

MINUTES
COUNTY OF OSWEGO INDUSTRIAL DEVELOPMENT AGENCY
October 25, 2017
IDA OFFICE BUILDING
44 W. BRIDGE ST.
OSWEGO, NEW YORK

PRESENT: Canale, Kells, Kunzwiler, Schick, Sorbello, Toth and Trimble

Absent/Excused: None

Also Present: Kevin C. Caraccioli, David S. Dano, Jaimie Galante, Ben Kail, Christina Ondrako and L. Michael Treadwell

Chair Toth called the meeting to order at 9:00 a.m. at the offices of the County of Oswego IDA in Oswego, NY.

APPROVAL OF MINUTES

On a motion by Mr. Trimble, seconded by Mr. Kunzwiler, the minutes of the September 25, 2017 meeting were approved.

TREASURER'S REPORT

On a motion by Mr. Kunzwiler, seconded by Mr. Kells, the Financial Statements for the period ended August 31, 2017 were approved.

NOTICE OF MEETING

Meeting notices were posted at the Oswego County Building, the IDA Office Building and on the IDA website. A notice was published in The Palladium Times on October 6, 2017.

EXECUTIVE SESSION

Chair Toth and Mr. Caraccioli reported that due to matters involving the financial history of a business/organization and individuals and pending and current contractual matters, on a motion by Mr. Kunzwiler, seconded by Mr. Sorbello, it was approved to go into Executive Session at 9:06 a.m.

On a motion by Mr. Sorbello, seconded by Mr. Trimble, the Executive Session ended at 9:40 a.m.

Audit Report for FY Ended 7/31/17

Following the presentation held in Executive Session by Ms. Ondrako and Ms. Galante, and following a discussion, on a motion by Mr. Schick and seconded by Mr. Canale, the COIDA Financial Statements prepared by Grossman St. Amour CPAs PLLC dated October 25, 2017 were approved.

Conflict of Interest Policy

The Conflict of Interest Policy was reviewed. On a motion by Mr. Canale, seconded by Mr. Kunzwiler, the Conflict of Interest Policy was re-affirmed. A copy of the Conflict of Interest Policy is attached and made an official part of the minutes.

The Annual Affirmation Statement was distributed and signed by all IDA Directors, CEO and CFO.

Goals of the Agency

Following a review of the Goals of the Agency, on a motion by Mr. Kunzwiler, seconded by Mr. Canale, an amendment was approved to add the following Goal: To cooperate with the Oswego County Legislature to support the goals and objectives of the Economic Advancement Plan. Attached and made part of the minutes is the amended Goals of The Agency.

Oswego Health Behavioral Health Services

Mr. Treadwell and Mr. Caraccioli reported that an Agreement of Purchase and Sale for the COIDA owned building located at 29 East Cayuga Street in the City of Oswego was signed on October 10, 2017.

EXECUTIVE SESSION

Chair Toth and Mr. Caraccioli reported that due to matters involving the financial history of a business/organization and individuals and pending and current contractual matters, on a motion by Mr. Canale, seconded by Mr. Sorbello, it was approved to go into Executive Session at 10:20 a.m.

On a motion by Mr. Sorbello, seconded by Mr. Canale, the Executive Session ended at 11:55 a.m.

Delinquent Loan Report

Mr. Dano had reviewed the report for the period ended September 30, 2017 in Executive Session. Authorization was approved to request a formal proposal for a settlement from Zink Shirts, LLC.

Annual Report FY 8/1/16 – 7/31/17

Following a review, on a motion by Mr. Kells, seconded by Mr. Trimble, the Annual Report was approved and it was authorized to be posted on the Agency's website. A copy of the Annual Report is attached and made an official part of the minutes. It was agreed that the Annual Report would be presented to the Oswego County Legislature's Economic Development and Planning Committee at its November meeting.

Board of Directors Evaluation of Performance/Governance Committee

The Summary Results of the Annual Board of Directors Evaluation of Board Performance was presented by the Governance Committee and was reviewed. On a motion by Mr. Trimble, seconded by Mr. Kells, authorization was approved to submit the Summary Results to the NYS ABO.

It was agreed to put on the Agency's next agenda Criteria that scored 3 or more in the "Somewhat Agree" category.

SBA 504 Interim Financing

Following a discussion, on a motion by Mr. Trimble, seconded by Mr. Kells, authorization was approved to provide a guarantee up to \$250,000 to the participating interim lender for the Thunder Island project in order to allow for the SBA 504 loan being provided through Operation Oswego County, Inc.

