

**Steuben Area Economic Development Corporation
7234 Route 54 North
PO Box 393
Bath, NY 14810
December 7, 2023
Board Meeting Notice**

The Steuben Area Economic Development Corporation will hold a Board Meeting preceding the Steuben County Industrial Development Agency's Board Meeting on December 7, 2023 at noon.

Sincerely,
Mark Alger
Board Chair

Steuben Area Economic Development Corporation
Board Meeting Agenda
December 7, 2023

- | | |
|---|---------|
| I. Call to Order | Alger |
| II. Secretary's Report
October 26, 2023 Minutes | Strobel |
| III. Treasurer's Report
November 2023 Financials | Russo |
| IV. New Business
2024 Nomination of Officers | Johnson |
| V. Adjournment | Alger |

Steuben Area Economic Development Corporation
7234 Route 54N, P.O. Box 393, Bath, NY 14810
Meeting Minutes
October 26, 2023

- I. Call to Order** – The Regular Meeting of the Steuben Area Economic Development Corporation was called to order at 12:03 pm by Chairman Mark Alger. Chairman Alger confirmed that there was a quorum present.

Present:	Mark Alger	Chairman
	Scott VanEtten	Vice Chair
	Tony Russo	Treasurer
	Dean Strobel	Secretary
	Michelle Caulfield	Member
	Mike Davidson	Member
	Christine Sharkey	Member
	James Johnson	Executive Director
	Jill Staats	Deputy Director
	Steve Maier	IDA Counsel
	Russ Gaenzle	SCIDA Counsel (via Zoom)

Absent: None

Guests: Kam Keeley Three Rivers Development

- II. Secretary's Report** – A motion to approve the June 22, 2023 meeting minutes as presented in the board materials was made by Sharkey and seconded Caulfield. All voted in favor and the motion passed.
- III. Treasurer's Report** – Johnson reviewed the financials to date. A motion to approve the September 2023 financials as presented in the board materials was made by Van Etten and seconded by Strobel. All voted in favor and the motion passed.
- IV. New Business:**
- a) 2024 Budget** – Johnson provided an overview of the budget, noting it is similar to last year's budget except for a slight increase in insurance. Sharkey made a motion to approve the budget as presented, and Van Etten seconded the motion. All voted in favor and the motion passed.
- V. Adjournment** – With no further business to discuss, a motion was made by Davidson to adjourn the meeting at 12:08 pm, seconded by Sharkey. All voted in favor and the motion passed.

Respectfully submitted,
Dean Strobel
Secretary

Steuben Area Economic Development Corporation

12/04/23

Balance Sheet

Accrual Basis

As of November 30, 2023

	<u>Nov 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
200 · FIVE STAR checking	131,442.43
201 · Five Star CD - 223481041	99,367.18
Total Checking/Savings	<u>230,809.61</u>
Total Current Assets	<u>230,809.61</u>
TOTAL ASSETS	<u>230,809.61</u>
LIABILITIES & EQUITY	
Equity	
1110 · Retained Earnings	-112,645.17
3000 · Opening Bal Equity	350,430.43
Net Income	-6,975.65
Total Equity	<u>230,809.61</u>
TOTAL LIABILITIES & EQUITY	<u>230,809.61</u>

Steuben Area Economic Development Corporation
Profit & Loss Budget Performance
 November 2023

	Nov 23	Budget	Jan - Nov 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
2140 · Administrative Income	0.00	633.33	0.00	6,966.67	7,600.00
7010 · Interest Income	0.00	16.74	789.34	183.26	200.00
Total Income	0.00	650.07	789.34	7,149.93	7,800.00
Expense					
6035 · Administrative Expense	0.00	0.00	1,500.00	1,500.00	1,500.00
6180 · Insurance	0.00	0.00	401.00	420.00	420.00
6270 · Professional Fees					
6650 · Accounting	0.00	0.00	1,750.00	1,750.00	1,750.00
Total 6270 · Professional Fees	0.00	0.00	1,750.00	1,750.00	1,750.00
6670 · Program Expense	0.00	300.00	3,600.00	3,300.00	3,600.00
6850 · Website	0.00	166.66	250.00	1,833.34	2,000.00
6851 · Technology	0.00	125.00	0.00	1,375.00	1,500.00
6900 · Marketing	0.00	333.33	263.99	3,666.67	4,000.00
Total Expense	0.00	924.99	7,764.99	13,845.01	14,770.00
Net Ordinary Income	0.00	-274.92	-6,975.65	-6,695.08	-6,970.00
Net Income	0.00	-274.92	-6,975.65	-6,695.08	-6,970.00

Steuben County Industrial Development Agency /Steuben Area EDC 2023 Nominating Committee Report

Board Terms

2023

Mike Davidson
Christine Sharkey

2024

Mark Alger
Dean Strobel

2025

Michelle Caulfield
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

2024 Slate

Scott VanEtten (1 year)
Mike Davidson (3 years)
Sarah Creath (3 years)

2024 Officer Slate

Dean Strobel, Chair
Scott VanEtten, Vice Chair
Anthony Russo, Treasurer
Mike Davidson, Secretary