

Steuben Area Economic Development Corporation
7234 Route 54 North
PO Box 393
Bath, NY 14810

Board Meeting Notice
December 18, 2025

Steuben Area Economic Development Corporation will hold a Board Meeting at 12:00 pm on December 18, 2025. The meeting is open to the public and those wishing to view the meeting as it is being held may do so by visiting:

[Steuben Area Economic Development December 2025 Board of Directors Meeting](#)

Sincerely,

Dean Strobel
Board Chair

Steuben Area Economic Development Corporation
Regular Meeting of the Board of Directors
Agenda
December 18, 12:00 pm

- | | | |
|----|--|--------------------|
| 1. | Call to Order – Quorum present | Strobel |
| 2. | Secretary's Report –October 23, 2025, minutes | Davidson |
| 3. | Treasurer's Report
a) October/November Financials
b) Audit Engagement | Russo
Johnson |
| 4. | New Business:
a) Nomination of Officers
b) Fee Policy | Johnson
Johnson |
| 5. | Old Business – No Old Business | |
| 6. | Adjournment | Strobel |

Steuben Area Economic Development Corporation
7234 Route 54N, P.O. Box 393, Bath, NY 14810
Meeting Minutes
October 23, 2025

- I. **Call to Order** – The Regular Meeting of the Steuben Area Economic Development Corporation was called to order at 12:00 pm by Chairman Strobel, who confirmed that there was a quorum present.

Present:	Dean Strobel	Chair
	Kelly Fitzpatrick	Vice Chair
	Tony Russo	Treasurer
	Mark Alger	Member
	Michelle Caulfield	Member
	Sarah Creath	Member
	James Johnson	Executive Director
	Jill Staats	Deputy Director
	Matt Bull	Director of Community and Infrastructure Development
	Kelly Hortman	Administrative Assistant
	Russ Gaenzle	IDA Counsel
Absent:	Mike Davidson	Secretary
Guests:	Kamala Keeley	Three Rivers Development
	Lindsay Wolf	REDEC
	Tina DeNigro	LGSS (via Zoom)

- II. **Secretary's Report** – A motion to approve the May 14, 2025, meeting minutes as presented in the board materials was made by Alger and seconded by Creath. All voted in favor and the motion passed.

III. **Treasurer's Report** –

- a) **September Financials** -Johnson presented SAEDC September Financials and transactions since May 2025. Currently, the SAEDC Financials are within budget for 2025. A motion to approve the Treasurer's Report was made by Alger and seconded by Fitzpatrick. All voted in favor and the motion passed.
- b) **2026 Budget** – Johnson presented the SAEDC 2026 Budget as presented in the board packet. On the revenue side, \$7,500 in budgeted income from CDs is anticipated to come in slightly lower than last year. Administrative expense was removed from the budget because staff are no longer assisting with the PARIS report. Program Expense of \$3,600 paid to REDEC for program support was inadvertently removed; Johnson asked that it be added back to the budget. Marketing of \$4,000 should also be added back for support of various programs throughout the year. A motion to approve the SAEDC 2026 Budget with the recommended changes was made by Alger and seconded by Creath. All voted in favor and the motion passed.
- c) **PARIS Report** – A motion to approve the PARIS Budget and its submission was made by Alger and seconded by Fitzpatrick. All voted in favor and the motion passed.

- IV. **Adjournment** – With no further business to discuss, a motion was made by Alger to adjourn the meeting at 12:05 pm, seconded by Fitzpatrick. All voted in favor and the motion passed.

Respectfully submitted,
Dean Strobel
Chair

Statement of Financial Position by Fund with Comparison to Prior Year End
Steuben Area Economic Development Council
For 10/31/2025

Run: 11/18/2025 at 9:21 AM

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SAEDC

	This Year	Last Year	Change
Assets			
Current Assets			
20.0200.020.00 SAEDC Checking xx2455 - Five Star Bank	106,432.68	119,625.43	(13,192.75)
20.0201.020.00 SAEDC Five Star CD	<u>109,292.15</u>	<u>104,349.15</u>	<u>4,943.00</u>
Total Current Assets	215,724.83	223,974.58	(8,249.75)
Non-Current Assets			
Fixed Assets			
Land			
Buildings			
Equipment			
Goodwill			
Depreciation			
Total Assets	<u><u>215,724.83</u></u>	<u><u>223,974.58</u></u>	<u><u>(8,249.75)</u></u>
Liabilities and Fund Balance			
Liabilities			
Current Liabilities			
Non-Current Liabilities			
Fund Equity			
NonSpendable Fund Balance			
Fund Balance			
20.0915.090.00 Fund Balance	<u>223,974.58</u>	<u>229,809.61</u>	<u>(5,835.03)</u>
Total Fund Balance	223,974.58	229,809.61	(5,835.03)
Current Year Change in Fund Balance	<u>(8,249.75)</u>	<u>(5,835.03)</u>	<u>(2,414.72)</u>
Total Fund Equity	<u>215,724.83</u>	<u>223,974.58</u>	<u>(8,249.75)</u>
Total Liabilities and Fund Balance	<u><u>215,724.83</u></u>	<u><u>223,974.58</u></u>	<u><u>(8,249.75)</u></u>

Statement of Activity - MTD and YTD by Department
Steuben Area Economic Development Council
For 10/31/2025