Miler WWTP Feasibility

Following a discussion on the State's determination that the Agency's CFA was ruled to be ineligible for grant funding, recognizing the significance and importance of this analysis for the future economic development of the Phoenix to Fulton 481 corridor, on a motion by Mr. Canale, seconded by Mr. Kunzwiler, authorization was approved to partner with Operation Oswego County, Inc. on engaging the C&S Companies on conducting the feasibility study. Mr. Trimble abstained from voting.

Public Hearing Notification Policy

Following a review of the Agency's current Public Hearing Notification Policy, on a motion by Mr. Canale, seconded by Mr. Kunzwiler, the COIDA Public Hearing Notification Policy was amended. A copy of the Public Hearing Notification Policy is attached and made an official part of the minutes.

Lakeside Commons, LLC

Mr. Treadwell reported that a Ribbon Cutting Ceremony was scheduled for October 25, 2017 at 4:30 p.m.

SUNY Oswego Business Incubation Symposium

Mr. Treadwell reported that a Business Incubation Symposium was scheduled to be held on October 30, 2017 at SUNY Oswego.

Next Meeting

November 17, 2017 at 9:00 a.m. was scheduled.

Adjournment

On a motion by Mr. Canale, seconded by Mr. Sorbello, the meeting was adjourned at 12:10 p.m.

Respectfully Submitted,

H. Leonard Schick
Secretary

**COUNTY OF OSWEGO
INDUSTRIAL DEVELOPMENT AGENCY'S**

CONFLICT OF INTEREST POLICY

Article I – Purpose

The purpose of the conflict of interest policy is to protect the County of Oswego Industrial Development Agency (COIDA) interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of COIDA or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Article II – Definitions

1. Interested Person

Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

2. Financial Interest

A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

- a. An ownership or investment interest in any entity with which COIDA has a transaction or arrangement,
- b. A compensation arrangement with COIDA or with any entity or individual with which COIDA has a transaction or arrangement, or
- c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual which COIDA is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. Under Article III, Section 2, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

Article III – Procedures

1. Duty to Disclose

In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

2. Determining Whether a Conflict of Interest Exists

After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

3. Procedures for Addressing the Conflict of Interest

- a. An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
- b. The chairperson of the governing body or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- c. After exercising due diligence, the governing board or committee shall determine whether COIDA can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
- d. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in COIDA's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

4. Violations of the Conflicts of Interest Policy

- a. If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
- b. If, after hearing the members, response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Article IV – Records of Proceedings

The minutes of the governing board and all committees with board delegated powers shall contain:

- a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing board's or committee's decision as to whether a conflict of interest in fact existed.
- b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Article V – Compensation

- a. A voting member of the governing board who receives compensation, directly or indirectly, from COIDA for services is precluded from voting on matters pertaining to that member's compensation.
- b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from COIDA for services is precluded from voting on matters pertaining to that member's compensation.
- c. No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from COIDA, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Article VI – Annual Statements

Each director, principal officer and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person;

- a. Has received a copy of the conflicts of interest policy,
- b. Has read and understands the policy,
- c. Has agreed to comply with the policy, and

Article VII – Periodic Reviews

To ensure COIDA operates in a manner consistent with its corporate purposes and does not engage in activities that could jeopardize its tax status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
- b. Whether partnerships, joint ventures, and arrangements with management organizations conform to COIDA's written policies, are properly recorded, reflect

reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Article VIII – Use of Outside Experts

When conducting the periodic reviews as provided for in Article VII, the Organization may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

Re-Affirmed this 25th day of October, 2017, by action of the COIDA Board.



H. Leonard Schick, Secretary

[END OF POLICY]

Goals

- To create new employment opportunities through the attraction of or the creation of new businesses;
- To create new employment opportunities through the expansion of existing businesses;
- To retain existing employment opportunities;
- To enhance and encourage capital investment by new and expanding businesses;
- To increase the County's tax base;
- To help stabilize and diversify the County's local economy;
- To help facilitate the development of essential services or businesses generally lacking in the County;
- To recognize the importance of the overall multiplier economic impacts of projects;
- To target financial assistance to key industrial clusters critical to the County's economy, including manufacturing, healthcare, education, tourism, energy, and agribusiness;
- To support the nuclear industry in Upstate New York through the Upstate Energy Jobs Coalition;
- To leverage the greatest level of private and non-IDA financial assistance as possible;
- To coordinate efforts to help improve the competitive position of businesses and spur initiatives that help to improve the overall business climate;
- To work cooperatively with local governments, economic development partners, and school districts to further economic development progress;
- To advance Oswego County's economy through regional cooperation and collaboration;
- To enhance media and educational outreach initiatives; and
- To improve the quality of life in Oswego County.
- To cooperate with the Oswego County Legislature to support the goals and objectives of the Economic Advancement Plan.

