

Steuben Area Economic Development Corporation

December 10, 2020 Meeting Notice

Because of the Novel Coronavirus (COVID-19) Emergency and State and Federal bans on large meetings or gatherings and pursuant to Governor Andrew Cuomo's Executive Order EO No. 202.79 allowing for the extension of public meetings to be held remotely until January 1, 2021 the Steuben Area Economic Development Corporation will hold its regularly scheduled Board Meeting at 12:00 p.m. electronically via webinar instead of a public meeting open for the public to attend in person. Minutes of the Board Meeting will be posted on the Steuben County IDA's website.

The public may submit written comments in advance of the meeting through the Steuben County IDA website (<https://www.steubencountyida.com/contact/>) or by email at scida@steubencountyida.com.

Members of the public may view and listen to the meeting by using the following link: <https://www.steubencountyida.com/meetings/>.

STEUBEN AREA ECONOMIC
DEVELOPMENT COUNCIL
PROPOSED AGENDA
REGULAR MEETING
December 10, 2020
12:00 pm

- | | | |
|------|---------------------------------|--------|
| I. | Call to Order
Quorum Present | Nisbet |
| II. | Secretary's Report | Alger |
| III. | Treasurer's Report | |
| | a. Financials | Russo |
| IV. | New Business | |
| | a. Nominating Committee | Nisbet |
| V. | Adjournment | Nisbet |

**Steuben Area Economic Development Corporation
7234 Route 54N, P.O. Box 393, Bath, NY 14810**

**Minutes of the Regular Meeting
October 22, 2020**

Because of the Novel Coronavirus (COVID-19) Emergency and State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 202.72 extending the suspension of the Open Meetings Law, the Steuben County Industrial Development Agency (the "Agency") held this Board Meeting via electronic webinar instead of a public meeting open for the public to attend in person.

- I. Call to Order:** The Regular Meeting of the Steuben Area Economic Development Corporation was called to order at 12:00 p.m. by Chairman, Mike Nisbet at their offices at 7234 State Route 54, Bath, New York 14810. Chairman Nisbet indicated that a quorum was present.

Present:	Mike Nisbet	Chairman
Board	Scott VanEtten	Vice Chairman
	Mark Alger	Secretary
	Tony Russo	Treasurer
	Mike Doyle	Member
	Christine Sharkey	Member
	Dean Strobel	Member
Staff:	James Johnson	Executive Director
	Jill Staats	IDA Staff
	Keri Allison	IDA Staff
	Russ Gaenzle	SCIDA Counsel

- II. Secretary's Report:** A motion to approve the February 27, 2020 Steuben Area Economic Development Corporation meeting minutes was made by Dean Strobel, seconded by Mike Doyle. All in favor. Approved.

III. Treasurer's Report:

a. Financials

The financials through October 2020 were presented to the Board by Treasurer Tony Russo. A motion was made by Christine Sharkey to approve the Treasurer's Report, seconded by Mark Alger. All in favor. Approved.

b. EFPR Engagement Letter/2020 Financial Audit

A motion was made to approve EFPR Group as the auditor, giving them consent to perform the 2020 financial audit by Christine Sharkey, seconded by Mike Doyle. All in favor. Approved.

c. Budget Review

The 2021 Budget was presented to the Board by Jamie Johnson. A motion was made by Scott VanEtten to approve the 2020 SAEDC budget, seconded by Dean Strobel. All in favor. Approved.

IV. Adjournment

With no further business to discuss, a motion was made by Tony Russo to adjourn the meeting at 12:08 p.m., seconded by Mark Alger. All in favor. Approved.

Meeting was adjourned at 12:08 p.m.

Respectfully Submitted,

Mark Alger
Secretary

2:21 PM
12/07/20
Cash Basis

Steuben Area Economic Development Corporation
Balance Sheet
As of October 31, 2020

	<u>Oct 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
SAEDC Escrow Acct - CCC Grant	25.00
200 - FIVE STAR checking	153,208.71
201 - Five Star CD - 223481041	98,338.36
Total Checking/Savings	<u>251,572.07</u>
Total Current Assets	<u>251,572.07</u>
TOTAL ASSETS	<u>251,572.07</u>
LIABILITIES & EQUITY	
Equity	
1110 - Retained Earnings	-89,227.41
3000 - Opening Bal Equity	350,430.43
Net Income	-9,630.95
Total Equity	<u>251,572.07</u>
TOTAL LIABILITIES & EQUITY	<u>251,572.07</u>

**Steuben Area Economic Development Corporation
 Profit & Loss Budget Performance**

January through October 2020						
		Jan - Oct 20	Budget	Jan - Oct 20	YTD Budget	Annual Budget
Ordinary Income/Expense						
Income						
	4020 · Project Income	0.00	6,340.00	0.00	6,340.00	7,600.00
	7010 · Interest Income	319.05	818.00	319.05	818.00	980.00
	Total Income	319.05	7,158.00	319.05	7,158.00	8,580.00
Expense						
	6240 · Miscellaneous	1,250.00		1,250.00		
	6270 · Professional Fees					
	6650 · Accounting	1,850.00	2,500.00	1,850.00	2,500.00	2,500.00
	Total 6270 · Professional Fees	1,850.00	2,500.00	1,850.00	2,500.00	2,500.00
	6670 · Program Expense	3,600.00	3,000.00	3,600.00	3,000.00	3,600.00
	6770 · Supplies					
	6780 · Marketing	0.00	1,900.00	0.00	1,900.00	1,900.00
	Total 6770 · Supplies	0.00	1,900.00	0.00	1,900.00	1,900.00
	6850 · Website	250.00	500.00	250.00	500.00	500.00
	6900 · Marketing	3,000.00		3,000.00		
	Total Expense	9,950.00	7,900.00	9,950.00	7,900.00	8,500.00
	Net Ordinary Income	-9,630.95	-742.00	-9,630.95	-742.00	80.00
	Net Income	-9,630.95	-742.00	-9,630.95	-742.00	80.00

Steuben County Area Economic Development Organization 2021 Nominating Committee Report

Board Terms

2020

Michael Doyle
Christine Sharkey

2021

Mark Alger
Dean Strobel

2022

Michael Nisbet
Anthony Russo

Appointed to three-year (3) terms by Steuben County Legislature on a rotating basis.

Annual Appointment of Steuben County Legislative Chair

Scott VanEtten (Expires 12/31/21)

2021 Slate

Christine Sharkey (Expires 12/31/23)
Mike Davidson (Expires 12/31/23)
Scott VanEtten (Expires 12/31/21)

2021 Officers

Mark Alger, Chair
Scott VanEtten, Vice Chair
Anthony Russo, Treasurer
Dean Strobel, Secretary