SAEDC

Income	M-T-D Actual	Y-T-D Actual	Y-T-D Budget	Variance
Administrative Income				
Business Development Income				
Other Income				
20.2791.100.00 Interest Income	0.00	4,943.00	5,000.00	(57.00)
Total Other Income	0.00	4,943.00	5,000.00	(57.00)
Total Income	0.00	4,943.00	12,500.00	(7,557.00)
Expenses				
Office Expenses				
Professional Services Expense				
20.6210.400.00 Accounting	0.00	7,842.75	7,000.00	(842.75)
Total Professional Services Expenses	0.00	7,842.75	7,000.00	(842.75)
Salaries & Wages Expense				
Administrative Expenses				
20.6630.400.00 Marketing	750.00	5,350.00	4,000.00	(1,350.00)
20.6640.400.00 Website	0.00	0.00	1,000.00	1,000.00
Total Administrative Expenses	750.00	5,350.00	5,000.00	(350.00)
Utility Expenses				
20.6670.400.00 Program Expense	0.00	0.00	3,600.00	3,600.00
Total Utility Expenses	0.00	0.00	3,600.00	3,600.00
Travel Expenses				
Insurance Expense				
20.6800.400.00 Insurance	0.00	0.00	700.00	700.00
Total Insurance Expense	0.00	0.00	700.00	700.00
Infrastructure Expense				
Other Expenses				
Total Expenses	750.00	13,192.75	16,300.00	3,107.25
Excess Revenue Over (Under) Expenses	(750.00)	(8,249.75)	(3,800.00)	(4,449.75)

Statement of Financial Position by Fund with Comparison to Prior Year End
Steuben Area Economic Development Council
For 11/30/2025

Run: 12/12/2025 at 1:15 PM

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SAEDC

	This Year	Last Year	Change
Assets			
Current Assets			
20.0200.020.00 SAEDC Checking xx2455 - Five Star Bank	106,432.68	119,625.43	(13,192.75)
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Steuben Area Economic Development Council
For 11/30/2025

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Steuben County Industrial Development Agency /Steuben Area EDC 2026 Nominating Committee Report

Board Terms

2025

Michelle Caulfield
Anthony Russo

2026

Mike Davidson
Sarah Creath

2027

Mark Alger
Dean Strobel

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

Annual Appointment of Steuben County Legislative Chair

Kelly Fitzpatrick

2026 Slate

Kelly Fitzpatrick (1 year)
Michelle Caulfield (3 years)
Anthony Russo (3 years)

2026 Officer Slate

Dean Strobel, Chair
Kelly Fitzpatrick, Vice Chair
Anthony Russo, Treasurer
Mike Davidson, Secretary

Steuben Area Economic Development Corporation

Fee Schedule

Fee Policy

The Steuben Area Economic Development Corporation will charge an administrative fee equal to 1% of the total project costs as outlined in the application for assistance, unless said project is determined to be regionally significant.

Regionally significant projects will be charged an administrative fee of 0.5%. A “regionally significant project” means a manufacturer or a scientific research and development firm creating and or retaining at least 200 jobs and an investment of \$50 million or greater; or any such project deemed to have a significant positive economic impact on the community.

For renewable energy projects under 50 MW (or any other project determined by the Corporation in its sole discretion), a payment totaling one-eighth of one percent of the total project costs shall be paid to the Corporation upon submission of the project application to pay for costs incurred by the Corporation. The payment will be used for direct expenses incurred by the Corporation prior to closing, excluding legal costs. All legal fees and expenses incurred by the Corporation shall be the responsibility of the applicant. Any amounts remaining at time of closing shall be credited against the full 1% administrative fee due at closing or upon delivery of the sales tax exemption. For renewable energy projects over 50 MW in size, the amount due shall be determined by Corporation staff prior to presenting the application to the board.

Temporary Sales Tax Exemption

On occasion the Corporation may grant a temporary sales tax exemption certificate in advance of a formal closing. Should such a request be made, the Corporation will charge 50% of the calculated administrative fee as outlined above.

Refinance

In the event a company with an active SAEDC project seeks to refinance a project and formally requests mortgage tax relief from the Corporation, a fee of 0.24% of the refinanced amount will be levied.

Sales Tax Only (Projects Under \$1.5 Million)

For projects under \$1.5 million where the project sponsor is only seeking the sales tax benefit, the Corporation will charge a single negotiated flat fee between \$5,000 and \$10,000 which will include legal costs to be paid by the Corporation. The amount of the fee will be based off legal and Corporation costs to facilitate final approvals.

Change in Scope

In the event there is a change in project scope that requires additional Corporation action, the Corporation reserves the right to charge an additional Corporation fee per the fee schedule outlined above.

The Executive Director of the Corporation has the authority to negotiate the fee structure of a project as an inducement to attract investment and/or create jobs in Steuben County. The Executive Director must present the negotiated fee to the Board of Directors of the Corporation for final approval and demonstrate that the economic impact of the project is substantial and without the inducement the project would not otherwise locate in Steuben County.

Approved and adopted on this 18th day of December, 2025.

Steuben Area Economic Development Corporation

Tentative Meeting Schedule

2026

January 22

February 26

March 26

April 23

May 28

June 25

July 23

August 27

September 24

October 22

November – TBD

December - TBD