

# **ALLEGANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

Crossroad Center

Belmont, NY

May 14, 2026

10:00a.m.

[https://www.youtube.com/channel/UCXJ1KZ\\_F90Z77-JQxeHzDXQ?](https://www.youtube.com/channel/UCXJ1KZ_F90Z77-JQxeHzDXQ?)

## **AGENDA**

### **Call to Order**

### **Approval of Minutes**

- Board Minutes – April 9, 2026

### **Treasurer's Report**

- Finance committee report
- Banking & Financial Summary
  - Balance Sheet
  - Profit & Loss
  - Expense Abstract – Transactions by Vendor
  - CD Bank Statements
  - Update new business options for bank funds

### **Action Items**

- Discuss RFP for consultant services or Microenterprise
- Discuss and approve updated ACIDA Investment Policy
- Discuss committee charges / charter

### **Executive Session – to discuss a contractual issue**

### **Old Business – updates**

- EPA Brownfield Grant- Mellissa
- RBDG – BDO zone grant- no update
- Gateway Center to the Western New York Wilds
- ARC Power grant- reviewing to resubmit
- Microenterprise grant- in process of new CBDG grant
- Allegany County Strategic Plan Economic Development/EDO
- Clean energy projects
- ABO board requirements

### **New Business**

### **Good of the Order**

### **Adjournment**



**Allegany County Industrial Development Agency**

**MEETING**

*April 9, 2026*

Crossroads Conference Center, Belmont, New York 14813

*ACIDA.org*

**OPENING REMARKS**

- Douglas Frank Temporary Chairperson called the board meeting to order at 10am. Douglas asked everyone to introduce themselves. Steven Mauro, elected Chairperson took over after election of officers.
- Present: Douglas Frank, Temporary Chairperson/Treasurer; John Ricci, Member; Thomas McElheny, Member; Steven Mauro, Member; Joseph Hart, Member; William Meunier, Member; Terri Ross, Member
- Absent:
- By Telephone:
- By Teams: Ryan Magwood, Ecostrat; Rick Henry, CPL; Paul Dudkowski, CPL
- Others present: Dr. Craig Clark, ACIDA Executive Director; Barb Benjamin, ACIDA Operations Director; Melissa Pingitore, ACIDA Assistant Director; Edmund Russell III, Esq. Hodgson Russ LLP; Brooke Harris, Chairman AC Board of Legislature; Ashley Smith, AC Economic Development Director

**1<sup>ST</sup> ORDER OF BUSINESS**

- *Nomination Committee Recommendations* – The nominating committee recommendations are as follows:
  - Chairperson – Steven Mauro
  - Vice Chair – Joseph Hart
  - Treasurer – Douglas Frank
  - Secretary – Terri Ross
  - Audit Committee – the entire IDA Board
  - Finance Committee – Douglas Frank, Terri Ross and Joseph Hart
  - Governance Committee – Steven Mauro, William Meunier and Thomas McElheny
  - Building Committee – Thomas McElheny, John Ricci and William Meunier

- *Elect Officers* – A motion was made by Thomas McElheny and seconded by William Meunier to accept the Nominating Committee recommendations to elect the officers as presented above. No further discussion. Approved/passed 7-0
- *Elect Committee Membership* - A motion was made by Joseph Hart and seconded by Thomas McElheny to accept the Nominating Committee recommendations to elect the committee membership as presented above. No further discussion. Approved/passed 7-0

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|----------------------|
| <b>BOARD MINUTES</b> |
|----------------------|

- A motion was made by Terri Ross and seconded by John Ricci to approve the March 12, 2026 minutes. No Discussion. Approved/passed 7-0

|                          |
|--------------------------|
| <b>TREASURERS REPORT</b> |
|--------------------------|

- *Banking and Financial Summary*
  - *Balance Sheet; Profit & Loss; Expense Abstract – Transactions by Vendor; CD Bank Statements* - Craig and Douglas reviewed the financial reports in the packets and said we have 2 signers on all checks. **A motion was made by John Ricci and seconded by Thomas McElheny to approve the Financial Reports. No discussion. Approved/passed 7-0**
  - *Discuss new business options for bank funds* – Craig and Melissa reviewed what we've been talking to the bank about. Because we are a public agency our funds will be collateralized. Previously we talked about changing to positive pay for protection against fraud. To have positive pay for both the IDA and LDC accounts we would have to switch to premier business online banking. The fees for that would be a total of \$85 per month. Discussion was held on trying to get a lower monthly fee and other possible ways to lockdown the accounts. A motion was requested to pursue changing the banks accounts and getting positive pay to protect the funds at a cost of no more than \$85 per month. **A motion was made by Douglas Frank and seconded by Terri Ross to change to Premier Business Online Banking at a cost of no more than \$85.00 per month. More discussion on tabling until we have more information, number of monthly checks, only committing to 1 month, etc. It's not the number of**

checks written it's what could be fraudulently removed from the accounts without positive pay. **Approved/passed 7-0**

- Approve opening a new CD for ACIDA Bank Funds – Craig recommended we put \$750,000.00 in a 6-month CD @ 3.1% or 12-month CD @ 2.15%. Discussion on Community Bank and CDARS CD's. We have some 6-month and some 12-month CD's now. Discussion on anticipated expenses and would we have enough funds left to pay expenses. There are enough funds available for expenses. **A motion was made by William Meunier and seconded by John Ricci to approve Executive Director putting \$750,000.00 in a 6-month CD with Community Bank. No further discussion. Approved/passed 7-0**

#### ACTION ITEMS

- Presentation on RBDG BDO Zone by Ecostrat – Ryan Magwood with Ecostrat reviewed a RBDG BDO Zone and the advantages of doing one of these BDO Zones. In February 2025, Ryan and Craig worked on and submitted the application to the USDA through their Rural Business Development Grant Program. Funding was granted and the project team is working on a rating. They are hoping the rating will be finalized in June of this year. There are currently three sites in Allegany County that are being assessed to see what makes sense to center the project around and score for the infrastructure assessment. Ryan provided more context and background on the BDO Zone initiative and what a BDO Zone rating is. Basically, the BDO Zone rating is an economic development tool. The rating should help support the county in terms of attracting new biobased projects to Allegany County. The assessment includes the biomass feed stock supply chain, where it is and is it sufficient, and the infrastructure assets available to developers looking to setup a biobased project. Feed stock is anything from woody biomass to different agricultural residuals. Ryan mentioned a few projects in other states. Woody biomass is what they are assessing in Allegany County, First they look at the feed stock, second the supply chain and third is the infrastructure sound. They will talk with the foresters, truckers, haulers, loggers, etc. The workforce labor costs are assessed as well. The Investment grade ratings range is AAA the highest quality, BBB is considered a global quality rating and anything lower is considered a speculative grade rating or higher risk. The rating are globally standard so developers from all around the globe know by the rating what the risk is predicted to be. There are 61 BDO Zone ratings all across the US and Canada. Currently, NYS doesn't have any. Of the 61 ratings there are currently over 30 biomanufacturing projects looking to develop in BDO Zones. Ryan talked about how Ecostrat helps market and promote the rating to developers

after it has been publicized. The technical report will be 70-90 pages and the draft will be presented to the board when complete.

- Presentation on new Building Development – CPL - Rick Henry and Paul Dudkowski introduced themselves. Paul will be the architect on the project. A grant application was submitted to the Appalachian Regional Commission using the Alfred State Students concept design, unfortunately nobody in NYS received an award. The application will be updated with more specific details from the building committee recommendations, and re-submitted. Rick will look for other funding/grants. Discussion on what the building should look like and how much space is needed. Depending on funding if the building will be just office space for the IDA or include a downscaled marketplace similar to Tamarack in WV. A draft proposal with designs will hopefully be ready to present to the board in June.
- W Brooke Harris, Chairman AC Board of Legislature – Brooke introduced himself to the new board. He thanked the members for stepping up and wanting to be on the board. Brooke said the board of legislature in general doesn't share the enthusiasm the IDA has on renewable energy projects or recognize its value to the landowners, as our constituents of recent are in opposition to the projects. Craig reiterated as he has in the past that the IDA board never goes into a community that doesn't want a project. The IDA gets involved only if the town wants the project. Brooke asked for more and updated information to be presented to the board of legislature on pilots. Craig reported that he's worked with the Treasurer the last 2 plus years and all the IDA pilot payments are current. The County has pilots that the IDA doesn't have any involvement in. Brooke talked about how communication needs to stay open between the County, IDA and Economic Development, etc. Melissa will have more current information to present at the P&D Committee meeting and said that anytime anyone wants information it's on the IDA website.
- Discuss and approve ACIDA Policies – Melissa and Ed reported that once a year we have to review, revise if needed and approve some of our policies. The by-laws because they are our governing document won't have to be approved yearly. **A motion was made by Terri Ross and seconded by Thomas McElheny to approve the all ACIDA Policies except the Procurement as presented and approve the Procurement as amended.** Further discussion was on each policy, if revised or new and their importance. Procurement Policy section 2.B.1a amended to read \$35,000 and 2.B.1b amended to read \$20,000. Discussion on if an anti-bribery policy was needed, it's part of the code of ethics and conflict of interest. Approved/passed 7-0.

|                                                                  |
|------------------------------------------------------------------|
| <b>EXECUTIVE SESSION – DISCUSSION OF CONTRACTUAL/LEGAL ISSUE</b> |
|------------------------------------------------------------------|

- **A motion was made by John Ricci and seconded by William Meunier to go into Executive Session for discussion of a contractual /legal issue. Approved/passed. 7-0**

- A motion was made by John Ricci and seconded by Joseph Hart to come out of Executive Session. Approved/passed. 7-0
- No action was taken in Executive Session.

