



Cortland County

Industrial Development Agency

Minutes for the regular meeting of the Cortland County Industrial Development Agency

January 12, 2026 – 12:00pm

40 Main Street, Suite A, 2nd Floor Cortland New York, 13405

Chairman McMahon called the meeting to order at 12:00pm

Michael McMahon	Chairman	Present
Stephen Compagni	Vice Chairman	Present - Zoom
Clint Brooks	Secretary	Present
Deborah Hayden	Treasurer	Present
Dr. Kathleen Burke	Member	Present
William McGovern	Member	Present
Jason Hage	Member	Present
John Sidd	Counsel	Present - Zoom
Melanie Vilardi	Executive Director	Present
Andrea Skeels	Chief Finance Officer	Present
Ashley Riehlman	Community Relations Specialist	Absent

Also Present – Michael Ponticiello, Marie Weiss, Dr. Amy Kremenek, Robert Edwards, Michael May, John Haugen

Approval of Minutes – December 8, 2025 – Chairman McMahon made a motion to accept the minutes, Mr. McGovern seconded, all in favor, none opposed.

Old Business

- Update on 5 Kennedy Parkway – closing delayed due to the furnace not being operational

Monthly Reports

1. Finance Report
2. Director's Report

Adjourn 12:05pm – Motion to adjourn by Chairman McMahon, Dr. Burke seconded, all in favor, none opposed.



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Industrial Development Agency

Minutes



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Minutes for the Cortland County Industrial Development Agency

December 8, 2025 – 12pm

40 Main Street, Suite A, 2nd Floor Cortland New York, 13405

Roll Call Chairman McMahon called the meeting to order at 12:01pm.

Michael McMahon	Chairman	Present
Stephen Compagni	Vice Chairman	Absent
Clint Brooks	Secretary	Present – Zoom
Deborah Hayden	Treasurer	Present
Dr. Kathleen Burke	Member	Present
William McGovern	Member	Present
Jason Hage	Member	Absent
Melanie Vilardi	Executive Director	Present
Andrea Skeels	Chief Finance Officer	Present
Ashley Riehlman	Community Relations Specialist	Present

Also Present – Marie Weiss, Andy Fox, Renee Neiderman, Robert Edwards, Michael May, John Haugen, John Sidd (zoom)

Approval of Minutes – November 10, 2025 – Chairman McMahon made a motion to accept the minutes Ms. Hayden seconded, all in favor, none opposed.

New Business

1. Review of Payment In Lieu of Taxes (PILOT) Employment Affidavits – Mrs. Skeels reviewed the current and ongoing PILOT Employment Affidavits. She reminded the board that this is done each year to verify they are meeting the requirements as stated by the PILOT.
2. Appoint Michael May and John Haugen to the BDC Board of Directors – Chairman McMahon made a motion, Mr. McGovern seconded, all in favor; none opposed.
3. 2026 Board Meeting Dates – Chairman McMahon made a motion to accept the 2026 Board meeting dates, Mr. McGovern seconded, all in favor; none opposed
4. NYS&W PILOT – A one-year extension was discussed. Chairman McMahon made a motion to grant the one-year extension, Ms. Hayden seconded, all in favor; none opposed.

Monthly Reports

1. Finance Report
2. Director's Report

Adjourn – The meeting was adjourned at 12:07 pm.



Cortland County
Industrial Development Agency

Financial Reports

Cortland County IDA
Balance Sheet
December 31, 2025

ASSETS

CURRENT ASSETS

NBT - Checking 5112	\$ 19,168.75
NBT Proj Invest Checking	2,480,892.63
NBT Money Mkt Savings	49,933.79
Prepaid Expenses	<u>1,181.31</u>

TOTAL CURRENT ASSETS		2,551,176.48
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PROPERTY AND EQUIPMENT

Land-Railroad Properties	209,818.00
Land-Contento Property	91,835.00
Land-Cleveland St - Apex	303,143.60
Leasehold Improvements	3,376.80
Accum.Depreciation-L.H.I.	(3,376.80)
Office Equipment/Furniture	2,159.08
Accum.Depreciation-FF&E	<u>(462.66)</u>