County of Oswego Industrial Development Agency



Lakeside Commons



Finger Lakes Stairs & Cabinets



EJ USA



Nine Mile Point Nuclear Power Station



Home2 Suites



United Wire Technologies



Annual Report
FY 8/1/16-7/31/17

Enabling Legislation

In accordance with New York State General Municipal Law article 18-A, the County of Oswego Industrial Development Agency was formed on April 25, 1973. Section 911-b constitutes the enabling legislation for the County of Oswego Industrial Development Agency.

Section 911-b: County of Oswego Industrial Development Agency

For the benefit of the County of Oswego and the inhabitants thereof, an industrial development agency, to be known as the COUNTY OF OSWEGO INDUSTRIAL DEVELOPMENT AGENCY, is hereby established for the accomplishment of any or all of the purposes specified in title one of article eighteen-A of the General Municipal Law. It shall constitute a body corporate and politic, and be perpetual in duration. It shall have the powers and duties now or hereafter conferred by title one of article eighteen-A of the General Municipal Law upon industrial development agencies and provided that the exercise of the powers by such agency with respect to the acquisition of real property whether by purchase, condemnation or otherwise, shall be limited to the corporate limits of the county of Oswego, and such agency shall take into consideration the local zoning and planning regulations as well as the regional and local comprehensive land use plans. It shall be organized in a manner prescribed by and be subject to the provisions of title one of article eighteen-A of the General Municipal Law. Its members shall be appointed by the governing body of the county of Oswego. The agency, its members and officers and its operations and activities shall in all respects be governed by the provisions of title one of article eighteen-A of the General Municipal Law.

Board of Directors

Gary T. Toth
Chair

Nicholas M. Canale
Vice Chair

H. Leonard Schick
Secretary/Treasurer

Thomas Kells

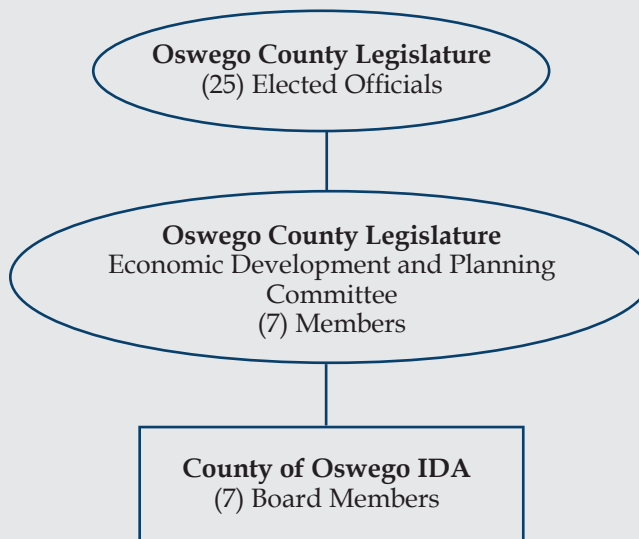
Donald H. Kunzwiler

Morris Sorbello

Barry Trimble

L. Michael Treadwell, CEcD*
Chief Executive Officer

David S. Dano*
Chief Financial Officer



* Contracted administrative agreement with Operation Oswego County, Inc. for professional services.

Mission Statement

The County of Oswego Industrial Development Agency’s mission is to establish and implement sound economic development strategies in order to enhance the economic vitality of Oswego County’s businesses, industries, communities, and citizens, leading to an overall better quality of life. Key to the Agency’s mission is the creation and retention of job opportunities, diversification and strengthening of Oswego County’s economic base, and developing the local economy in a planned, organized, and environmentally compatible manner.

Goals

- To create new employment opportunities through the attraction of or the creation of new businesses;
- To create new employment opportunities through the expansion of existing businesses;
- To retain existing employment opportunities;
- To enhance and encourage capital investment by new and expanding businesses;
- To increase the County's tax base;
- To help stabilize and diversify the County's local economy;
- To help facilitate the development of essential services or businesses generally lacking in the County;
- To recognize the importance of the overall multiplier economic impacts of projects;
- To target financial assistance to key industrial clusters critical to the County's economy, including manufacturing, healthcare, education, tourism, energy, and agribusiness;
- To support the nuclear industry in Upstate New York through the Upstate Energy Jobs Coalition;
- To leverage the greatest level of private and non-IDA financial assistance as possible;
- To coordinate efforts to help improve the competitive position of businesses and spur initiatives that help to improve the overall business climate;
- To work cooperatively with local governments, economic development partners, and school districts to further economic development progress;
- To advance Oswego County's economy through regional cooperation and collaboration;
- To enhance media and educational outreach initiatives; and
- To improve the quality of life in Oswego County.