#### OLD BUSINESS

- Crossroads Facility sale to the County – Final Documents -
- EPA Brownfield Grant – The site-specific quality assurance plan was approved which is an important step for phase two.
- RBDG – BDO Zone Grant
- Gateway Center to the Western New York Wilds
- ARC Power Grant
- Microenterprise Grant – Allegany County is applying for the next round.
- Allegany County Strategic Plan Economic Development/EDO
- Clean energy projects
- GLC – Cuba Business Park

#### NEW BUSINESS

#### GOOD OF THE ORDER

#### CALENDAR

- **Next Meeting:** May 14, 2026 @ 10:00am at Crossroads Conference Center, Belmont, NY 14813

#### ADJOURNMENT

- With no further business at 11:53am, a motion was made by Terri Ross and seconded by John Ricci to close the meeting. All members were in favor, by a vote of 7-0 the meeting was adjourned. Carried

Respectfully submitted  
Barb Benjamin  
Operations Director



# ACIDA All Accounts Balance Sheet As of May 11, 2026

May 11, 26

**ASSETS****Current Assets****Checking/Savings**

|                                     |              |
|-------------------------------------|--------------|
| Community Bank - 2312 12mos CD      | 652,931.92   |
| Community Bank - 3351 6mos CD       | 654,441.52   |
| Community Bank - 7161 12mos CD      | 1,390,142.87 |
| 110.01 · ACUC (Utility Corporation) | 6,069.76     |
| 110.02 · Community Checking IDA     | 1,079,654.45 |

|                                       |            |
|---------------------------------------|------------|
| 110.03 · CRC (Capital Resource Corp)  | 53,516.31  |
| 110.04 · First Citizens-IDA           | 90,877.89  |
| 110.05 · LDC (Local Development Corp) | 496,786.60 |
| CRC110 · Capital Resource Corp CD     | 262,901.43 |

|                        |              |
|------------------------|--------------|
| Total Checking/Savings | 4,687,322.75 |
|------------------------|--------------|

**Accounts Receivable**

|                          |          |
|--------------------------|----------|
| ACUC Accounts Receivable | 5,516.83 |
|--------------------------|----------|

|                           |          |
|---------------------------|----------|
| Total Accounts Receivable | 5,516.83 |
|---------------------------|----------|

**Other Current Assets**

|                           |            |
|---------------------------|------------|
| 122 · Lease Receivables   | 436,735.00 |
| 135.00 · Prepaid Expenses | 2,259.00   |

|                            |            |
|----------------------------|------------|
| Total Other Current Assets | 438,994.00 |
|----------------------------|------------|

**Total Current Assets**

5,131,833.58

**Fixed Assets**

|                                   |              |
|-----------------------------------|--------------|
| 152.00 · Land held for resale     | 286,501.00   |
| 154.00 · Waterlines               | 2,078,240.00 |
| 156.00 · Building                 | 661,482.19   |
| 159.00 · Accumulated Depreciation | -359,168.00  |
| 160.00 · Land Improvements        | 196,414.00   |
| 161.00 · Property held for Resale | 62,000.00    |

**Total Fixed Assets**

2,925,469.19

**Other Assets**

|                            |          |
|----------------------------|----------|
| 131.00 · Due from ACUC     | 1,746.00 |
| 140.00 · Security Deposits | 222.00   |

**Total Other Assets**

1,968.00

**TOTAL ASSETS**8,059,270.77**LIABILITIES & EQUITY****Liabilities****Current Liabilities****Other Current Liabilities****IDA Payables**

|                |        |
|----------------|--------|
| Accrued 414(h) | 210.10 |
|----------------|--------|

|                    |        |
|--------------------|--------|
| Total IDA Payables | 210.10 |
|--------------------|--------|

|                                       |            |
|---------------------------------------|------------|
| 285 · ST2012 Series Bond Infrastructu | 100,000.00 |
|---------------------------------------|------------|

|                        |          |
|------------------------|----------|
| ACUC210 · Due to ACIDA | 1,746.00 |
|------------------------|----------|

|                                 |            |
|---------------------------------|------------|
| Total Other Current Liabilities | 101,956.10 |
|---------------------------------|------------|

|                           |            |
|---------------------------|------------|
| Total Current Liabilities | 101,956.10 |
|---------------------------|------------|



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Accrual Basis

ACIDA All Accounts  
Balance Sheet  
As of May 11, 2026

|                                          | May 11, 26          |
|------------------------------------------|---------------------|
| <b>Long Term Liabilities</b>             |                     |
| 210.00 · Security Deposit                | 12,000.00           |
| 280.00 · LT2012 Series-Bond Infrastructu | 2,695,000.00        |
| 550 · Deferred Inflow of Resources       | 365,760.00          |
| <b>Total Long Term Liabilities</b>       | <b>3,072,760.00</b> |
| <b>Total Liabilities</b>                 | <b>3,174,716.10</b> |
| <b>Equity</b>                            |                     |
| 390.00 · Unrestricted Net Assets         | 5,498,095.34        |
| AC90001 · Opening Balance Equity         | -1,252,221.76       |
| AC90002 · ACUC Retained Earnings         | 1,200,078.00        |
| ACUC900 · ACUC Equity                    | 52,144.00           |
| CRC900 · CRC Equity                      | 305,056.00          |
| Net Income                               | -918,596.91         |
| <b>Total Equity</b>                      | <b>4,884,554.67</b> |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>    | <b>8,059,270.77</b> |



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Accrual Basis

# Profit & Loss

## April 7 through May 11, 2026

Apr 7 - May 11, 26

|                                               |                  |
|-----------------------------------------------|------------------|
| <b>Ordinary Income/Expense</b>                |                  |
| <b>Income</b>                                 |                  |
| <b>ACUC - Income</b>                          |                  |
| ACUC400 · Waterline Customer payments         | 6,191.25         |
| <b>Total ACUC - Income</b>                    | <b>6,191.25</b>  |
| <b>CRC - Income</b>                           |                  |
| 475 · CRC CD Interest                         |                  |
| CRC CD 0220                                   | 691.58           |
| <b>Total 475 · CRC CD Interest</b>            | <b>691.58</b>    |
| <b>Total CRC - Income</b>                     | <b>691.58</b>    |
| <b>IDA Income</b>                             |                  |
| ACIDA 12 mos CD Interest                      | 4,528.77         |
| ACIDA 6 mos CD Interest                       | 1,611.65         |
| 484.00 · Refunds                              | 106.73           |
| <b>Total IDA Income</b>                       | <b>6,247.15</b>  |
| <b>LDC Income</b>                             |                  |
| Interest                                      | 163.61           |
| <b>Total LDC Income</b>                       | <b>163.61</b>    |
| <b>Total Income</b>                           | <b>13,293.59</b> |
| <b>Gross Profit</b>                           | <b>13,293.59</b> |
| <b>Expense</b>                                |                  |
| <b>ACUC - Expense</b>                         |                  |
| Professional Fees- Legal                      | 711.00           |
| <b>Waterline Fees</b>                         |                  |
| <b>Utilities-Electric</b>                     |                  |
| 6350601 · 20031525411 ACUC Hot Box 6404       | 108.38           |
| A635.07 · 20029438684 Hot Box 6689            | 316.46           |
| <b>Total Utilities-Electric</b>               | <b>424.84</b>    |
| A635.08 · Waterline Supplies                  | 644.73           |
| A635.09 · Waterline Water Usage               | 7,868.73         |
| <b>Total Waterline Fees</b>                   | <b>8,938.30</b>  |
| A635.04 · Corporation Tax return              |                  |
| NYS DTF Income Tax                            | 25.00            |
| <b>Total A635.04 · Corporation Tax return</b> | <b>25.00</b>     |
| A635.19 · Professional fees- Permits          | 220.00           |
| <b>Total ACUC - Expense</b>                   | <b>9,894.30</b>  |
| <b>IDA-Expense</b>                            |                  |
| <b>EPA Brownfield Grant</b>                   |                  |
| Travel                                        | 810.84           |
| <b>Total EPA Brownfield Grant</b>             | <b>810.84</b>    |
| <b>IDA Payroll</b>                            |                  |
| 631 · Salaries/Wages                          | 16,532.66        |
| 632 · Payroll Taxes                           | 1,264.74         |
| 633 · Payroll Processing Charges              | 120.40           |
| 634 · NYS Disability                          | -7.20            |
| 635 · NYS Paid Family Leave                   | -71.42           |
| <b>Total IDA Payroll</b>                      | <b>17,839.18</b> |



