



Hornell Industrial Development Corporation

AGENDA

October 23, 2026

CALL TO ORDER-Parmley

SECRETARY'S REPORT- Minutes-March 19, 2026 Meeting-Carbone

TREASURER'S REPORT-March-Flaitz

COMMITTEE REPORTS

Audit Committee-March-Carbone

Personnel Committee-Flaitz

Governance Committee-Andolina

EXECUTIVE DIRECTOR'S REPORT

2027 Budget

RESOLUTIONS

OLD BUSINESS

NEW BUSINESS

ADJOURNMENT

The Regular Meeting of the Hornell Area Industrial Development Corporation held March 19, 2026 at 9:32 am, directly following the City of Hornell Industrial Development Agency meeting at 40 Main Street, Hornell, NY.

PRESENT: David Parmley, Chairman
John Buckley, Vice Chairman
Ed Flaitz, Treasurer
John Carbone, Secretary
Richard Andolina, Jr., Assistant Treasurer

ALSO

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

Chairman Dave Parmley called the meeting to order at 9:32 am. Chairman Parmley reported that there was a quorum for the meeting as required by the by-laws.

SECRETARY'S REPORT

Secretary John Carbone presented the minutes of the February 26, 2026 meeting. A motion was made by Mayor John Buckley, seconded by Rick Andolina, Jr. to approve the minutes of the February 26, 2026 meeting. Carried All.

TREASURER'S REPORT

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

COMMITTEE REPORTS

Audit Committee – No Report

Personnel Committee – No Report

Governance Committee – The Governance Committee, in consultation with legal counsel, reviewed the new and revised HAIDC policies at its meeting March 19, 2026 at 7:30 am. The Governance Committee voted to approve the policies and recommends them for adoption by the Board. Attorney Hughes reviewed the policies with the Board.

Procurement Policy

- Revised to be reflective of legal requirements of IDC and provide increased flexibility
- Policy required to be reviewed and readopted annually

Code of Ethics

- Revised to reference governing statute

Real Property Acquisition Policy

- New policy adopted to ensure compliance with legal requirements to acquire property

FOIL/Public Access to Records Policy

- New policy, adopted to ensure compliance with Public Officers Law
- Erin Ferris designated as Records Access Officer
- Michael Nisbet designated as FOIL Appeals Officer

Record Retention & Disposition Policy

- New policy to ensure compliance with NYS legal requirements and Executive Law regarding record keeping guidelines

Investment Policy & Property Disposition Policy

- No changes to policies
- Policies required to be reviewed and readopted annually

A motion was made by Ed Flaitz, seconded by John Carbone to approve the Hornell Area IDC policies as presented. Carried All.

Attorney Hughes noted the Hornell Area IDC PARIS report had been emailed to the Board prior to the meeting for review. A motion was made by Ed Flaitz, seconded by John Carbone to approve the submittal of the PARIS report as presented. Carried All.

Attorney Hughes reviewed the 2026 Hornell Area IDC appointments previously reviewed with the Governance Committee. Committee appointments remain unchanged, with the only modification being the designation of officers.

2026 BOARD of DIRECTORS

Dave Parmley – Chairman

John Buckley – Vice Chairman

Ed Flaitz – Treasurer

John Carbone – Secretary

Rick Andolina, Jr. – Vice Treasurer/Secretary

2026 COMMITTEES

Personnel Committee – Dave Parmley – Chairman

Ed Flaitz – Member

John Carbone – Member

Audit Committee – John Carbone – Chairman

Ed Flaitz – Member

Rick Andolina, Jr. – Member

Governance Committee – Rick Andolina, Jr. – Chairman

John Carbone – Member

John Buckley – Member

DESIGNATIONS

John Dagon – Agency Attorney
Harris Beach Murtha – General Counsel
Evening Tribune – Official Newspaper
Mengel, Metzger, Barr & Co., LLP – Internal Accountants

DESIGNATIONS of OFFICERS

Records Access Officer – Erin Ferris
Record Management Officer – Erin Ferris
Ethics Officer – Michael Nisbet
Contracting Officer – Michael Nisbet
FOIL Appeals Officer – Michael Nisbet

A motion was made by Rick Andolina, Jr., seconded by Ed Flaitz to approve the appointments as presented. Carried All.

