Executive Session for matters pertaining to real estate and legal matters. A motion was made by Ed Flaitz, seconded by John Carbone 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 2:47 pm. Carried All.

The Executive Session terminated at 3:35 pm and a motion was made by Rick Andolina, seconded by John Carbone to reconvene the meeting at 3:36 pm. Carried All.

Executive Director Report-

Vice Chairman Buckley requested a motion to accept the 2024 IDA audit as presented. The motion was made by Rick Andolina, seconded by John Carbone to approve the resolution as presented. Carried All.

Shawmut Park Sidewalk - Executive Director Nisbet reported that he has reviewed the bids to extend the sidewalk on Thatcher Street by Shawmut Park to tie

it in to the sidewalk at Stern & Stern. After a review of the bids, Nisbet recommended the bid be awarded to Porcaro Excavating in the amount of \$17,900. A motion was made by Ed Flaitz, seconded by Rick Andolina to approve the contract with Porcaro Excavating in the amount of \$17,900. Carried all

Real Clean Car Wash- Executive Director Nisbet reported that he had received a financial assistance request for sales tax exemption from the owner of Real Clean Car Wash that is being built at Hornell Street extension off of Route 36. Vice Chairman requested an Initial Resolution approving the financial assistance for the amount not to exceed \$100,000.00 with the amount to be reviewed as the project progresses. A motion was made by John Carbone, seconded by Rick Andolina to approve the resolution as presented. Carried All.

Old Business-

103-113 Main Street- Executive Director Nisbet reported that he is reviewing the renderings for the facade that LaBella has compiled and is waiting for the pricing for the different renderings. He will have a report at the next meeting.

New Business- Executive Director Nisbet further reported that he will be scheduling a meeting to catch the board up on the progress being made on the West Street project.

There being no other business, the meeting was adjourned at 3:43 pm upon motion from Rick Andolina, seconded by John Carbone. Carried All.

Respectfully Submitted,
John Carbone, Secretary

City of Hornell Industrial Development Agency

Balance Sheet

As of February 28, 2025

	Feb 28, 25
ASSETS	
Current Assets	
Checking/Savings	
1030 · Community - Operating Acct.	1,682,720.82
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	3,063,357.03
Accounts Receivable	
1105 · PILOT Receivables	34,955.37
1110 · Accounts Receivable - Trade	180,550.47
Total Accounts Receivable	215,505.84
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	3,450,242.87
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	4,687,125.45
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	8,195,739.97
Other Assets	
1187 · Lease Receivable	4,874,437.00
1195 · Pre-Paid expenses	27,713.86
Total Other Assets	4,902,150.86
TOTAL ASSETS	16,548,133.70
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2350 · Accrued Real estate Tax - PILOT	-61,007.65
2352 · Prepaid Pilots	5,000.00
2370 · Accrued Payroll Taxes	1,427.01
2371 · Employees Retirement Fees	159.96
618 · Deferred inflow of Resources	4,728.00
638 · Net Pension Liability	5,077.00
Total Other Current Liabilities	-44,615.68
Total Current Liabilities	-44,615.68

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03/21/25

Accrual Basis

City of Hornell Industrial Development Agency

Balance Sheet

As of February 28, 2025

	Feb 28, 25
Long Term Liabilities	
2041 · N/P STREDC	71,820.70
2043 · EDA- Shovel Ready initiative	40,832.33
2045 · Chamber of Commerce	187,844.00
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	5,725,863.03
Total Liabilities	5,681,247.35
Equity	
2710 · Fund Balance	5,386,052.70
32000 · Unrestricted Net Assets	5,400,231.37
Net Income	80,602.28
Total Equity	10,866,886.35
TOTAL LIABILITIES & EQUITY	16,548,133.70

1:39 PM

03/21/25

Accrual Basis

City of Hornell Industrial Development Agency

Profit & Loss

February 2025

	Feb 25
Ordinary Income/Expense	
Income	87,799.82
Gross Profit	87,799.82
Expense	
5010 · Salaries	15,674.92
5018 · Employee Benefit	3,088.75
5026 · IDA Payroll Expenses	493.15
5035 · Consulting Fee	500.00
6035 · Legal Fees	5,665.23
6070 · Bank Service Charges	25.00
7022 · Lease Expense	12,485.04
7050 · Telephone & Office Support	1,076.47
7100 · Insurance - Group Medical	1,743.88
7160 · Repair & Maintenance - Prop	113.88
7170 · Repair & Maintenance - Equip	262.50
7180 · Office Supplies	707.94
7190 · Outside Services	1,465.00
7280 · Postage	300.33
7301 · Utilities Expense	3,786.65
Total Expense	47,388.74
Net Ordinary Income	40,411.08
Other Income/Expense	
Other Income	
8020 · Interest Earned - Bank	3,192.95
Total Other Income	3,192.95
Other Expense	
9078 · Int - STREDEC	61.06
Total Other Expense	61.06
Net Other Income	3,131.89
Net Income	43,542.97