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Accrual Basis

# Profit & Loss

April 7 through May 11, 2026

|                                   | Apr 7 - May 11, 26 |
|-----------------------------------|--------------------|
| Internet                          | 59.95              |
| Miscellaneous                     | 106.73             |
| Office Expense                    |                    |
| Office Phones                     | 93.32              |
| Total Office Expense              | 93.32              |
| Travel Expense                    |                    |
| Conference Fees                   | 1,345.00           |
| Total Travel Expense              | 1,345.00           |
| 620.13 · Office Supplies          |                    |
| 620.12 · Postage-shipping         | 113.80             |
| 620.28 · Software                 | 54.22              |
| Total 620.13 · Office Supplies    | 168.02             |
| 6200401 · Insurance               |                    |
| Truck Stop; Parking Lot; Friend   | 872.70             |
| Total 6200401 · Insurance         | 872.70             |
| 6201901 · Professional fees       |                    |
| 620.18 · Legal                    | 5,489.50           |
| Total 6201901 · Professional fees | 5,489.50           |
| Total IDA-Expense                 | 26,785.24          |
| LDC Expense                       |                    |
| Professional Fees - Legal Fees    | 244.41             |
| Total LDC Expense                 | 244.41             |
| Total Expense                     | 36,923.95          |
| Net Ordinary Income               | -23,630.36         |
| Net Income                        | -23,630.36         |



# Profit & Loss

## January through December 2026

Jan - Dec 26

|                                          |                    |
|------------------------------------------|--------------------|
| <b>Ordinary Income/Expense</b>           |                    |
| <b>Income</b>                            |                    |
| <b>ACUC - Income</b>                     |                    |
| ACUC400 · Waterline Customer payments    | 13,654.70          |
| <b>Total ACUC - Income</b>               | <b>13,654.70</b>   |
| <b>CRC - Income</b>                      |                    |
| 475 · CRC CD Interest                    |                    |
| CRC CD 0220                              | 3,051.05           |
| <b>Total 475 · CRC CD Interest</b>       | <b>3,051.05</b>    |
| <b>Total CRC - Income</b>                | <b>3,051.05</b>    |
| <b>Crossroads-Income</b>                 |                    |
| Crossroads Refunds                       | 14.51              |
| 420.00 · Rental Income                   |                    |
| 420.04 · Audio Care                      | 450.00             |
| <b>Total 420.00 · Rental Income</b>      | <b>450.00</b>      |
| <b>Total Crossroads-Income</b>           | <b>464.51</b>      |
| <b>IDA Income</b>                        |                    |
| ACIDA 12 mos CD Interest                 | 16,266.51          |
| ACIDA 6 mos CD Interest                  | 6,702.33           |
| EPA Brownfield Grant                     | 46,093.48          |
| Misc                                     | 35,000.00          |
| 400 · Pilot Administration Fees          | -2,760,000.00      |
| 400.01 · ACIDA Admin Fee                 | 13,804.26          |
| 400.04 · Financial Assistance Fee        | 1,881,201.10       |
| 416.00 · Microenterprise Grant Award     | 79,796.24          |
| 420.08 · Rental Income - PM Research Bui | 50,000.00          |
| 484.00 · Refunds                         | 662.64             |
| <b>Total IDA Income</b>                  | <b>-630,473.44</b> |
| <b>LDC Income</b>                        |                    |
| Interest                                 | 366.50             |
| <b>Total LDC Income</b>                  | <b>366.50</b>      |
| <b>OFA - Income</b>                      |                    |
| Refund                                   | 14.52              |
| <b>Total OFA - Income</b>                | <b>14.52</b>       |
| 450.00 · IDA PILOT Fees                  | 60,255.66          |
| <b>Total Income</b>                      | <b>-552,666.50</b> |
| <b>Gross Profit</b>                      | <b>-552,666.50</b> |
| <b>Expense</b>                           |                    |
| <b>ACUC - Expense</b>                    |                    |
| Professional Fees- Legal                 | 829.50             |
| <b>Waterline Fees</b>                    |                    |
| <b>Utilities-Electric</b>                |                    |
| 6350601 · 20031525411 ACUC Hot Box 6404  | 575.50             |
| A635.07 · 20029438684 Hot Box 6689       | 1,504.72           |
| <b>Total Utilities-Electric</b>          | <b>2,080.22</b>    |
| A635.08 · Waterline Supplies             | 699.63             |
| A635.09 · Waterline Water Usage          | 7,868.87           |
| <b>Total Waterline Fees</b>              | <b>10,648.72</b>   |
| 6350302 · Office Supplies                | 38.95              |



# Profit & Loss

## January through December 2026

|                                               | Jan - Dec 26 |
|-----------------------------------------------|--------------|
| <b>A635.04 · Corporation Tax return</b>       |              |
| NYS DTF Income Tax                            | 25.00        |
| <b>Total A635.04 · Corporation Tax return</b> | 25.00        |
| <b>A635.19 · Professional fees- Permits</b>   | 220.00       |
| <b>Total ACUC - Expense</b>                   | 11,762.17    |
| <b>Crossroads-Expense</b>                     |              |
| <b>Utilities</b>                              |              |
| 600.15 · Electric                             | 2,133.55     |
| 600.16 · Heat                                 | 919.80       |
| 600.21 · Water Testing                        |              |
| 600.21 · Water Testing Supplies               | 76.55        |
| 600.21 · Water Testing - Other                | 2,428.00     |
| <b>Total 600.21 · Water Testing</b>           | 2,504.55     |
| <b>Total Utilities</b>                        | 5,557.90     |
| 600.11 · Maintenance                          |              |
| Other                                         | 50.00        |
| <b>Total 600.11 · Maintenance</b>             | 50.00        |
| <b>Total Crossroads-Expense</b>               | 5,607.90     |
| <b>IDA-Expense</b>                            |              |
| <b>EPA Brownfield Grant</b>                   |              |
| Consultants/Contractual                       | 42,808.40    |
| Indirect Costs                                |              |
| Conference Fees                               | 75.00        |
| <b>Total Indirect Costs</b>                   | 75.00        |
| Travel                                        | 835.84       |
| <b>Total EPA Brownfield Grant</b>             | 43,719.24    |
| <b>IDA Payroll</b>                            |              |
| 631 · Salaries/Wages                          | 69,493.97    |
| 632 · Payroll Taxes                           | 3,574.11     |
| 633 · Payroll Processing Charges              | 678.95       |
| 634 · NYS Disability                          | 141.90       |
| 635 · NYS Paid Family Leave                   | 855.25       |
| <b>Total IDA Payroll</b>                      | 74,744.18    |
| Internet                                      | 299.75       |
| Meeting Expense                               |              |
| Food & Beverage                               | 86.50        |
| <b>Total Meeting Expense</b>                  | 86.50        |
| Miscellaneous                                 | 711.66       |
| Office Expense                                |              |
| Office Phones                                 | 466.60       |
| <b>Total Office Expense</b>                   | 466.60       |
| Tax                                           |              |
| County & Town Taxes                           | 36.84        |
| <b>Total Tax</b>                              | 36.84        |
| Travel Expense                                |              |
| Conference Fees                               | 1,745.00     |
| Other                                         | 1,917.71     |
| <b>Total Travel Expense</b>                   | 3,662.71     |



# Profit & Loss

## January through December 2026

|                                                   | Jan - Dec 26 |
|---------------------------------------------------|--------------|
| <b>620.13 · Office Supplies</b>                   |              |
| other                                             | 903.41       |
| <b>620.12 · Postage-shipping</b>                  | 470.92       |
| <b>620.28 · Software</b>                          | 108.44       |
| <b>620.13 · Office Supplies - Other</b>           | 100.99       |
| <b>Total 620.13 · Office Supplies</b>             | 1,583.76     |
| <b>620.14 · Pilot Payments</b>                    |              |
| IDA Pilot Fees pass-thru                          | 60,255.66    |
| <b>Total 620.14 · Pilot Payments</b>              | 60,255.66    |
| <b>620.26 · Awards-Grants</b>                     |              |
| Program Delivery                                  | 10,800.00    |
| <b>6202601 · Microenterprise 20ME517-22</b>       |              |
| Microenterprise 20ME517-22 ext                    | 77,991.24    |
| <b>Total 6202601 · Microenterprise 20ME517-22</b> | 77,991.24    |
| <b>6202602 · Microenterprise Grant Admin cos</b>  | 5,525.00     |
| <b>Total 620.26 · Awards-Grants</b>               | 94,316.24    |
| <b>6200401 · Insurance</b>                        |              |
| Truck Stop; Parking Lot; Friend                   | 2,744.70     |
| Workers Compensation                              | 600.00       |
| <b>620.31 · Directors &amp; Officers</b>          |              |
| Fees and Taxes                                    | 295.00       |
| 620.31 · Directors & Officers - Other             | 2,120.00     |
| <b>Total 620.31 · Directors &amp; Officers</b>    | 2,415.00     |
| <b>6200401 · Insurance - Other</b>                | 1,163.22     |
| <b>Total 6200401 · Insurance</b>                  | 6,922.92     |
| <b>6201901 · Professional fees</b>                |              |
| 620.18 · Legal                                    | 59,536.08    |
| 6201503 · Transcription                           | 285.00       |
| <b>Total 6201901 · Professional fees</b>          | 59,821.08    |
| <b>IDA-Expense - Other</b>                        | 27.11        |
| <b>Total IDA-Expense</b>                          | 346,654.25   |
| <b>LDC Expense</b>                                |              |
| Office                                            |              |
| Supplies                                          | 79.74        |
| <b>Total Office</b>                               | 79.74        |
| <b>Professional Fees - Legal Fees</b>             | 3,669.75     |
| <b>Total LDC Expense</b>                          | 3,749.49     |
| <b>OFA - Expense</b>                              |              |
| Utilities                                         |              |
| 625.12 · Heat                                     | 486.60       |
| 625.14 · Water Testing                            | -2,505.00    |
| <b>Total Utilities</b>                            | -2,018.40    |