Objectives

- The issuance of Private Activity Bonds (tax-exempt or taxable bonds) to finance eligible manufacturing and commercial projects. The issuance of Civic Facility Revenue Bonds (tax-exempt or taxable bonds) to finance eligible not-for-profit 501(c)(3) organizations' projects (subject to authorizing NYS legislation).
- To help support and work cooperatively with the Oswego County Civic Facilities Corporation to help finance eligible not-for-profit 501(c)(3) organizations' projects with Civic Facility Revenue Bonds.
- The issuance of tax-exempt bonds for pollution control facilities.
- The issuance of tax-exempt bonds for other projects that are eligible for financing in compliance with Federal and NYS legislation.
- Providing to eligible and qualified businesses exemptions from real property taxes, sales and use taxes, and mortgage recording taxes consistent with the County of Oswego IDA's Uniform Tax Exemption Policy and in compliance with NYS legislation.
- Providing financial assistance to micro-enterprise businesses utilizing the County of Oswego IDA's Micro-Enterprise Economic Development Fund.

Objectives, cont.

- Partnering with IDAs and EDOs in CNY to support the CNY REDC’s efforts to secure CFA funding and utilize URI funding.
- Providing financial assistance to eligible and qualified businesses utilizing the County of Oswego IDA’s PILOT Economic Development Fund and HUD Economic Development Fund.
- Utilizing the County of Oswego IDA’s General Economic Development Fund and PILOT Economic Development Fund to enhance economic development initiatives and strategies.
- Providing financial assistance to eligible and qualified businesses utilizing the USDA Intermediary Relending Program (IRP).
- Serving as a conduit, as appropriate, to apply for and secure Federal and State government grants and/or loans for economic development projects.
- Working in collaboration with banks to support interim financing for eligible and qualified businesses that will be receiving permanent financing through the SBA 504 loan program in cooperation with Operation Oswego County, Inc.
- Assisting in acquiring, constructing, and renovating necessary and appropriate real estate, working in cooperation with Operation Oswego County, Inc., to enhance and further economic development, including industrial park properties, incubator facilities, speculative buildings, and sites, etc.
- Collecting and distributing PILOT payments to taxing authorities in accordance with the General Municipal Law of the State of New York.
- Complying with the State Environmental Quality Review Act (SEQRA) on all projects assisted by the County of Oswego IDA.
- Working in partnership with government, education, labor, business and economic development agencies to maximize development potential and sustainability of the economy in Oswego County.
- To be in compliance with all reporting and policy requirements specified by the NYS GML, NYS Office of the State Comptroller, NYS ABO and the NYS PAL.

Meetings Held

8/3/16 1/19/17
 9/9/16 2/17/17
 9/29/16 3/20/17
 10/13/16 4/11/17
 11/7/16 5/5/17
 12/14/16 5/22/17
 6/26/17
 7/12/17
 7/25/17

Public Hearings Held

8/24/16 Finger Lakes Stairs and Cabinets, LLC
 9/30/16 EJ USA, Inc.
 12/13/16 Harbor View Square, LLC
 3/9/17 Lakeside Commons, LLC
 4/4/17 Novelis Corporation (Upgrades and Infrastructure)
 4/12/17 K&N’s Foods USA, LLC
 5/19/17 Marmon Enterprises USA, LLC
 6/23/17 MDR Properties, LLC (United Wire Technologies)
 7/10/17 Champlain Valley Speciality of NY, Inc.
 7/20/17 Camelot Lodge, LLC (YMCA - Mixed Use)

