



HORNELL INDUSTRIAL DEVELOPMENT CORPORATION

AGENDA March 19, 2026

CALL TO ORDER - Parmley

SECRETARY'S REPORT– Minutes – February 26, 2026 Meeting - Carbone

TREASURER'S REPORT -February– Flaitz

COMMITTEE REPORTS

Audit Committee –February-Carbone

Personnel Committee – Flaitz

Governance Committee – Andolina

EXECUTIVE DIRECTOR'S REPORT

- Paris Report
- Approval of Appointments & Policies

RESOLUTIONS

OLD BUSINESS

NEW BUSINESS

ADJOURNMENT

The Regular Meeting of the Hornell Area Industrial Development Corporation was held February 26, 2026 at 9:40 am at 40 Main Street, Hornell, NY.

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

ABSENT: David Parmley, Chairman

ALSO

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

Mayor John Buckley called the meeting to order at 9:40 am. Mayor Buckley 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 October 23, 2025 meeting that had been sent to the Board prior to the meeting. A motion was made by Ed Flaitz, seconded by Rick Andolina, Jr. to approve the minutes of the October 23, 2025 meeting. Carried All.

TREASURER'S REPORT

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

COMMITTEE REPORTS

Audit Committee- Secretary John Carbone reported that the Audit Committee had paid bills from October through January from the operating account in the amount of \$5,710.80. A motion was made by Rick Andolina, Jr., seconded by Ed Flaitz to approve the Audit Committee report as presented. Carried All.

Personnel Committee – No Report

Governance Committee – No Report

2025 Audit Report

Tom Zuber, CPA, Partner at Mengel, Metzger, Barr & Co. LLP presented the 2025 Hornell Area IDC audit earlier at the City of Hornell IDA meeting held February 26, 2026 at 8am for convenience of presentation. A motion was made by Ed Flaitz, seconded by John Carbone to approve the 2025 Hornell Area IDC audit as presented. Carried All.

Old Business- No Report

New Business- No Report

There being no further business, the meeting was adjourned at 9:42 am upon a motion by Ed Flaitz, seconded by John Carbone. Carried All.

Respectfully Submitted,
John Carbone, Secretary

DRAFT

APPOINTMENTS

2025 Designations- Dave Parmley- Chairman
John Buckley- Vice Chairman
Ed Flaitz- Treasurer
John Carbone- Secretary
Rick Andolina Jr.- Vice Treasurer/ Secretary

2025 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

The following designations for 2025 were presented by Chairman Parmley:

John Dagon – Agency Attorney
Harris Beach – General Consul
Evening Tribune – Official Newspaper
Mengel, Metzger, Barr – Internal Accountants

10:45 AM

03/17/26

Accrual Basis

Hornell Industrial Development Corp

Balance Sheet

As of February 28, 2026

	<u>Feb 28, 26</u>
ASSETS	
Current Assets	
Checking/Savings	
1016 · Hornell IDC SB Loan	116,317.88
1015 · Hornell IDC Checking	53,708.30
1019 · Hornell Area IDC CD	100,406.32
Total Checking/Savings	<u>270,432.50</u>
Accounts Receivable	
11000 · Accounts Receivable	10,278.19
Total Accounts Receivable	<u>10,278.19</u>
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	<u>18,006.50</u>
Total Current Assets	<u>298,717.19</u>
TOTAL ASSETS	<u>298,717.19</u>
LIABILITIES & EQUITY	
Equity	
2710 · Fund Balance	-33,133.00
2740 · Retained Earnings	545,076.90
32000 · Unrestricted Net Assets	-209,231.79
Net Income	-3,994.92
Total Equity	<u>298,717.19</u>
TOTAL LIABILITIES & EQUITY	<u>298,717.19</u>

10:46 AM

03/17/26

Accrual Basis

Hornell Industrial Development Corp

Profit & Loss

February 2026

	<u>Feb 26</u>
Ordinary Income/Expense	
Expense	
6070 · Bank Fees	42.50
Total Expense	<u>42.50</u>
Net Ordinary Income	-42.50
Other Income/Expense	
Other Income	
8020 · Interest Earned - Bank	0.41
Total Other Income	<u>0.41</u>
Net Other Income	<u>0.41</u>
Net Income	<u><u>-42.09</u></u>

Hornell Industrial Development Corp Profit & Loss Budget Performance February 2026

	Feb 26	Budget	Jan - Feb 26	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
8035 · Loan Income	0.00	0.00	0.00	0.00	0.00
8015 · Interest on Loan	0.00	0.00	0.00	0.00	223.00
Total Income	0.00	0.00	0.00	0.00	223.00
Gross Profit	0.00	0.00	0.00	0.00	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	0.00	0.00	4,750.00
6070 · Bank Fees	42.50	46.66	85.00	93.32	560.00
7210 · Promotions & Spec Events	0.00	0.00	3,910.80	0.00	9,260.00
7300 · Misc. Expense	0.00	0.00	0.00	0.00	1,075.00
Total Expense	42.50	46.66	3,995.80	93.32	15,645.00
Net Ordinary Income	-42.50	-46.66	-3,995.80	-93.32	-15,422.00
Other Income/Expense					
Other Income					
8020 · Interest Earned - Bank	0.41	312.50	0.88	625.00	3,750.00
Total Other Income	0.41	312.50	0.88	625.00	3,750.00
Net Other Income	0.41	312.50	0.88	625.00	3,750.00
Net Income	-42.09	265.84	-3,994.92	531.68	-11,672.00