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Accrual Basis

# Profit & Loss

January through December 2026

|                             | Jan - Dec 26 |
|-----------------------------|--------------|
| 6250701 · Maintenance       |              |
| 625.08 · Other              | 175.00       |
| Total 6250701 · Maintenance | 175.00       |
| Total OFA - Expense         | -1,843.40    |
| Total Expense               | 365,930.41   |
| Net Ordinary Income         | -918,596.91  |
| Net Income                  | -918,596.91  |



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ACIDA  
Transaction List by Vendor  
April 7 through May 11, 2026

| Type                                          | Date       | Num      | Name                         | Memo                                                              | Account                 | Clr | Split                  | Amount    |
|-----------------------------------------------|------------|----------|------------------------------|-------------------------------------------------------------------|-------------------------|-----|------------------------|-----------|
| <b>Armstrong Business Solutions</b>           |            |          |                              |                                                                   |                         |     |                        |           |
| Bill                                          | 05/07/2026 | 5/11-6   | Armstrong Business Soluti... | Acct # 0732950-01 period 5/11-6/10/26                             | 20000 - Accounts P...   |     | -SP/IT-                | -153.27   |
| Bill Pmt -Check                               | 05/08/2026 | 2716     | Armstrong Business Soluti... | Acct # 0732950-01 period 5/11-6/10/26                             | 110.02 - Community...   |     | 20000 - Accounts P...  | -153.27   |
| <b>Arthur J Gallagher Risk Mgmt Serv</b>      |            |          |                              |                                                                   |                         |     |                        |           |
| Bill                                          | 04/30/2026 | 61078    | Arthur J Gallagher Risk M... | Acct # ALLECOU-22 Inv # 6107848 policy BDG-3112850-02 vacant land | 20000 - Accounts P...   |     | Truck Stop, Parking... | -872.70   |
| Bill Pmt -Check                               | 05/08/2026 | 2717     | Arthur J Gallagher Risk M... | Acct # ALLECOU-22 Inv # 6107848 policy BDG-3112850-02 vacant land | 110.02 - Community...   |     | 20000 - Accounts P...  | -872.70   |
| <b>Belmont Lumber &amp; Hardware Co</b>       |            |          |                              |                                                                   |                         |     |                        |           |
| Bill                                          | 05/08/2026 | March    | Belmont Lumber & Hardw...    | Acct # 279 March 26 supplies                                      | ACUC200 - ACUC ...      |     | A635.08 - Waterlin...  | -9.95     |
| Bill Pmt -Check                               | 05/08/2026 | 1103     | Belmont Lumber & Hardw...    | Acct # 279 March 26 supplies                                      | 110.01 - ACUC (Utili... |     | ACUC200 - ACUC ...     | -9.95     |
| <b>Community Bank</b>                         |            |          |                              |                                                                   |                         |     |                        |           |
| Deposit                                       | 04/21/2026 | DEP      | Community Bank               | Deposit 3rd month interest renewed comm bk #7 220 3.1015%         | CRC110 - Capital R...   |     | CRC CD 0220            | 691.58    |
| Deposit                                       | 04/30/2026 | DEP      | Community Bank               | April 26 interest deposit                                         | 110.05 - LDC (Local...  | X   | Interest               | 163.61    |
| <b>Community Bank - 2312 12mos CD</b>         |            |          |                              |                                                                   |                         |     |                        |           |
| Deposit                                       | 04/30/2026 | DEP      | Community Bank - 2312 1...   | Apr 30 26 interest on renewed 12 mos CD 2.74%                     | Community Bank - 2...   |     | ACIDA 12 mos CD ...    | 1,447.31  |
| <b>Community Bank - 3351 6 mos CD</b>         |            |          |                              |                                                                   |                         |     |                        |           |
| Deposit                                       | 04/30/2026 | DEP      | Community Bank - 3351 6 ...  | Apr 30 26 interest on renewed 6 mos CD 3.05%                      | Community Bank - 3...   |     | ACIDA 6 mos CD 1...    | 1,611.65  |
| <b>Community Bank - 7161 12mos cd</b>         |            |          |                              |                                                                   |                         |     |                        |           |
| Deposit                                       | 04/30/2026 | DEP      | Community Bank - 7161 1...   | April 30 26 interest on new 12 mos CD 2.74%                       | Community Bank - 7...   |     | ACIDA 12 mos CD ...    | 3,081.46  |
| <b>Hodgson, Russ, LLP</b>                     |            |          |                              |                                                                   |                         |     |                        |           |
| Bill                                          | 04/30/2026 | 13390    | Hodgson, Russ, LLP           | Inv # 1339067 Matter # 039653 March 2026                          | ACUC200 - ACUC ...      |     | Professional Fees-     | -711.00   |
| Bill                                          | 04/30/2026 | 13390    | Hodgson, Russ, LLP           | Inv # 1339067 Matter # 039653 March 2026                          | LDC Accounts Paya...    |     | Professional Fees -    | -244.41   |
| Bill                                          | 04/30/2026 | 13390    | Hodgson, Russ, LLP           | Inv # 1339067 Matter # 039653 March 2026                          | 20000 - Accounts P...   |     | 620.18 - Legal         | -5,489.50 |
| Bill Pmt -Check                               | 05/08/2026 | 1104     | Hodgson, Russ, LLP           | Inv # 1339067 Matter # 039653 March 2026                          | 110.01 - ACUC (Utili... |     | ACUC200 - ACUC ...     | -711.00   |
| Bill Pmt -Check                               | 05/08/2026 | 2719     | Hodgson, Russ, LLP           | Inv # 1339067 Matter # 039653 March 2026                          | 110.02 - Community...   |     | 20000 - Accounts P...  | -5,489.50 |
| Bill Pmt -Check                               | 05/08/2026 | 1000     | Hodgson, Russ, LLP           | Inv # 1339067 Matter # 039653 March 2026                          | 110.05 - LDC (Local...  |     | LDC Accounts Pay...    | -244.41   |
| <b>Melissa A Pingleton</b>                    |            |          |                              |                                                                   |                         |     |                        |           |
| Deposit                                       | 04/14/2026 | DEP      | Melissa A Pingleton          | reimbursement of personal walmart purchase on corp card           | 110.02 - Community...   | X   | 484.00 - Refunds       | 106.73    |
| Bill                                          | 04/30/2026 | Herki... | Melissa A Pingleton          | Herkimer BF Conf reimbursement for mileage and food               | 20000 - Accounts P...   |     | Travel                 | -367.44   |
| Bill Pmt -Check                               | 05/08/2026 | 2718     | Melissa A Pingleton          | Herkimer BF Conf reimbursement for mileage and food               | 110.02 - Community...   |     | 20000 - Accounts P...  | -367.44   |
| <b>NYS Dept of Environmental Conservation</b> |            |          |                              |                                                                   |                         |     |                        |           |
| Bill                                          | 05/08/2026 | 99900    | NYS Dept of Environment...   | Cust # 1000049201 Inv # 999000712411 Permit # NYR100Q128          | ACUC200 - ACUC ...      |     | A635.19 - Professio... | -110.00   |
| Bill                                          | 05/08/2026 | 99900    | NYS Dept of Environment...   | Cust # 1000021784 Inv # 9990000713404 Permit # NYR10V336          | ACUC200 - ACUC ...      |     | A635.19 - Professio... | -110.00   |
| Bill Pmt -Check                               | 05/08/2026 | 1105     | NYS Dept of Environment...   | SPDES Permits NYR10V336 & NYR10Q128                               | 110.01 - ACUC (Utili... |     | ACUC200 - ACUC ...     | -220.00   |
| <b>NYS Dept Of Taxation &amp; Finance</b>     |            |          |                              |                                                                   |                         |     |                        |           |
| Check                                         | 04/08/2026 | EFT      | NYS Dept Of Taxation & F...  | 2025 Corporate Income Tax                                         | 110.01 - ACUC (Utili... | X   | NYS DTF Income T...    | -25.00    |
| <b>NYSLRS</b>                                 |            |          |                              |                                                                   |                         |     |                        |           |
| Check                                         | 04/09/2026 | EFT      | NYSLRS                       | Feb 26 employee withholding Melissa                               | 110.02 - Community...   | X   | Accrued 414(h)         | -210.10   |
| Check                                         | 04/09/2026 | EFT      | NYSLRS                       | Mar 26 employee withholding Melissa                               | 110.02 - Community...   | X   | Accrued 414(h)         | -420.20   |
| Check                                         | 05/06/2026 | EFT      | NYSLRS                       | Apr 26 employee withholding Melissa                               | 110.02 - Community...   |     | Accrued 414(h)         | -420.20   |
| <b>RG&amp;E 411</b>                           |            |          |                              |                                                                   |                         |     |                        |           |
| Check                                         | 04/21/2026 | EFT      | RG&E 411                     | Mar 26 electric 2003-1525-411 8404 Co Rd 20 Hot Box               | 110.01 - ACUC (Utili... | X   | 6350601 - 2003152...   | -108.38   |
| <b>RG&amp;E 684</b>                           |            |          |                              |                                                                   |                         |     |                        |           |
| Check                                         | 04/21/2026 | EFT      | RG&E 684                     | Mar 26 electric 2002-9438-684 6689 Co Rd 20 Hot Box               | 110.01 - ACUC (Utili... | X   | A635.07 - 2002943...   | -316.46   |
| <b>Slack Chemical Co</b>                      |            |          |                              |                                                                   |                         |     |                        |           |
| Bill                                          | 04/13/2026 | 500218   | Slack Chemical Co            | Cust # 6381 Inv # 500218 BL # 499152                              | ACUC200 - ACUC ...      |     | A635.08 - Waterlin...  | -127.45   |
| Bill Pmt -Check                               | 04/13/2026 | 1102     | Slack Chemical Co            | Cust # 6381 Inv # 500218 BL # 499152                              | 110.01 - ACUC (Utili... | X   | ACUC200 - ACUC ...     | -127.45   |
| <b>Team EJP Blasdell NY</b>                   |            |          |                              |                                                                   |                         |     |                        |           |
| Bill                                          | 04/07/2026 | 65743    | Team EJP Blasdell NY         | Sold to 32956 Order # 6574389 - 11/19/25                          | ACUC200 - ACUC ...      |     | A635.08 - Waterlin...  | -507.33   |
| Bill Pmt -Check                               | 04/07/2026 | 1101     | Team EJP Blasdell NY         | Sold to 32956 Order # 6574389 - 11/19/25                          | 110.01 - ACUC (Utili... | X   | ACUC200 - ACUC ...     | -507.33   |
| <b>The Hartford</b>                           |            |          |                              |                                                                   |                         |     |                        |           |
| Bill Pmt -Check                               | 04/09/2026 | 2714     | The Hartford                 | Acct # 17933921 WC # 01WECBS4ZV6 5/1/26-4/30/27                   | 110.02 - Community...   | X   | 20000 - Accounts P...  | -600.00   |
| <b>Town of Friendship Water</b>               |            |          |                              |                                                                   |                         |     |                        |           |
| Bill                                          | 04/30/2026 | Q1 20... | Town of Friendship Water     | Q1 2026 Waterline Customers                                       | ACUC200 - ACUC ...      |     | A635.09 - Waterlin...  | -7,868.73 |
| Bill Pmt -Check                               | 05/08/2026 | 2715     | Town of Friendship Water     | Q1 2026 Waterline Customers                                       | 110.02 - Community...   |     | ACUC200 - ACUC ...     | -7,868.73 |



