



**CITY OF HORNELL INDUSTRIAL DEVELOPMENT AGENCY
AGENDA
March 6, 2025**

CALL TO ORDER - Buckley

Presentation of draft audit for 12/31/2024 – Thomas Zuber, CPA
Mengel, Metzger Barr

SECRETARY'S REPORT – Minutes – 1/30/25 Meeting - Carbone

TREASURER'S REPORT - January– Flaitz

COMMITTEE REPORTS

Audit Committee – January– Carbone
Personnel Committee – Parmley
Governance Committee – Andolina

EXECUTIVE DIRECTOR'S REPORT – Updates

RESOLUTIONS- Thatcher Street Side Walk Project
Real Clean Car Wash

EXECUTIVE SESSION – if required

OLD BUSINESS

NEW BUSINESS

ADJOURNMENT

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Hornell, NY 14843

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**BETTER BUSINESS
STARTS HERE.**

The Regular Meeting of the City of Hornell Industrial Development Agency was held January 30, 2025 at 2:00 pm, at 40 Main Street, Hornell, NY.

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

ALSO

PRESENT: Jamie Johnson, Executive Director, SCIDA
Michael Nisbet, CEO, Executive Director
Margaret Frungillo, Administrative Assistant
John Dagon, Agency Counsel

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 Chairman Parmley is planning on attending the meeting and will be here shortly.

Secretary Carbone presented the minutes of the December 12, 2024 meeting. A motion was made by Rick Andolina, seconded by Ed Flaitz to approve the minutes of the 12/12/24 meeting. Carried All.

Treasurer Flaitz presented the financial statements for December that had been e-mailed to the Board prior to the meeting. Executive Director Nisbet stated that there will be end of the year adjustments when the audit is complete. A motion was made by John Cabone, seconded by Rick Andolina 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 December from the operating account in the amount of \$441,946.15 and \$37,484.00 from the Escrow account.

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 Rick Andolina, seconded by Ed Flaitz to approve the committee reports as presented. Carried All.

Executive Director Report-

103-113 Main Street- Executive Director Nisbet reported that the removal of the panels and the abatement has been completed and that LeChase submitted a quote in the amount of \$17,973.00 for additional labor and materials required to secure the existing windows and bricks. Vice Chairman Buckley requested a motion to accept the quote. The motion was made by Rick Andolina, seconded by John Carbone to approve the resolution as presented. Carried All.

Nisbet further reported that he will be meeting with LeChase at 2:00 pm Wednesday to review the renderings for the facade that they have compiled.

Shawmut Park- Executive Director Nisbet stated that a NYSEG pole at Shawmut Park that Verizon is using has to be moved to accommodate the movement of railcar shells at the new building. Although Verizon is using the pole NYSEG will have to move it. Nisbet stated that the cost for NYSEG to move the pole will be \$35,023.09 . Vice Chairman Buckley requested a resolution for the IDA to pay NYSEG \$35,023.09 to move the utility pole. A motion was made by Rick Andolina, seconded by John Carbone to approve the motion as presented.

Executive Director Nisbet stated that he has been in meetings with two manufacturing companies that are interested in expanding in Hornell. He stated that he will keep the board updated on these in the future.

Old Business- Executive Director Nisbet reported that he has received recommendations for the sidewalk at Shawmut Park that will be started in the spring.

New Business- Executive Director Nisbet further reported that he had completed the grant application for the West Street project.

Jamie Johnson, Executive Director of The Steuben County IDA stated that Under New York's County Infrastructure Grant Program, Empire State Development will provide grants to support county-led infrastructure projects across the State, with enhanced awards for projects supporting the creation of housing. Johnson further

stated that only one grant will be awarded in the first round to each county. He stated that Park Grove has a development of 100 market rate apartments that is further developed and suggested that we hold off on submitting in the first round and have more of the project completed to submit in additional rounds of funding.

Chairman Parmley requested an Executive Session for matters pertaining to real estate. A motion was made by John Carbone, seconded by Ed Flaitz 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 2:38 pm. Carried All.

The Executive Session terminated at 3:47 pm and a motion was made by Rick Andolina, seconded by John Rick Andolina to reconvene the meeting at 3:48 pm. Carried All.

There being no other business, the meeting was adjourned at 3:51 pm upon motion from John Buckley, seconded by John Carbone. Carried All.

Respectfully Submitted,
John Carbone, Secretary

City of Hornell Industrial Development Agency

Balance Sheet

As of January 31, 2025

	Jan 31, 25
ASSETS	
Current Assets	
Checking/Savings	
1030 · Community - Operating Acct.	1,944,589.74
1033 · Five Star Bank MM	34.30
1034 · FIVE STAR BANK	100,000.00
1036 · Community Bank CD	250,000.00
1057 · Maple City Savings CD	150,085.00
1058 · Maple City CD #2	850,201.00
Total Checking/Savings	3,294,910.04
Accounts Receivable	
1105 · PILOT Receivables	59,822.86
1110 · Accounts Receivable - Trade	147,613.55
Total Accounts Receivable	207,436.41
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	3,673,726.45
Fixed Assets	
1610 · Land	860,920.78
1620 · Buildings	7,974,023.32
1630 · Improvements	1,866,797.30
1640 · Machines & Equipment	58,333.31
1660 · Land Improvements	4,685,775.45
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	8,026,235.97
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	16,602,113.28
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2050 · Accounts Payable - Trade	-888.75
Total Accounts Payable	-888.75

