

**Governance Committee  
Minutes of the Meeting  
May 24, 2016**

**Present:** Michael Hosey, James Johnson, Steuben County IDA; Michael Krusen, Thomas Santulli, Alan Winston

Mr. Hosey called the meeting to order at 10:00 AM.

Mr. Krusen welcomed Mr. Johnson and thanked him for attending the meeting to explain the new IDA policies being developed. The Chemung County IDA will adopt these new policies at its June 14, 2016 meeting.

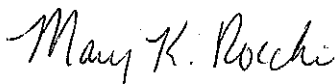
Mr. Johnson explained that the process to update policies started over two years ago through the New York State Economic Development Council's Policy Committee to provide direction to the membership. These new policies need to be adopted by June 15, 2016. The policies will be standardized policies for all IDA's to use.

Mr. Johnson reviewed the Application for Financial Assistance. The new application is longer but breaks information down further than before. The Cost Benefit Analysis is a great tool to use but cannot be manipulated. After the Cost Benefit Analysis is completed, it will have to be signed off by the board and applicant. A project agreement will have to be reviewed and signed as well. The system is currently being updated. It will be used for future tracking of projects. Evaluation criteria will be broken out by projects. Mr. Johnson reviewed the NYSEDC Best Practice Recommendations Project Type Matrix. The project types are Manufacturing, Warehouse, Distribution; Agricultural, Food Processing; Adaptive Reuse, Community Development; Tourism, Retail; Back Office, Data, Call Centers; Energy Production; Market Rate Senior Housing and Commercial Housing. Each project type has state required criteria. Mr. Johnson reviewed the Recapture Policy. The State Comptroller's office would like to see the IDA boards more involved in projects. If a project failed to perform by not creating enough jobs the board should be informed and decide what action to take.

Mr. Johnson discussed how IDA websites will be closely watched to make sure they are up to date. Website audits will be performed if necessary. There was discussion on hiring and sharing a person with other IDA's, since the current staffs in the tri-county region are small. There was discussion.

There being no further business, the meeting was adjourned at 10:50 AM.

Respectfully submitted,



Mary K. Rocchi  
Recording Secretary