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ACIDA  
Transaction List by Vendor  
April 7 through May 11, 2026

| Type            | Date       | Num       | Name | Memo                          | Account               | Clr | Split                 | Amount    |
|-----------------|------------|-----------|------|-------------------------------|-----------------------|-----|-----------------------|-----------|
| Visa            | 04/07/2026 | Mar 2...  | Visa | VISA Ending 0369 March 2026   | 20000 - Accounts P... |     | 620.12 - Postage-s... | -78.00    |
| Bill            | 04/07/2026 | Mar 2...  | Visa | Visa ending 0377 March 2026   | 20000 - Accounts P... |     | -SPLIT-               | -133.84   |
| Bill            | 04/07/2026 | Mar 2...  | Visa | VISA ending 0161 March 2026   | 20000 - Accounts P... |     | -SPLIT-               | -1,380.80 |
| Bill Pmt -Check | 04/07/2026 | 2713      | Visa |                               | 110.02 - Community... | X   | 20000 - Accounts P... | -1,592.64 |
| Bill            | 05/08/2026 | April ... | Visa | Acct # ending 0377 April 2026 | 20000 - Accounts P... |     | -SPLIT-               | -470.51   |
| Bill Pmt -Check | 05/08/2026 | 2720      | Visa | Acct # ending 0377 April 2026 | 110.02 - Community... |     | 20000 - Accounts P... | -470.51   |



**ACIDA**  
**Deposit Detail**  
April 7 through May 11, 2026

| Type    | Num | Date       | Name                | Account                         | Amount  |
|---------|-----|------------|---------------------|---------------------------------|---------|
| Deposit | DEP | 04/14/2026 | Melissa A Pingitore | 110.02 - Community Checking JDA | 106.73  |
|         |     |            |                     | 484.00 - Refunds                | -106.73 |
| TOTAL   |     |            |                     |                                 | -106.73 |



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**ACIDA**  
**Check Detail**  
April 7 through May 11, 2026

| Type            | Num            | Date       | Name                        | Account                         | Paid Amount | Original Amount |
|-----------------|----------------|------------|-----------------------------|---------------------------------|-------------|-----------------|
| Check           | EFT            | 04/09/2026 | NYSLRS                      | 110.02 · Community Checking IDA |             | -210.10         |
|                 |                |            |                             | Accrued 414(h)                  | -210.10     | 210.10          |
| TOTAL           |                |            |                             |                                 | -210.10     | 210.10          |
| Check           | EFT            | 04/09/2026 | NYSLRS                      | 110.02 · Community Checking IDA |             | -420.20         |
|                 |                |            |                             | Accrued 414(h)                  | -420.20     | 420.20          |
| TOTAL           |                |            |                             |                                 | -420.20     | 420.20          |
| Check           | EFT            | 05/06/2026 | NYSLRS                      | 110.02 · Community Checking IDA |             | -420.20         |
|                 |                |            |                             | Accrued 414(h)                  | -420.20     | 420.20          |
| TOTAL           |                |            |                             |                                 | -420.20     | 420.20          |
| Bill Pmt -Check | 2713           | 04/07/2026 | Visa                        | 110.02 · Community Checking IDA |             | -1,592.64       |
| Bill            | Mar '26 0369   | 04/07/2026 |                             | 620.12 · Postage-shipping       | -78.00      | 78.00           |
| Bill            | Mar '26 0377   | 04/07/2026 |                             | 620.28 · Software               | -27.11      | 27.11           |
|                 |                |            |                             | Miscellaneous                   | -106.73     | 106.73          |
| Bill            | Mar '26 0161   | 04/07/2026 |                             | Conference Fees                 | -1,345.00   | 1,345.00        |
|                 |                |            |                             | 620.12 · Postage-shipping       | -35.80      | 35.80           |
| TOTAL           |                |            |                             |                                 | -1,592.64   | 1,592.64        |
| Bill Pmt -Check | 2714           | 04/09/2026 | The Hartford                | 110.02 · Community Checking IDA |             | -600.00         |
| Bill            | 5/1/26-4/30/27 | 04/06/2026 |                             | Workers Compensation            | -600.00     | 600.00          |
| TOTAL           |                |            |                             |                                 | -600.00     | 600.00          |
| Bill Pmt -Check | 2715           | 05/08/2026 | Town of Friendship Water    | 110.02 · Community Checking IDA |             | -7,868.73       |
| Bill            | Q1 2026        | 04/30/2026 |                             | A635.09 · Waterline Water Usage | -7,868.73   | 7,868.73        |
| TOTAL           |                |            |                             |                                 | -7,868.73   | 7,868.73        |
| Bill Pmt -Check | 2716           | 05/08/2026 | Armstrong Business Sol...   | 110.02 · Community Checking IDA |             | -153.27         |
| Bill            | 5/11-6/10/26   | 05/07/2026 |                             | Internet                        | -59.95      | 59.95           |
|                 |                |            |                             | Office Phones                   | -93.32      | 93.32           |
| TOTAL           |                |            |                             |                                 | -153.27     | 153.27          |
| Bill Pmt -Check | 2717           | 05/08/2026 | Arthur J Gallagher Risk ... | 110.02 · Community Checking IDA |             | -872.70         |
| Bill            | 6107848        | 04/30/2026 |                             | Truck Stop; Parking Lot; Friend | -872.70     | 872.70          |
| TOTAL           |                |            |                             |                                 | -872.70     | 872.70          |
| Bill Pmt -Check | 2718           | 05/08/2026 | Melissa A Pingitore         | 110.02 · Community Checking IDA |             | -367.44         |
| Bill            | Herkimer       | 04/30/2026 |                             | Travel                          | -367.44     | 367.44          |
| TOTAL           |                |            |                             |                                 | -367.44     | 367.44          |
| Bill Pmt -Check | 2719           | 05/08/2026 | Hodgson, Russ, LLP          | 110.02 · Community Checking IDA |             | -5,489.50       |
| Bill            | 1339067        | 04/30/2026 |                             | 620.18 · Legal                  | -5,489.50   | 5,489.50        |
| TOTAL           |                |            |                             |                                 | -5,489.50   | 5,489.50        |



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ACIDA  
Check Detail

April 7 through May 11, 2026

| Type            | Num            | Date       | Name | Account                         | Paid Amount | Original Amount |
|-----------------|----------------|------------|------|---------------------------------|-------------|-----------------|
| Bill Pmt -Check | 2720           | 05/08/2026 | Visa | 110.02 · Community Checking IDA |             | -470.51         |
| Bill            | April '26 0377 | 05/08/2026 |      | 620.28 · Software               | -27.11      | 27.11           |
|                 |                |            |      | Travel                          | -443.40     | 443.40          |
| TOTAL           |                |            |      |                                 | -470.51     | 470.51          |





Industrial Development Agency  
Crossroads Center  
6087 NYS Route 19N  
Belmont, NY 14813  
Ph: 585-449-2047

## Request for Proposals (RFP)

Economic Development Consultant - General Services

RFP Solicitation Date: May 15, 2026

### Background

The County of Allegany in partnership with the Allegany County Industrial Development Agency (the ACIDA) implement a variety of community and economic development activities using multiple funding sources, with the majority of funding being provided through the federal Community Development Block Grant (CDBG) program.

