

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

NOTICE OF GOVERNANCE MEETING

THURSDAY, JUNE 25, 2015

3:00 PM

**400 EAST CHURCH STREET
2ND FLOOR**

CHEMUNG COUNTY INDUSTRIAL DEVELOPMENT AGENCY

GOVERNANCE COMMITTEE

JUNE 25, 2015

AGENDA

- 1. Approval of Minutes of May 28, 2015**
- 2. IDA Reform Legislation**
- 3. ABO Recommendations**
- 4. Project Monitoring Report**
- 5. Other Business**
- 6. Adjournment**

Governance Committee

Minutes

June 25, 2015

3:00 PM

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

1. **Minutes** – The minutes of the May 28, 2015 meeting were approved.
2. **IDA Reform Legislation** – G. Miner presented a summary and copies of the 2015 IDA Reform Legislation recommended by the Comptroller, and passed in the Assembly and Senate.

The primary impact to the Chemung County IDA will be the need to adopt specific policies for the suspension/discontinuance of financial assistance, or modification of assistance, as well as specific policies regarding the reimbursement of financial assistance (tax abatement).

A Uniform Project Agreement will need to be developed and used for each new project that specifies "clawback policies and procedures".

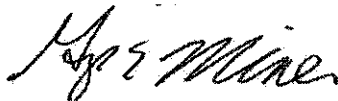
The IDA's will have 180 days after the Governor approves the legislation to adopt formal policies.

3. **ABO Recommendation** – G. Miner reviewed the status of various actions being undertaken to address the recommendations from the ABO audit.
4. **Project Monitoring Report** – G. Miner presented an updated Project Monitoring Report providing the status of each IDA project as it pertains to meeting job goals, and other relevant information.

Adjournment – Alan Winston noted that much has been accomplished by the CCIDA to achieve/fulfill the recommendations of the ABO. Future meetings will be held quarterly, rather than monthly, unless new needs arise. G. Miner noted that the committee will need to meet once the IDA Reform Legislation is adopted and new policies/procedures are developed.

The meeting adjourned at 4:20 PM.

Respectfully submitted,



George E. Miner
Executive Director