

**CHEMUNG COUNTY INDUSTRIAL
DEVELOPMENT AGENCY
400 EAST CHURCH STREET
ELMIRA, NEW YORK 14901
607-733-6513**

NOTICE OF GOVERNANCE MEETING

THURSDAY, MAY 28, 2015

2:30 PM

**400 EAST CHURCH STREET
2ND FLOOR**

CHEMUNG COUNTY INDUSTRIAL DEVELOPMENT AGENCY

GOVERNANCE COMMITTEE

MAY 28, 2015

AGENDA

- 1. Minutes of April 28, 2015**
- 2. Administrative Services Agreement**
- 3. IDA Policies**
 - IDA Disposition Policy
 - Property Acquisition Policy
 - Procurement Policy
 - Authority Mission Statement and Performance Measures
 - Investment Policy
 - Economic Incentive Recapture Policy
- 4. Project Monitoring Report**
- 5. Other Business**
- 6. Adjournment**

Governance Committee

Minutes of the Meeting

May 28, 2015

Attendance: Michael Hosey, George Miner, Thomas Santulli, Alan Winston

Call to Order – The meeting was called to order at 2:30 PM.

Minutes – The minutes of the April 28, 2015 meeting were approved.

Administrative Services Agreement – G. Miner presented an Administrative Service Agreement proposed by legal counsel. The Agreement addresses various recommendations made by the Authorities Budget Office. The committee approved the Agreement for referral to the Board.

IDA Policies – G. Miner presented IDA policies that must be reapproved annually by the Board of Directors including:

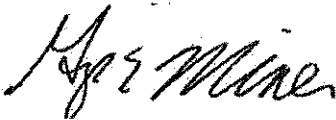
- Property Disposition Policy
- Property Acquisition Policy
- Procurement Policy
- Authority Mission Statement and Performance Measures
- Investment Policy
- Economic Incentive Recapture Policy

G. Miner noted that the only proposed revisions were to the Economic Incentive Recapture Policy to address ABO recommendations. Miner noted that the ABO recommendations recommended considerably more detail than what's addressed in this policy. The ABO recommends a specific interest rate be identified, etc. Miner felt the policy as written was sufficient. A. Winston requested that we learn of costs where IDA's have exercised clawbacks, and how that was legally handled.

Project Monitoring Report – G. Miner presented a report monitoring active CCIDA projects as they pertain to job goals.

Adjournment – There being no further business, the meeting was adjourned at 4:15 PM.

Respectfully submitted,



George E. Miner
Executive Director