The ACIDA, on behalf of the County, is seeking the services of a firm or individual to assist in the planning, administration, management, and implementation of these and other economic and community development strategies.

### Scope of Services

The firm or individual will be expected to provide the following services to the ACIDA on behalf of the County:

1. The provision of technical assistance necessary for the administration of CDBG projects including assistance in the areas of bookkeeping, record keeping, procurement, environmental review, labor standards, fair housing, reporting, audit, acquisition and relocation, grant closeout, and all other activities of a general administrative nature.
2. Assistance in the development, administration, and implementation of economic development projects, including requirements and systems necessary for compliance associated with the use of federal Community Development Block Grant (CDBG) funds; technical assistance regarding the financing of commercial and industrial projects; provision of credit analysis and loan portfolio management services; and all other factors associated with the provision of public financing for economic development activities.
3. Assistance relating to the planning and implementation of community development projects including municipal infrastructure, community facilities, housing, and public services.
4. General administrative and program delivery assistance relating to the implementation of future CDBG projects.
5. Other general planning and community development activities as may be required including municipal planning, appropriate land use, applications for financial assistance, etc.

### Term of Contract

The ACIDA intends to award a contract for a period of three (3) years.

### Proposals

Proposals should include the following:

1. Background information that describes the nature and history of the firm or individual, including client listings and references.
2. Specific information regarding the firm or individual's experience and technical expertise respecting the scope of services, including particular experience with CDBG programs.
3. Identification and resumes of the persons who will provide the services.
4. A schedule of costs for the services to be provided, including hourly rates for labor and the method of calculating all other costs. The elements of each hourly rate must be broken out to include labor, overhead, and profit. The ACIDA will award a cost reimbursement rather than a fixed price contract.

#### Selection

The ACIDA will rank the proposals received based on an evaluation of technical skills, staffing, experience, and price. The ACIDA will select, at its option, one or more contractors with which to enter into an agreement for services, subject to the negotiation of fair and reasonable profit. The selection of a contractor or contractors will be made in rank order. All respondents to this RFP will be graded and scored based on the scoring rubric found in attachment A.

#### Submission Procedures

1. One copy of the proposal should be addressed to:

Craig Clark, P.E., Ph.D.  
Executive Director  
ACIDA  
6087 Route 19N  
Belmont, NY 14813

2. Proposals should be received by the ACIDA no later than: **4:00 PM on Friday, May 8, 2023**
3. Proposals may be sent to Mr. Clark in a .pdf format via e-mail to: [Craig.Clark@alleganyco.gov](mailto:Craig.Clark@alleganyco.gov).

#### Miscellaneous

1. It is contemplated that the remuneration for contracted services will be funded in whole or in part by Federal funds made available through the CDBG program. Contracts will therefore be subject to all applicable provisions of the CDBG program.
2. The ACIDA reserves the right to reject any or all proposals; to negotiate any elements of a proposal; to conduct interviews at its sole discretion; and to solicit and/or select contractors for the program outside of the scope of this RFP.
3. The ACIDA assumes no responsibility or liability for costs incurred by respondents to this Request for Proposals, including any requests for additional information, interviews, or negotiations.
4. Minority and Women Owned Enterprise firms are strongly encouraged to apply.
5. Additional information regarding this Request for Proposals may be obtained at the address shown above or by calling Mr. Clark at (585-449-2047).

## ***Attachment A: Scoring Rubric***

### **The ACIDA on behalf of Allegany County RFP Scoring Rubric for Economic Development- General Services Consultant**

**Reviewer Name:** \_\_\_\_\_

**Date of Review:** \_\_\_\_\_

| <b>Firm Name</b> | <b>Experience<br/>with CDBG<br/>Programs<br/>(1-5)</b> | <b>Staffing<br/><br/>(1-5)</b> | <b>Cost<br/><br/>(1-5)</b> | <b>MWBE<br/><br/>(1-5)</b> | <b>Technical<br/>Skills<br/><br/>(1-5)</b> | <b>Total<br/>Score</b> | <b>Rank</b> |
|------------------|--------------------------------------------------------|--------------------------------|----------------------------|----------------------------|--------------------------------------------|------------------------|-------------|
|                  |                                                        |                                |                            |                            |                                            |                        |             |
|                  |                                                        |                                |                            |                            |                                            |                        |             |
|                  |                                                        |                                |                            |                            |                                            |                        |             |
|                  |                                                        |                                |                            |                            |                                            |                        |             |

**Comments:**

**Ranking Scale:**

- 1- Poor
- 2- Below Average
- 3- Average
- 4- Above Average
- 5- Excellent





## **Allegany County Industrial Development Agency**

### **INVESTMENT AND DEPOSIT POLICY**

#### **A. Introduction**

1. Scope -This investment policy applies to all monies and other financial resources available for investment and deposit on its own behalf or on behalf of any other entity or individual.
2. Objectives -The primary objectives of the local government's investment activities are, in priority order;
  - a. To conform with all applicable federal, state and other legal requirements (legal);
  - b. To adequately safeguard principal (safety);
  - c. To provide sufficient liquidity to meet all operating requirements (liquidity); and
  - d. To obtain a reasonable rate of return (yield).
3. Prudence -All participants in the investment process and all participants responsible for depositing the Agency's funds shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair confidence in the Agency to govern effectively.

Investments and deposits shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the safety of the principal as well as the probable income to be derived.

All participants involved in the investment process and all participants responsible for depositing the Agency's funds shall refrain from personal business activity that could conflict with proper execution of the investment program or the deposit of the Agency's funds or which could impair their ability to make impartial investment decisions.

4. Diversification - it is the policy of the Agency to diversify its deposits and investments by financial institution, by investment instrument, and by maturity scheduling.
5. Internal Controls
  - a. All money's collected by an officer or employee of the Agency shall be immediately deposited in such depositories as designated by the Agency for the receipt of such funds.
  - b. The Agency shall maintain or cause to be maintained a proper record of all book, notes, securities or other evidences of indebtedness held by the Agency for investment and deposit purposes.
  - c. The Agency is responsible for establishing and maintaining an internal control structure to provide reasonable, but not absolute, assurance that deposits and investments are safeguarded against loss from unauthorized use or disposition,

that transactions are executed in accordance with management's authorization and recorded properly, and are managed in compliance with applicable laws and regulations.

6. Designation of Depositories - In accordance with the IDA Act, the Agency shall designate as depositories of its money those banks and trust companies authorized to serve as such pursuant to said law.

## **B. Investment Policy**

1. Permitted Investments - Pursuant to GML Section 11, the Agency is authorized to invest moneys not required for immediate expenditure for terms not to exceed its projected cash flow needs in the following type of investments:
  - a. Special time deposit accounts;\*
  - b. Certificates of deposit;\*
  - c. Obligations of the United States of America;\*\*
  - d. Obligations guaranteed by agencies of the United States of America where payment of principal and interest are guaranteed by the United States of America;\*\*
  - e. Obligations of the State of New York;\*

\*Special time deposit accounts and certificates of deposit are permitted investments provided that (1) they shall be payable within such time as the proceeds shall be needed to meet expenditures for which the moneys were obtained and (2) they are collateralized in the same manner as set forth in Section (C) below for deposits of public funds.

\*\*All investment obligations shall be payable or redeemable at the option of the Agency within such times as the proceeds will be needed to meet expenditures for purposes for which the moneys were provided and, in the case of obligations purchased with the proceeds of bond or notes, shall be payable or redeemable at the option of the Agency within two years of the date of purchase.

2. Authorized Financial Institutions and Dealers - The Agency shall maintain a list of financial institutions and dealers, approved for investment purposes and establish appropriate limits to the amount of investments which can be made with each financial institution or dealer. All financial institutions with which the local government conducts business must be credit worthy. Banks shall provide their most recent Consolidated Report of Condition (Call Report) at the request of the Agency. Security dealers not affiliated with a bank shall be required to be classified as reporting dealers affiliated with the New York Federal Reserve Bank, as primary dealers. The Executive Director or Chairman is responsible for evaluating the financial position and maintaining a listing of proposed depositories, trading partners and custodians. Such listing shall be evaluated at least annually.
  - a. This document is attached as APPENDIX A and can be modified independently of this policy by majority vote of the Board of Directors.
3. Purchase Investment - The Agency may contract for the purchase of investments;
  - a. Directly, including through a repurchase agreement, from an authorized trading partner.

- b. By participation in a cooperative investment program with another authorized governmental entity pursuant to Article SG of the GML where such program meets all the requirements set forth in the Office of the State Comptroller Opinion No 88-46, and the specific program has been authorized by the governing board
- c. By utilizing an ongoing investment program with an authorized trading partner pursuant to a contract authorized by the governing board.

All purchased obligations, unless registered or inscribed in the name of the local government, shall be purchased through, delivered to, and held in the custody of a bank or trust company. Such obligations shall be purchased, sold, or presented for redemption or payment by such bank or trust company only

in accordance with prior written authorization from the officer authorized to make the investment. All such transactions shall be confirmed in writing to the Agency by the bank or trust company shall be held pursuant to a written custodial agreement as described in GML Section 10.