Compliance & Reporting/Other Activities

- The ESDC Notification of Initial Allocation for the issuance of Private Activity Bonds for 2017 was \$4,004,466.
- IDA annual employment survey completed.
- Member of the Council of Development Finance Agencies.
- Returned \$227 to HUD as required for earned interest in 2016.
- Annual Financial Report and Audit Report filed with the NYS Office of the State Comptroller, County of Oswego and ESDC for FY ended 7/31/16.
- Maintained IDA website to comply with the Public Authorities Accountability Act (PAAA) (www.oswegocountyida.org).
- Continued and renewed an administrative agreement for professional services with Operation Oswego County, Inc. through 2018.
- UTEP deviation notifications were filed with the taxing authorities for the following 3 projects:
 - Harbor View Square, LLC - City of Oswego
 - Lakeside Commons, LLC - Oswego
 - Nine Mile Point Nuclear Station, LLC - Scriba
- 19 Appointments of Project Operator or Agent (ST-60) filed with the NYS Department of Taxation and Finance for 7 projects:
 - Lan-Co Companies, Inc. (EJ USA, Inc.) - Schroepfel
 - Demco New York Corp. (Lakeside Commons, LLC) - Oswego
 - Novelis Corporation (Infrastructure Upgrades) - Scriba
 - EJ USA, Inc. - Schroepfel
 - Barton Business Properties, LLC (Finger Lakes Stairs & Cabinets, LLC) - Schroepfel
 - Atlas Fence, Inc. (Lakeside Commons, LLC) - Oswego
 - Northern Roofing & Contracting (Lakeside Commons, LLC) - Oswego
 - Fleetwood Drywall, Inc. (Lakeside Commons, LLC) - Oswego
 - Slocum Development Corp. (Lakeside Commons, LLC) - Oswego
 - Hathway Development Corp. (Lakeside Commons, LLC) - Oswego
 - Comfort Systems USA (Lakeside Commons, LLC) - Oswego
 - Hyde Stone Mechanical Contractors, Inc. (Lakeside Commons, LLC) - Oswego
 - Bronze Contracting, LLC (Lakeside Commons, LLC) - Oswego
 - Lakeside Commons, LLC - Oswego
 - Purcell Construction Corporation (Lakeside Commons, LLC) - Oswego
 - Anthony M. Pauldine General Contractors, Inc. (Camelot Lodge, LLC) - City of Oswego
 - Camelot Lodge, LLC - City of Oswego
 - Exelon Generation Company, LLC (Nine Mile Point Nuclear Station, LLC) - Scriba
 - Oswego Lodging Group, LLC (Home2 Suites by Hilton) - City of Oswego

Compliance & Reporting/Other Activities, cont.

- Filed RP-412-a applications to all taxing authorities in accordance with Real Property Tax Law and General Municipal Law, Section 874, for the following 6 projects:
 - Barton Business Properties, LLC (finger Lakes Stairs & Cabinets, LLC) - Schroepfel
 - Lakeside Commons, LLC - Oswego
 - Oswego Lodging Group, LLC (Home2 Suites by Hilton) - City of Oswego
 - Sithe/Independence Power Partners (Dynegy) - Scriba
 - PCL Properties, LLC - City of Oswego
 - Nine Mile Point Nuclear Station, LLC (Exelon) - Scriba
- Officers elected: Gary T. Toth (chair), Nicholas M. Canale (vice chair), and H. Leonard Schick (secretary/treasurer).
- Two new Directors were appointed by the Oswego County Legislature, Thomas Kells and Barry Trimble, replacing vacancies due to resignations of Carolyn A. Rush and Jonathan Daniels.
- L. Michael Treadwell served as CEO and David S. Dano served as CFO.
- Reviewed monthly loan delinquent reports.
- Continued to follow NYSEDC Best Practice Recommendations.
- Five current IDA Directors, Counsel and the CEO have completed PAAA Training sponsored by the NYSEDC, NYS ABO, or other State approved training.
- In compliance with the Public Authorities Law, filed Budget Reports for FY ending 7/31/16, 7/31/17 and 7/31/18 with the NYS ABO and County.
- Reviewed and reaffirmed the Code of Ethics.
- Complied with the filing of the Annual Certification of Code of Ethics and Annual Financial Disclosure Statement to the County of Oswego Board of Ethics.
- Goals of the Agency were not amended.
- Continued to use the Discretionary Funds Policy.
- CEO continued to be authorized to be the primary Authorizer Designation for PARIS.
- Reviewed and continued to use the Procurement Policy in compliance with GML.
- Continued the Disposition of Property Guidelines, no changes made, CEO continued to serve as the Contracting Officer as filed with the NYS OSC.
- Annual Report for FY ended 7/31/16 was prepared and posted on the Agency's website.
- The Investment Policy was in compliance with the collateral requirements for FY ended 7/31/16.
- Adopted Conflict of Interest Policy was continued.
- Temporary deferments on loan/lease payments were granted for the following 2 projects:
 - Mother Earth Baby - City of Oswego
 - Happy Hearts Childcare - Scriba

Compliance & Reporting/Other Activities, cont.