New Business

Attorney Hughes advised the Board that packets had been distributed containing the following: Certification of No Conflict of Interest, Annual Financial Disclosure Form, Certificate of Independence for Members, Acknowledgement of Fiduciary Duties and the Confidential Evaluation of Board Performance. Hughes requested that all forms be completed and returned. The Summary Results of the Confidential Evaluations of Board Performance for FY 2025 will be submitted to the NYS Authorities Budget Office.

John Carbone requested information from Hughes regarding potential revenue generating strategies for the Hornell Area IDC. Hughes will review and provide an update at an upcoming meeting.

There being no further business, the meeting was adjourned at 9:37 am upon motion from Ed Flaitz, seconded by John Carbone. Carried All.

Respectfully Submitted,
John Carbone, Secretary

3:36 PM

10/20/26

Accrual Basis

Hornell Industrial Development Corp**Balance Sheet**

As of September 30, 2026

	Sep 30, 26
ASSETS	
Current Assets	
Checking/Savings	
1016 · Hornell IDC SB Loan	117,567.88
1015 · Hornell IDC Checking	44,213.51
1019 · Hornell Area IDC CD	100,406.32
Total Checking/Savings	262,187.71
Accounts Receivable	
11000 · Accounts Receivable	10,278.19
Total Accounts Receivable	10,278.19
Other Current Assets	
1196 · Allowance for credit losses	-8,451.00
1195 · Small business loans	26,307.80
1170 · Accrued Interest Receivable	149.70
Total Other Current Assets	18,006.50
Total Current Assets	290,472.40
TOTAL ASSETS	290,472.40
LIABILITIES & EQUITY	
Equity	
2710 · Fund Balance	-33,133.00
2740 · Retained Earnings	545,076.90
32000 · Unrestricted Net Assets	-209,231.79
Net Income	-12,239.71
Total Equity	290,472.40
TOTAL LIABILITIES & EQUITY	290,472.40

3:37 PM

10/20/26

Accrual Basis

Hornell Industrial Development Corp

Profit & Loss

September 2026

	Sep 26
Ordinary Income/Expense	
Income	
8035 · Loan Income	500.00
Total Income	500.00
Gross Profit	500.00
Expense	
6070 · Bank Fees	52.50
7300 · Misc. Expense	100.00
Total Expense	152.50
Net Ordinary Income	347.50
Other Income/Expense	
Other Income	
8020 · Interest Earned - Bank	0.37
Total Other Income	0.37
Net Other Income	0.37
Net Income	347.87

Hornell Industrial Development Corp
Profit & Loss Budget Performance
September 2026

	Sep 26	Budget	Jan - Sep 26	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
8035 · Loan Income	500.00	0.00	1,250.00	0.00	0.00
8015 · Interest on Loan	0.00	22.30	0.00	156.10	223.00
Total Income	500.00	22.30	1,250.00	156.10	223.00
Gross Profit	500.00	22.30	1,250.00	156.10	223.00
Expense					
6010 · Administrative Expense	0.00	0.00	0.00	0.00	0.00
8010 · Donated Services	0.00	0.00	0.00	0.00	0.00
6030 · Accounting	0.00	0.00	5,500.00	4,750.00	4,750.00
6070 · Bank Fees	52.50	46.68	432.50	419.98	560.00
7210 · Promotions & Spec Events	0.00	0.00	7,460.80	4,630.00	9,260.00
7300 · Misc. Expense	100.00	0.00	100.00	0.00	1,075.00
Total Expense	152.50	46.68	13,493.30	9,799.98	15,645.00
Net Ordinary Income	347.50	-24.38	-12,243.30	-9,643.88	-15,422.00
Other Income/Expense					
Other Income					
8020 · Interest Earned - Bank	0.37	312.50	3.59	2,812.50	3,750.00
Total Other Income	0.37	312.50	3.59	2,812.50	3,750.00
Net Other Income	0.37	312.50	3.59	2,812.50	3,750.00
Net Income	347.87	288.12	-12,239.71	-6,831.38	-11,672.00