NET PROPERTY & EQUIPMENT		606,493.02
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RECEIVABLES

Lease A/R - Park Outdoor	<u>42,232.94</u>
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TOTAL RECEIVABLES		<u>42,232.94</u>
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TOTAL ASSETS	\$	<u><u>3,199,902.44</u></u>
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LIABILITIES/FUND BALANCE

CURRENT LIABILITIES

TOTAL CURRENT LIABILITIES		0.00
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LONG TERM LIABILITIES

Deferred Inflows-Leases	\$ <u>42,232.94</u>
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TOTAL LONG TERM LIABILITIES		42,232.94
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TOTAL LIABILITIES		<u>42,232.94</u>
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FUND BALANCE

Unrestricted Earnings	1,777,762.52
Net Income	<u>1,379,906.98</u>

TOTAL FUND BALANCE		<u>3,157,669.50</u>
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TOTAL LIAB & FUND BALANCE	\$	<u><u>3,199,902.44</u></u>
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Cortland County IDA
Income Statement
For the Twelve Months Ending December 31, 2025

	Current Month	Year to Date
REVENUE		
Application Fees	\$ 0.00	\$ 6,000.00
Project Fee	0.00	1,400,384.23
Interest on Deposits	5,148.23	39,582.39
Lease Interest Revenue	0.00	1,478.62
Land Lease	0.00	14,854.38
AK Community PILOT	0.00	6,026.07
Creamery Hills PILOT	0.00	9,746.80
83-85 Main LLC PILOT	0.00	14,000.00
Lapeer Cortland Solar PILOT	0.00	45,000.00
DG NY 1 C Ville LLC	0.00	23,877.18
Janis Solar LLC	0.00	31,836.24
Yellow 3 LLC	0.00	17,509.93
DG NY C'Ville #3	0.00	23,409.00
Crescent Commons	0.00	25,750.00
Total Revenue	5,148.23	1,659,454.84
TOTAL REVENUE	5,148.23	1,659,454.84
EXPENSES		
5 Kennedy Pkwy	0.00	6,850.00
Contento Project Expenses	1,072.50	4,490.00
Apex/Cleveland St Property	33.09	2,522.43
Accounting	0.00	8,300.00
Bank Charges	0.00	30.00
Legal	0.00	6,487.00
Professional Services	0.00	1,750.00
Property Tax-Sewer/Water	0.00	207.09
D & O Insurance	122.92	1,447.68
Depreciation	77.11	308.44
AK Community PILOT	0.00	6,026.07
Creamery Hills PILOT	0.00	9,746.80
83-85 Main LLC PILOT	0.00	14,000.00
Lapeer Cortland Solar PILOT	0.00	45,000.00
DG NY 1 C Ville	0.00	23,877.18
Janis Solar LLC	0.00	31,836.24
Yellow 3 LLC	0.00	17,509.93
DG NY C'Ville #3	0.00	23,409.00
Crescent Commons	0.00	25,750.00
BDC Admin Support	0.00	50,000.00
TOTAL EXPENSES	1,305.62	279,547.86
NET INCOME	\$ 3,842.61	\$ 1,379,906.98



Cortland County
Industrial Development Agency

Director's Report

Director's Report

January 12, 2026

Current:

- Housing – needs assessments
- EPA Brownfield Grant
- AES Solar – formerly EDF – Cortlandville, Homer, Solon
 - Submitted PILOT Agreement with fee
 - Working with Homer Assessor
 - Municipal & School leaders' meeting
 - AES Public Outreach
 - Sale to BlackRock
 - Verbal commitment
- Houghton Hill Solar – Homer 4.9MW
- Marathon NY Forward
 - Project totals \$6.5m submitted to NYS
- Homer Bridge – FEMA \$739k – still moving forward
- Broadband update
- Future office space
- Railroad PILOT
- CNY REDC – Regional Market \$50m project - denied
- Ag Summit – Thursday, March 19
- APEX
- Cortland Line
- Micron – Tuesday, January 20

Meet & Greets

- Patrick Clune
- Skaneateles Water Shed
- Linda Hartsock
- Jane Hunter
- Cortlandville Town board
- Homer Town Board
- DRI/NYF Assessment