- Grossman St. Amour CPAs, PLLC conducted the audit for FY ended 7/31/16.
- PARIS reporting for FY ended 7/31/16 was successfully completed.
- The Agency's approval to participate in the USDA Business & Industry Guarantee Programs as a "Non-Traditional Lender" was continued to be evaluated for projects.
- At the request of the Agency, the Oswego County Legislature has created a development corporation under 1411 of the NYS Not-for-Profit Law for the sole purpose of issuing Civic Facility Bonds for eligible 501 (c)(3) organizations. The Oswego County Civic Facilities Corporation was not active during the FY.
- Annual Board of Directors Evaluation was completed in accordance to the NYS ABO Policy Guidance for 2016.
- The Agency continued to operate the USDA Intermediary Relending Program for working capital and equipment. A three year extension request and a scope of work change has been approved through 2017.
- In compliance with Section 2824-a and Section 2800 of the PAL, the Agency's Mission Statement and Performance Measurements that were submitted to the NYS ABO remained unchanged.
- Annual performance review of the CEO and CFO was completed.
- Continued the designation of the Secretary of State as an Agent for Service of a Notice of Claim pursuant to GML.
- A CFA application in Round 4 for \$30,000 in ESDC funding to conduct a feasibility study to develop a small business incubator in the City of Oswego was completed in the prior FY, request for funding in process.
- Code of Ethics Policy was reviewed and no changes made.
- A CFA application in Round 5 for ESDC funding to assist in the development of the 43,000 SF former Price Chopper into a mixed-use incubator in the City of Oswego was approved for funding in the amount of \$900,000 in the prior FY.
- Acquisition for back taxes of two former Miller properties totaling 215.74 acres was completed. Properties located in the Town of Volney and include the former WWTP.
- The acquisition of the Price Chopper building from the Port of Oswego Authority was completed. Purchase price was \$650,000 for 4.88 acres and a 43,000 sf vacant building located in the City of Oswego. Plan to use for a business incubator.
- Pursuant to Section 103 and Sections 142 and 144 of the Internal Revenue Code, a Tax-Exempt Bond Post-Issuance Compliance Policy was unchanged.
- Adopted FOIL Policy was continued.

Compliance & Reporting/Other Activities, cont.

- The Upstate Energy Jobs Coalition was focused on supporting efforts to continue the operations of the James A. FitzPatrick Nuclear Facility, supporting the Upstate Nuclear Industry and supporting the NY PSC's Clean Energy Standard. The acquisition of the FitzPatrick plant by Exelon was completed. Ongoing efforts to support the ZECs continued and a new focus on constraints in the delivery system became of high importance.
- Filed COIDA's Authority Performance Measures Report for FY Ended 7/31/16.
- Continued using Sutton Real Estate Company, LLC for Real Estate Broker Services to help secure properties to expand industrial site capacity.
- Supported the City of Fulton to compete for the Central NY Downtown Revitalization Initiative \$10 million competition in Round 2 of the DRI.
- Authorized \$100,000 in funding to support the Advanced Manufacturing Institute associated with Cayuga Community College's Fulton Campus.
- An IRS Audit for Compliance regarding Fulton Thermal Corp. Bond Series 2010 was completed to the satisfaction of the IRS.
- CFA application to conduct a feasibility study for the former Miller WWTP plant was submitted in Round 7 of the REDC process.
- Oswego DRI funding for the COIDA's proposed incubator project was not included in the allocations by the State.
- COIDA entered into agreements for use of the parking lot area of the proposed incubator building with the Oswego City Fire Department, H. Lee White Maritime Museum and Oswego Harbor Festivals, Inc.
- Adoption of a Checking Account Reconciliation Policy was approved.
- Supported funding 50% of the cost for the Oswego County Strategic Economic Advancement Plan not to exceed \$50,000.
- Signed the Notice from the NYS DOL regarding participation in the Public Works Enforcement Fund.