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

	<u>Feb 25</u>	<u>Budget</u>	<u>Jan - Feb 25</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
8040 · Rental Income	84,907.82	80,675.00	169,135.00	164,902.00	986,568.00
8045 · Lease Income C of C	1,050.00	1,050.00	2,100.00	2,100.00	12,600.00
9788.7 · Lease Interest	0.00	0.00	0.00	0.00	0.00
Total Income	<u>85,957.82</u>	<u>81,725.00</u>	<u>171,235.00</u>	<u>167,002.00</u>	<u>999,168.00</u>
Gross Profit	85,957.82	81,725.00	171,235.00	167,002.00	999,168.00
Expense					
5010 · Salaries	15,674.92	14,942.00	34,352.82	33,569.00	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	6,177.50	4,400.00	26,400.00
5026 · IDA Payroll Expenses	493.15	1,308.30	2,149.19	2,616.60	15,699.56
5035 · Consulting Fee	500.00	3,181.80	500.00	3,181.80	35,000.00
6030 · Accounting	0.00	0.00	0.00	0.00	17,500.00
6035 · Legal Fees	5,665.23	2,690.91	6,065.23	3,090.91	30,000.00
6070 · Bank Service Charges	25.00	25.00	50.00	50.00	270.00
6550 · Dues & Subscriptions	0.00	1,455.00	0.00	1,455.00	3,812.00
6560 · Depreciation Expense	0.00	21,932.36	0.00	21,932.36	241,256.00
7000 · Travel & conferences	0.00	0.00	0.00	0.00	2,000.00
7005 · Conferences - IDA & EZ	0.00	0.00	0.00	0.00	4,460.00
7008 · Education and Training	0.00	0.00	0.00	0.00	500.00
7015 · Equipment	0.00	0.00	0.00	0.00	1,000.00
7022 · Lease Expense	12,485.04	12,387.00	24,872.26	24,774.00	148,644.00
7050 · Telephone & Office Support	1,076.47	1,356.00	2,152.91	2,432.00	15,996.00
7090 · Insurance - General	0.00	3,336.83	0.00	6,673.66	40,042.00
7100 · Insurance - Group Medical	1,743.88	2,166.45	3,529.36	3,951.45	25,616.00
7160 · Repair & Maintenance - Prop	113.88	1,578.31	7,752.46	9,216.89	25,000.00
7170 · Repair & Maintenance - Equip	262.50	299.68	466.06	503.24	3,500.00
7180 · Office Supplies	707.94	823.37	2,190.91	2,306.34	10,540.00
7190 · Outside Services	1,465.00	2,000.00	1,465.00	2,000.00	110,000.00
7280 · Postage	300.33	362.26	600.66	662.59	4,285.00
7290 · Real Estate Taxes	0.00	0.00	928.59	928.59	6,705.00
7301 · Utilities Expense	3,786.65	936.59	7,580.07	4,730.01	14,095.91
Total Expense	<u>47,388.74</u>	<u>72,981.86</u>	<u>100,833.02</u>	<u>128,474.44</u>	<u>986,830.47</u>
Net Ordinary Income	38,569.08	8,743.14	70,401.98	38,527.56	12,337.53
Other Income/Expense					
Other Income					
8020 · Interest Earned - Bank	3,192.95	4,619.60	6,639.61	7,412.96	53,609.00
8025 · Interest Earned - Other	0.00	0.00	0.00	0.00	0.00
Total Other Income	<u>3,192.95</u>	<u>4,619.60</u>	<u>6,639.61</u>	<u>7,412.96</u>	<u>53,609.00</u>
Other Expense					
9078 · Int - STREDEC	61.06	0.00	123.31	0.00	0.00
Total Other Expense	<u>61.06</u>	<u>0.00</u>	<u>123.31</u>	<u>0.00</u>	<u>0.00</u>
Net Other Income	3,131.89	4,619.60	6,516.30	7,412.96	53,609.00
Net Income	<u><u>41,700.97</u></u>	<u><u>13,362.74</u></u>	<u><u>76,918.28</u></u>	<u><u>45,940.52</u></u>	<u><u>65,946.53</u></u>