The custodial agreement shall provide that securities held by the bank or trust company, as agent of and custodian for, the local government, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement shall describe how the custodian shall confirm the receipt and release of the securities. Such agreement shall include all provisions necessary to provide the Agency a perfected interest in the securities.

4. Repurchase Agreements - Repurchase Agreements are authorized subject to the following restrictions:
  - a. All repurchase agreements must be entered into subject to a Master Repurchase Agreement.
  - b. Trading partners are limited to banks or trust companies authorized to do business in New York State and primary reporting dealers.
  - c. Obligations shall be limited to obligations of the United States of America and obligations guaranteed by agencies of the United States of America.
  - d. No substitution of securities will be allowed.
  - e. The custodian shall be a party other than the trading partner.

### **C. Deposit Policy**

1. Collateralization of Deposits - In accordance with the provisions of GML, 10, all deposits of the Agency, including certificates of deposit and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act shall be secured:
  - a. By pledge of "eligible securities" with an aggregate "market value" as provided by GML Section 10, equal to the aggregate amount of deposits from the categories designated in Appendix A attached hereto.
  - b. By an eligible "irrevocable letter of credit" issued by a qualified bank other than the bank with the deposits in favor of government for a term not to exceed 90 days with

an aggregate value equal to 140% of the aggregate amount of deposits and the agreed upon interest, if any. A qualified bank is one whose commercial paper and other unsecured short-term debt obligations are rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization or by a bank that is in compliance with applicable federal minimum risk-based capital requirements.

- c. By an eligible surety bond payable to the government for an amount at least equal to 100% of the aggregate amount of deposits and the agreed upon interest, if any, executed by an insurance company authorized to do business in New York State, whose claims-paying ability is rated in the highest rating category by at least two nationally recognized statistical rating organizations. The terms and conditions of any eligible surety shall be approved by the governing board.

2. Safekeeping and Collateralization - Eligible securities used for collateralizing deposits shall be held by the depository bank or trust company subject to security and custodial agreements.

The security agreement shall provide that eligible securities are being pledged to secure local government deposits together with agreed upon interest, if any, and any costs or expenses arising out of the collection of such deposits upon default. It shall also provide the conditions under which the securities may be sold, presented for payment, substituted or released and the events, which will enable the local government to exercise its rights against the pledged securities. In the event that the securities are not registered or inscribed in the name of the local government, such securities shall be delivered in a form suitable for transfer or with an assignment in blank to the Agency or its custodial bank.

The custodial agreement shall provide that securities held by the bank or trust company, or agent of and custodian for, the local government, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of backing for any other deposit or other liabilities. The agreement should also describe that the custodian shall confirm the receipt, substitution or release of the securities. The agreement shall provide for the frequency of revaluation of eligible securities and for the substitution of securities when a change in the rating on a security may cause ineligibility. Such agreement shall include all provisions necessary to provide the Agency a perfected interest in the securities.

**Approved and adopted:** \_\_\_\_\_

## **INVESTMENT AND DEPOSIT POLICY**

### **Appendix A**

#### **Authorized Depositories and Investment Limits**

**I. Purpose** - In accordance with Section (B)(2) of the Allegany County Industrial Development Agency (ACIDA) Investment Policy, the following financial institutions are hereby designated as authorized depositories for Agency funds.

**II. Authorized Institutions and Maximum Exposure** - The Board of Directors has evaluated the creditworthiness of the following institutions and establishes the maximum amount of monies that may be on deposit or invested at any single time.

| <b><u>Financial Institution</u></b> | <b><u>Type</u></b>    | <b><u>Maximum<br/>Investment/Deposit Limit</u></b> |
|-------------------------------------|-----------------------|----------------------------------------------------|
| <b>Community Bank, N.A.</b>         | National Bank         | \$10,000,000                                       |
| <b>First Citizens Bank</b>          | Local/Commercial Bank | \$250,000                                          |





## **Allegany County Industrial Development Agency**

### **AUDIT COMMITTEE CHARTER**

#### **Section 1: Purpose**

- A. The purpose of the Audit Committee shall be to:
  - (1) Assure that the board of directors (the "Board") of the Allegany County Industrial Development Agency (the "Agency") fulfills its responsibilities for the Agency's internal controls and external audit process, the financial reporting process and the system of risk assessment and internal controls over financial reporting
  - (2) Provide an avenue of communication between management, the independent auditors, any internal audit consultants, and the Board.

#### **Section 2: Powers of the Audit Committee**

- A. It shall be the responsibility of the Audit Committee to:
  - (1) Conduct or authorize investigations into any matters within its scope of responsibility.
  - (2) Seek any information it requires from Agency employees, all of whom should be directed by the Board to cooperate with committee requests.
  - (3) Meet with Agency staff, independent auditors or outside counsel, as necessary.
  - (4) Make recommendations to the Board concerning the appointment and compensation of public accounting firms, financial advisors, experts and other advisors as the Audit Committee may deem appropriate, and to oversee the work performed by these individuals and firms on behalf of the Agency.
- A. The Board will ensure that the Audit Committee has sufficient resources to carry out its duties.

#### **Section 3: Composition of Committee and Selection of Members**

- A. The Audit Committee shall consist of at least **three (3)** members of the Board who are independent of Agency operations. The Board will appoint the Audit Committee members and the Audit Committee chair.
- B. Audit Committee shall, to the extent possible under current circumstances, possess or obtain a basic understanding of governmental financial reporting and auditing.
- C. The Audit Committee shall have access to the services of at least one financial expert; whose name shall be disclosed in the annual report of the Agency. The Audit Committee's financial expert should:
  - (1) Have an understanding of generally accepted accounting principles and financial

statements.

- (2) Have experience in preparing or auditing financial statements of comparable entities.
- (3) Have experience in applying such principles in connection with the accounting for estimates, accruals and reserves.
- (4) Have experience with internal accounting controls.
- (5) Have an understanding of Audit Committee functions.

#### **Section 4: Meetings**

- A. The Audit Committee will meet a minimum of **twice** a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in this charter.
- B. Members of the Audit Committee are expected to attend each committee meeting, in person or via telephone or videoconference. The Audit Committee may invite other individuals, such as members of management, auditors or other technical experts to attend meetings and provide pertinent information, as necessary.
- C. The Audit Committee will meet with the Agency's independent auditor at least annually to discuss the financial statements of the Agency.
- D. Meeting agendas will be prepared for every meeting and provided to the committee members along with briefing materials five (5) business days before the scheduled committee meeting. The committee will act only on the affirmative vote of a majority of the members at a meeting or by unanimous consent. Minutes of these meetings will be recorded.
- E. A report of the committee's meeting shall be prepared and presented to the Board at its next scheduled meeting following the meeting of the committee.
- F. Meetings of the committee are open to the public, and the committee shall be governed by the rules regarding public meetings set forth in the applicable provisions of the Public Authorities Law and Article 7 of the Public Officers Law that relate to public notice and the conduct of executive session.

#### **Section 5: Responsibilities**

- A. The Audit Committee shall have responsibilities related to:
  - (1) The independent auditor and annual financial statements.
  - (2) Oversight of the Agency's internal control environment and review processes.
  - (3) Oversight of management's internal controls, compliance and risk assessment practices.
  - (4) Special investigations and whistleblower policies.
  - (5) Miscellaneous issues related to the financial practices of the Agency.

#### **Section 6: Independent Auditors and Financial Statements**

**A. The Audit Committee shall:**

- (1) Recommend to board and oversee independent auditors retained by the Agency and pre-approve all audit services provided by the independent auditor.
- (2) Establish procedures for the engagement of the independent auditor to provide permitted audit services.
  - (a) The Agency's independent auditor shall be prohibited from providing non-audit services unless having received previous written approval from the Audit Committee. Non-audit services include tasks that directly support the Agency's operations, such as bookkeeping or other services related to the accounting records or financial statements of the Agency, financial information systems design and implementation, appraisal or valuation services, actuarial services, investment banking services, and other tasks that may involve performing management functions or making management decisions.
- (3) Review and recommend to board approval of the Agency's audited financial statements, associated management letter, report on internal controls and all other auditor communications.
- (4) Review significant accounting and reporting issues, including complex or unusual transactions and management decisions, and recent professional and regulatory pronouncements, and understand their impact on the financial statements.
- (5) Meet with the independent audit firm on a regular basis to discuss any significant issues that may have surfaced during the course of the audit.
- (6) Review and discuss any significant risks reported in the independent audit findings and recommendations and assess the responsiveness and timeliness of management's follow-up activities pertaining to the same.

**Section 7: Internal Controls, Compliance and Risk Assessment**

**A. The Audit Committee shall:**

- (1) Review management's assessment of the effectiveness of the Agency's internal controls and review the report on internal controls by the independent auditor as a part of the financial audit engagement.

**Section 8: Special Investigations**

**A. The Audit Committee shall:**

- (1) Ensure that the Agency has an appropriate confidential mechanism for individuals to report suspected fraudulent activities, allegations of corruption, fraud, criminal activity, conflicts of interest or abuse by the directors, officers, or employees of the Agency or any persons having business dealings with the Agency or breaches of internal control.
- (2) Develop procedures for the receipt, retention, investigation and/or referral of complaints concerning accounting, internal controls and auditing to the appropriate body.
- (3) Request and oversee special investigations as needed and/or refer specific issues to

the appropriate body for further investigation (for example, issues may be referred to the State Inspector General or, other investigatory organization.)