Project Assistance

Project	Location	Type	Projected Jobs		Financial Assistance		Total Project Cost \$	Status
			New	Ret.	Type	Amount \$		
Camelot Lodge (Cahill Landing)	Oswego City	Housing/Service	1	—	S/L	183,430	1,210,500	Approved
Oswego Lodging Group (Home2 Suites)	Oswego City	Service/Tourism	10	—	S/L	3,141,640	9,936,000	Leased
Camelot Lodge (YMCA)	Oswego City	Mixed-Use	25	—	S/L	305,560	1,693,000	Approved
Champlain Valley Specialty	Oswego	Mfg.	10	219	S/L	427,000	910,000	Approved
United Wire Technologies	Constantia	Mfg.	5	16	S/L	292,600	488,600	Approved
					PILOT EDF	200,000		Approved
Marmon Enterprises USA	Williamstown	Mfg.	4	12	S/L	45,638	606,000	Approved
					IRP EDF	100,000		Approved
EJ USA, Inc.	Schroepfel	Mfg.	91	—	S/L	3,474,400	9,075,000	Approved
Champlain Commons	Scriba	Housing	2	—	HUD EDF	300,000	10,156,827	Approved
					S/L	2,054,782		Approved
Novelis Corporation (Infrastructure)	Scriba	Mfg.	—	1,137	S/L	4,800,000	97,000,000	Approved
Above & Beyond TTRS	Scriba	Service	4	—	MEP EDF	22,500	25,000	Funded
Lakeside Commons, LLC	Oswego	Student Housing	8	—	S/L	2,017,725	22,182,000	Leased
K&N's Foods USA	Fulton City	Mfg.	—	59	PILOT EDF	200,000	500,000	Approved
Harbor View Square	Oswego City	Mixed-Use	8	—	S/L	4,005,507	20,214,104	Approved
Nine Mile Point Nuclear Station	Scriba	Energy	—	1,000	S/L	6,360,000	66,250,000	Leased
Finger Lakes Stairs & Cabinets	Schroepfel	Mfg.	11	—	S/L	214,090	450,000	Leased
Port City Logistics	Oswego City	Warehousing	3	—	S/L	251,199	1,480,000	Leased
COIDA Incubator	Oswego City	Service	50	—	PILOT EDF	1,500,000	6,000,000	Approved (Bldg.)
					PILOT EDF	500,000		Approved (Tenants)
Central New York Raceway Park	Hastings	Tourism	136	—	S/L	9,130,000	37,750,000	Approved
Total			368	2,443		39,526,071	285,927,031	

Definitions for Types of Financial Assistance

- **MEP EDF**-- Micro Enterprise Program Economic Development Fund
- **PILOT EDF**-- Payment in Lieu of Taxes Economic Development Fund
- **General EDF**-- General Economic Development Fund
- **IRP EDF**-- Intermediary Relending Program Economic Development Fund
- **S/L**-- Straight Lease Transaction
- **HUD EDF**-- Housing and Urban Development Economic Development Fund
- **CFRB**-- Civic Facility Revenue Bonds
- **PAB**-- Private Activity Bonds
- **TB**-- Taxable Bonds

Financing Programs

Loans/Leases Paid in Full

Project	Location	Type	Original Fin. Date	Fin. Type	Amount \$
Fulton Tool Co.	Fulton City	Manufacturing	1/11	PILOT EDF	99,500
Lindsey Aggregates	Scriba	Wholesale/Service	7/11	IRP EDF	150,000
MF Graphics	Fulton City	Manufacturing	5/12	PILOT EDF	35,000
OOC, Inc.	Oswego City	Service	3/08	PILOT EDF	25,000
Oswego Bakery & Catering	Oswego City	Mfg./Service	11/09	PILOT EDF	99,873
Oswego County Opportunities	Oswego City	Healthcare	9/96	PILOT EDF	200,000
Oswego County Podiatry	Oswego/ Fulton City	Healthcare	6/11	PILOT EDF	41,000

Bad Debt Loans/Leases

Project	Location	Type	Original Fin. Date	Fin. Type	Amount \$	Bad Debt \$
K & E Realty	Redfield	Retail	9/06	PILOT EDF	50,000	14,845

Bad Debt Loans/Leases Recovery

None to report.

Distribution of PILOT Payments - FY Ended 7/31/17

	<u>Amount</u>	<u>%</u>
School Districts	\$5,252,693	62.4
City/Town/Village	\$1,036,419	12.3
County	\$1,924,401	22.9
County IDA*	<u>\$ 198,212</u>	<u>2.4</u>
<u>Total:</u>	<u>\$8,411,725</u>	<u>100.0</u>

*County's prorata share was split 90/10 with IDA to recapitalize the IDA's PILOT EDF in 2017.

Statement of Revenues and Expenditures and Changes in Net Position - FY Ended 7/31/17

Revenues	
Charges for services	\$ 402,856
Interest income	179,554
Payments in lieu of taxes	198,247
Rental income	89,857
Other revenues	1,000
Total revenues	871,514
Expenditures	
Administration	329,047
Professional fees	128,148
Grants and development	2,575
Other expenses	46,983
Total expenditures	506,753
Change in net position	364,761
Net position – beginning of year	19,040,611
Net position – end of year	\$ 19,405,372

Note: Audit Report is available at www.oswegocountyida.org.