City of Hornell Industrial Development Agency

Balance Sheet

As of January 31, 2025

03/03/25

Accrual Basis

	Jan 31, 25
Other Current Liabilities	
2350 · Accrued Realestate Tax - PILOT	63,859.84
2352 · Prepaid Pilots	4,500.00
2370 · Accrued Payroll Taxes	1,620.48
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	79,945.28
Total Current Liabilities	79,056.53
Long Term Liabilities	
2041 · N/P STREDC	73,256.20
2043 · EDA- Shovel Ready initiative	40,832.33
2045 · Chamber of Commerce	191,528.00
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	5,730,982.53
Total Liabilities	5,810,039.06
Equity	
2710 · Fund Balance	5,386,052.70
32000 · Unrestricted Net Assets	5,369,915.46
Net Income	36,106.06
Total Equity	10,792,074.22
TOTAL LIABILITIES & EQUITY	16,602,113.28

City of Hornell Industrial Development Agency

03/03/25

Profit & Loss

Accrual Basis

January 2025

	Jan 25
Ordinary Income/Expense	
Income	
8040 · Rental Income	84,227.18
8045 · Lease Income C of C	1,050.00
Total Income	85,277.18
Gross Profit	85,277.18
Expense	
5010 · Salaries	18,677.90
5018 · Employee Benefit	2,200.00
5026 · IDA Payroll Expenses	1,656.04
6035 · Legal Fees	400.00
6070 · Bank Service Charges	25.00
7022 · Lease Expense	12,387.22
7050 · Telephone & Office Support	1,076.44
7100 · Insurance - Group Medical	1,785.48
7160 · Repair & Maintenance - Prop	7,638.58
7170 · Repair & Maintenance - Equip	203.56
7180 · Office Supplies	1,482.97
7280 · Postage	300.33
7290 · Real Estate Taxes	928.59
7301 · Utilities Expense	3,793.42
Total Expense	52,555.53
Net Ordinary Income	32,721.65
Other Income/Expense	
Other Income	
8020 · Interest Earned - Bank	3,446.66
Total Other Income	3,446.66
Other Expense	
9078 · Int - STREDEC	62.25
Total Other Expense	62.25
Net Other Income	3,384.41
Net Income	36,106.06

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

	<u>Jan 25</u>	<u>Budget</u>	<u>Jan 25</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
8040 · Rental Income	84,227.18	84,227.00	84,227.18	84,227.00	986,568.00
8045 · Lease Income C of C	1,050.00	1,050.00	1,050.00	1,050.00	12,600.00
9788.7 · Lease Interest	0.00	0.00	0.00	0.00	0.00
Total Income	<u>85,277.18</u>	<u>85,277.00</u>	<u>85,277.18</u>	<u>85,277.00</u>	<u>999,168.00</u>
Gross Profit	85,277.18	85,277.00	85,277.18	85,277.00	999,168.00
Expense					
5010 · Salaries	18,677.90	18,627.00	18,677.90	18,627.00	197,625.00
5015 · Retirement - Employers Share	0.00	0.00	0.00	0.00	6,884.00
5018 · Employee Benefit	2,200.00	2,200.00	2,200.00	2,200.00	26,400.00
5026 · IDA Payroll Expenses	1,656.04	1,308.30	1,656.04	1,308.30	15,699.56
5035 · Consulting Fee	0.00	0.00	0.00	0.00	35,000.00
6030 · Accounting	0.00	0.00	0.00	0.00	17,500.00
6035 · Legal Fees	400.00	400.00	400.00	400.00	30,000.00
6070 · Bank Service Charges	25.00	25.00	25.00	25.00	270.00
6550 · Dues & Subscriptions	0.00	0.00	0.00	0.00	3,812.00
6560 · Depreciation Expense	0.00	0.00	0.00	0.00	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	12,387.22	12,387.00	12,387.22	12,387.00	148,644.00
7050 · Telephone & Office Support	1,076.44	1,076.00	1,076.44	1,076.00	15,996.00
7090 · Insurance - General	0.00	3,336.83	0.00	3,336.83	40,042.00
7100 · Insurance - Group Medical	1,785.48	1,785.00	1,785.48	1,785.00	25,616.00
7160 · Repair & Maintenance - Prop	7,638.58	7,638.58	7,638.58	7,638.58	25,000.00
7170 · Repair & Maintenance - Equip	203.56	203.56	203.56	203.56	3,500.00
7180 · Office Supplies	1,482.97	1,482.97	1,482.97	1,482.97	10,540.00
7190 · Outside Services	0.00	0.00	0.00	0.00	110,000.00
7280 · Postage	300.33	300.33	300.33	300.33	4,285.00
7290 · Real Estate Taxes	928.59	928.59	928.59	928.59	6,705.00
7301 · Utilities Expense	3,793.42	3,793.42	3,793.42	3,793.42	14,095.91
Total Expense	<u>52,555.53</u>	<u>55,492.58</u>	<u>52,555.53</u>	<u>55,492.58</u>	<u>986,830.47</u>
Net Ordinary Income	32,721.65	29,784.42	32,721.65	29,784.42	12,337.53
Other Income/Expense					
Other Income					
8020 · Interest Earned - Bank	3,446.66	2,793.36	3,446.66	2,793.36	53,609.00
Total Other Income	3,446.66	2,793.36	3,446.66	2,793.36	53,609.00
Other Expense					
9078 · Int - STREDEC	62.25	0.00	62.25	0.00	0.00
Total Other Expense	<u>62.25</u>	<u>0.00</u>	<u>62.25</u>	<u>0.00</u>	<u>0.00</u>
Net Other Income	3,384.41	2,793.36	3,384.41	2,793.36	53,609.00
Net Income	<u>36,106.06</u>	<u>32,577.78</u>	<u>36,106.06</u>	<u>32,577.78</u>	<u>65,946.53</u>