- (4) Review all reports delivered to it by the Inspector General and serve as a point of contact with the Inspector General.

#### **Section 9: Other Responsibilities of the Audit Committee**

A. The Audit Committee shall:

- (1) Present annually to the Board a written report of how it has discharged its duties and met its responsibilities as outlined in this charter.
- (2) Obtain any information and training needed to enhance the committee members' understanding of the role of internal controls and the independent auditor, the risk management process, and a certain level of familiarity in financial reporting standards and processes.
- (3) Review the committee's charter annually, reassess its adequacy, and recommend any proposed changes to the Board. The Audit Committee charter will be updated as applicable laws, regulations, accounting and auditing standards change.
- (4) Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with this charter and request Board approval for proposed changes.

**Approved and adopted:** \_\_\_\_\_



## **Allegany County Industrial Development Agency**

### **FINANCE COMMITTEE CHARTER**

#### **SECTION 1: Purpose**

- A. The purpose of the finance committee shall be to oversee the financial affairs of the Allegany County (the "Agency"), to review proposals for the issuance of debt and review and make recommendations to the Agency's Board of Directors (the "Board") about the financial affairs and financial policies of the Agency.

#### **SECTION 2: Duties of the Finance Committee**

- A. It shall be the responsibility of the finance committee to:
- (1) Review proposals for the acquisition or disposition of Agency assets, material contractual arrangements and issuance of debt by the Agency and to make recommendations concerning those proposals to the Board.
  - (2) Make recommendations to the Board concerning the level of debt and nature of debt issued by the Agency.
  - (3) Review and file the annual budget of the Agency with the Board for Board approval.
  - (4) Make recommendations to the Board concerning the appointment and compensation of financial advisors, experts and other advisors used by the Agency, and to oversee the work performed by these individuals and firms on behalf of the Agency.
  - (5) Meet with and request information from Agency staff, independent auditors and advisors or outside counsel, as necessary to perform the duties of the committee.
  - (6) Review proposals relating to the repayment of debt or other long-term financing arrangements by the Agency.
  - (7) Annually review the Agency's financing guidelines and make recommendations to the Board concerning criteria that should govern its financings. These should include security provisions required for a bond financing undertaking, specific requirements of credit enhancements or additional guarantees used, such as a pledge of revenues, financial covenants or debt service reserves.
  - (8) Report annually to the Board how it has discharged its duties and met its responsibilities as outlined in this charter.
  - (9) Conduct an annual self-evaluation of its performance, including its effectiveness

and compliance with this charter and request Board approval for proposed changes.

### **SECTION 3: Composition of Committee and Selection of Members**

- A. The finance committee shall consist of at least three members of the Board. The Board will appoint the finance committee members. The sitting Treasurer of the full Board will chair the Finance Committee.
- B. All members of the finance committee shall, to the extent possible under current circumstances, possess or obtain a basic understanding of ABO financial reporting and financing.

### **SECTION 4: Meetings**

- A. The finance committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in this charter.
- B. Members of the finance committee are expected to attend each committee meeting, in person or via telephone or videoconference. The finance committee may invite other individuals, such as members of management, financial or other technical experts to attend meetings and provide pertinent information, as necessary.
- C. Meeting agendas will be prepared for every meeting and provided to the finance committee members along with briefing materials five (5) business days before the scheduled finance committee meeting. The finance committee will act only on the affirmative vote of a majority of the members at a meeting or by unanimous consent. Minutes of these meetings will be recorded.
- D. A report of the committee's meeting shall be prepared and presented to the Board at its next scheduled meeting following the meeting of the committee.
- E. Meetings of the committee are open to the public, and the committee shall be governed by the rules regarding public meetings set forth in the applicable provisions of the Public Authorities Law and Article 7 of the Public Officers Law that relate to public notice and the conduct of executive session.

**Approved and adopted:** \_\_\_\_\_



## **Allegany County Industrial Development Agency**

### **GOVERNANCE COMMITTEE CHARTER**

#### **SECTION 1: Purpose**

- A. The purpose of the Governance Committee is to assist the board of directors (the "Board") of the Allegany County Industrial Development Agency (the "Agency") by:
- (1) Keeping the Board informed of current best practices in corporate governance;
  - (2) Reviewing corporate governance trends for their applicability to the Agency;
  - (3) Updating the Agency's corporate governance principles and governance practices; and
  - (4) Advising those responsible for appointing directors to the Board on the skills, qualities and professional or educational experiences necessary to be effective Board members.

#### **SECTION 2: Powers of the Governance Committee**

- A. The Board has delegated to the Governance Committee the power and authority necessary to discharge its duties, including the right to:
- (1) Meet with and obtain any information it may require from Agency staff.
  - (2) Obtain advice and assistance from in-house or outside counsel, accounting and other advisors as the committee deems necessary.
  - (3) Solicit, at the Agency's expense, persons having special competencies, including legal, accounting, engineering or other consultants approved by the Board necessary to fulfill its responsibilities.

#### **SECTION 3: Composition and Selection**

- A. The Governance Committee members shall be appointed by, and will serve at the discretion of the Agency's Board. The Board may designate one member of the Governance Committee as its Chair. The members shall serve until their resignation, retirement, removal by the Board or until their successors shall be appointed and qualified. When feasible, the immediate past Governance Committee Chair will continue serving as a member of the Committee for at least one year to ensure an orderly transition.
- B. The Governance Committee members should be knowledgeable or become knowledgeable in matters pertaining to governance.

#### **SECTION 4: Committee Structure and Meetings**

- A. The Governance Committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in this charter.
- B. Members of the Governance Committee are expected to attend each committee meeting, in person or via telephone or videoconference. The committee may invite other individuals, such as members of management, financial or other technical experts to attend meetings and provide pertinent information, as necessary.

- C. Meeting agendas will be prepared for every meeting and provided to the committee members along with briefing materials five (5) business days before the scheduled committee meeting. The Governance Committee will act only on the affirmative vote of a majority of the members at a meeting or by unanimous consent. Minutes of these meetings will be recorded.
- D. A report of the committee's meeting shall be prepared and presented to the board at its next scheduled meeting following the meeting of the committee.
- E. Meetings of the committee are open to the public, and the committee shall be governed by the rules regarding public meetings set forth in the applicable provisions of the Public Authorities Law and Article 7 of the Public Officers Law that relate to public notice and the conduct of executive session.

## **SECTION 5: Reports**

- A. The Governance Committee shall:
  - (1) Report its actions and recommendations to the Board at the next regular meeting of the Board.
  - (2) Report to the Board, at least annually, regarding any proposed changes to the governance charter or the governance guidelines.
  - (3) Provide a self-evaluation of the Governance Committee's functions on an annual basis.

## **SECTION 6: Responsibilities**

- A. To accomplish the objectives of good governance and accountability, the Governance Committee has responsibilities related to: (a) the Agency's Board; (b) evaluation of the Agency's policies; and (c) other miscellaneous issues.

## **SECTION 7: Relationship to the Agency's Board**

- A. The Board has delegated to the Governance Committee the responsibility to review and work with staff to develop, draft and revise or oversee policies and practices for approval by the Board which the Governance Committee has specific expertise, as follows:
  - (1) Working with staff develop the Agency's governance practices. These practices should address transparency, independence, accountability, fiduciary responsibilities, and management oversight.
  - (2) Working with staff develop the competencies and personal attributes required of Directors to assist those authorized to appoint members to the Board in identifying qualified individuals.
  - (3) Working with staff develop and recommend to the Board the number and structure of committees to be created by the Board.
  - (4) Working with staff develop and provide recommendations to the Board regarding Board member education, including new member orientation and regularly scheduled board member training to be obtained from state-approved trainers.
  - (5) Working with staff develop and provide recommendations to the Board on performance evaluations, including coordination and oversight of such evaluations of the board, its committees and senior management in the Agency's governance process.

## **SECTION 8: Evaluation of the Agency's Policies**

- A. The Governance Committee shall work with staff to:
  - (1) Work with Agency staff to review on a regular basis, and update as necessary the Agency's Code of Ethics and Conflicts of Interest Policy. Such Code of Ethics and Conflict of Interest Policy

shall be at least as stringent as the laws, rules, regulations and policies applicable to state officers and employees.

- (2) Work with Agency staff to recommend to the Board any required revisions to the Agency's written policies regarding the protection of whistleblowers from retaliation.
- (3) Work with Agency staff to recommend to the Board any required updates on the Agency's written policies regarding procurement of goods and services, including policies relating to the disclosure of persons who attempt to influence the Agency's procurement process.
- (4) Work with Agency staff to recommend to the Board any required updates on the authority's written policies regarding the disposition of real and personal property.
- (5) Work with Agency staff to recommend to the Board any other policies or documents relating to the governance of the Agency, including rules and procedures for conducting the business of the Agency's Board, such as the Agency's bylaws. The Governance Committee will work with Agency staff to oversee the implementation and effectiveness of the bylaws and other governance documents and recommend modifications as needed.

#### **SECTION 9: Other Responsibilities**

A. The Governance Committee shall:

- (1) Review on an annual basis the compensation and benefits for the Chief Executive Officer and other senior Agency officials.
- (2) Annually review, assess and make necessary changes to the Governance Committee charter and provide a self-evaluation of the Governance Committee.

**Approved and adopted:** \_\_\_\_\_