Statement of Net Position - FY Ended 7/31/17

Assets

Cash	\$ 9,871,521
Loans/lease receivable	8,545,130
Accounts Receivable	0
Project Assets, net	2,194,311
Total Assets	\$ 20,610,962

Liabilities

Accounts Payable	\$ 34,270
Loan Payable	501,320
Mortgage Payable	670,000
Total Liabilities	\$ 1,205,590

Net Position

Restricted Cash	\$ 7,255,054
Restricted Loans Receivable	7,423,460
Unrestricted	4,726,858
Total Net Position	\$ 19,405,372

Note: Audit Report is available at www.oswegocountyida.org.

Schedule of Bonds/Notes - FY Ended 7/31/17

Details are provided in the Audit Report which is available at www.oswegocountyida.org.

Internal Control Structure and Procedure - FY Ended 7/31/17

Details are provided in the Audit Report which is available at www.oswegocountyida.org.

Compensation Schedule - FY Ended 7/31/17

Not applicable; IDA had no employees.

Real Property Owned - FY Ended 7/31/17

Property	Address	Tax Map ID	Size (Acres)
Lake Ontario Industrial Park	249A Mitchell St., Oswego	110.68-01-01	56.64
Peck Road Site	Peck Road, Town of Richland	071.00-02-28.01	14.25
Columbia Mills	St. Rt. 48, Town of Minetto	183.02-02-04.02	89.4
Huhtamaki Site	411-419 First St., Fulton	253.24-01-02	1.66
Hardwood Transformations	120 St. Paul St., Oswego	128.27-01-05	6.95
Former Price Chopper	29 E. Cayuga St, Oswego	128.39-04-01	4.88
Former Miller	Owens Road, Volney	254.00-05-04.05	73.0
Former Miller WWTP	Owens Road, Volney	254.00-05-04.09	142.74

Real Property Disposed of During FY Ended 7/31/17

None to report.

Code of Ethics

See Code of Ethics Policy listed on website at www.oswegocountyida.org.

Approval and Certification for FY Ended 7/31/17

The Annual Report of the County of Oswego IDA was approved by the Board of the Agency on October 25, 2017.

The information contained in the Annual Report for the County of Oswego IDA for FY ended 7/31/17 represents an accurate, complete and fair presentation of the Agency's activities and financial position. In compliance with the PAAA, this report will be provided to the Chair of the Oswego County Legislature, to the NYS Authority Budget Office, and be posted on the Agency's website www.oswegocountyida.org.

Certified by:  10/25/17
 Gary T. Toth, Chair

 10/25/17
 H. Leonard Schick, Secretary/Treasurer

 10/25/17
 L. Michael Treadwell, CEO

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USDA, Director, Office of Civil Rights, 1400 Independence Avenue, S.W.
Washington, D.C. 20250-9410, or call (800) 795-3272 (voice) or (202) 720-6382 (TDD).

COUNTY OF OSWEG INDUSTRIAL DEVELOPMENT AGENCY

PUBLIC HEARING NOTIFICATION POLICY

In accordance with NYS GML §859-a, an IDA is required to hold a public hearing for all projects being assisted by an IDA that is receiving financial assistance that is equal to or greater than \$100,000.

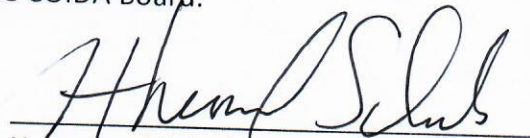
Notification requirements according to the NYS GML §859-a are as follows:

- Notices are to be sent to the chief elected official of all involved taxing authorities as applicable (County, City, Town, Village and School District).
- Notice published in a newspaper that serves the area at least 10 days prior to the scheduled public hearing.
- The public hearing must be held in the municipality where the project is or will be located.
- If the project involves a deviation from the UTEP, deviation letters are to be sent to the chief elected officials of all involved taxing authorities is also required.

The following expansion of the Public Hearing Notification Policy of the County of Oswego Industrial Development Agency has been adopted by the Agency:

- Notices are to be sent to the Clerk of the Oswego County Legislature for distribution to all County Legislators and to the County Administrator.
- Notices will be sent at the same time as they are to the chief elected officials as referenced above in accordance with the NYS GML §859-a.

Policy adopted on October 25, 2017 by action of the COIDA Board.


H. Leonard Schick, Secretary

[End of Policy]