



Cortland County

Industrial Development Agency

Minutes of the Annual Meeting of the Members of the Cortland County Industrial Development Agency

December 11, 2023 – Noon

40-42 Main Street, Suite A, 2nd Floor Cortland New York, 13405

Roll Call- Chairman McMahon called the meeting to order at 12:15 P.M.

Mike McMahon	Chairman	<u>Present</u>
Stephen Compagni	Vice Chairman	<u>Present</u>
John O. Reagan	Treasurer	<u>Absent</u>
Clint Brooks	Secretary	<u>Present</u>
Johanna Ames	Member	<u>Present</u>
Dr. Kathleen Burke	Member	<u>Present</u>
Donald Richards	Member	<u>Absent</u>
<u>Brendan O'Bryan</u>	Executive Director	<u>Present</u>
<u>Karen Niday</u>	Corporate Finance Officer	<u>Present</u>
<u>Eric Mulvihill</u>	Development Specialist	<u>Present</u>
<u>John Sidd</u>	Agency Counsel	<u>Present</u>

Approval of Minutes - November 13, 2023 – Chairman McMahon made a motion to approve the minutes as presented, Ms. Burke seconded the motion; all voting in favor, none opposed.

New Business

1. Appoint Officers/Signatories for 2024 – Chairman McMahon made a motion to adopt the slate of officers as presented, Ms. Burke seconded the motion; all voting in favor, none opposed.
2. Appoint Standing Committees for 2024 – Chairman McMahon made a motion to appoint the committee members as presented, Ms. Burke seconded the motion; all voting in favor, none opposed.
3. Authorize Agency Policies for 2024 – Chairman McMahon made a motion to adopt the agency policies as presented, Mr. Brooks seconded the motion; all voting in favor, none opposed.



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4. Appoint/Reappoint Directors to the Cortland County Business Development Corporation- Chairman made a motion to table the appointment/reappointment of BDC Directors, Ms. Ames seconded the motion; all voting in favor, none opposed.
5. Review Payment in Lieu of Tax Employment Affidavits –The Board reviewed the affidavits and Ms. Niday provided an overview
6. Review IDA Solar Project Summary
7. Greek Peak Holdings Summary of IDA Assistance- Ms. Niday discussed the prepared summary of previous Greek Peak projects that have received IDA support.
8. Resignation IDA Board Member- Chairman McMahon announced that Mr. Reagan has submitted his letter of resignation from the IDA, BDC, and CCDC. He announced that Deborah Hayden a CPA with Port, Kashdin, & McSherry has been recommended to fill the vacancy on the board.

Monthly Reports

- 1.)Finance Report
- 2.)Director's Report

Adjourn – The meeting was adjourned at 1:00 P.M.

**CORTLAND COUNTY INDUSTRIAL DEVELOPMENT AGENCY RESOLUTION
APPOINTING OFFICERS**

Resolution No. 2023-12-11-01

APPOINTMENT OF OFFICERS.

RESOLVED, that the following persons are elected to the office(s) indicated next to their names to serve until their successor(s) shall be duly elected, unless he or she resigns, is removed from office, or is otherwise disqualified from serving as an officer of this corporation, to take their respective office(s) immediately upon such appointment:

Office	Name
Chairman	Michael McMahon
Vice Chairman	Stephen Compagni
Treasurer	John O. Reagan
Secretary	Clint Brooks
Chief Executive Officer	Garry VanGorder
Chief Financial Officer	Sharen Niday

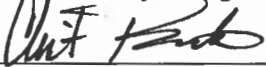
RESOLVED, that the officers of this corporation are, and each acting alone is, hereby authorized to do and perform any and all such acts, including execution of any and all documents and certificates, as such officers shall deem necessary or advisable, to carry out the purposes and intent of the foregoing resolutions, AND BE IT FURTHER

RESOLVED, that any actions taken by such officers prior to the date of the foregoing resolutions adopted hereby that are within the authority conferred thereby are hereby ratified, confirmed, and approved as the acts and deeds of this corporation.

The undersigned certifies that he is the properly elected and qualified Secretary of the agency which duly conforms pursuant to the laws of the state of New York, and that said meeting was held in accordance with state law and with the Bylaws of the above-named agency.

This resolution has been approved by the Board of Directors of Cortland County IDA on December 11, 2023.

I, as authorized by the agency, hereby certify and attest that all the information above is true and correct.



Clint Brooks
Secretary

**CORTLAND COUNTY INDUSTRIAL DEVELOPMENT AGENCY RESOLUTION
APPOINTING STANDING COMMITTEES FOR 2024**

Resolution No. 2023-12-11-02

RESOLVED, that the following persons are elected to the Agency Standing Committees which include Audit, Finance, and Governance. These officers shall serve until their successor(s) shall be duly elected, unless he or she resigns, is removed from office or is otherwise disqualified from serving as an officer of this corporation.

Committee	Name(s)
Audit	John Reagan, Clint Brooks, Kathleen Burke
Finance	John Reagan, Johanna Ames, and Stephen Compagni
Governance	Mike McMahon Kathleen Burke, Don Richards

AND BE IT FURTHER RESOLVED that these officers shall serve on the standing committees until December 31, 2024.

RESOLVED, that the undersigned certifies that he is the properly elected and qualified Secretary of the agency which duly conforms pursuant to the laws of the state of New York, and that said meeting was held in accordance with state law and with the By-Laws of the above-named agency.

This resolution has been approved by the Board of Directors of Cortland County IDA on December 11, 2023.

I, as authorized by the agency, hereby certify and attest that all the information above is true and correct.



Clint Brooks
Secretary

**CORTLAND COUNTY INDUSTRIAL DEVELOPMENT AGENCY RESOLUTION
APPOINTING SIGNATORIES**

Resolution No. 2023-12-11-03

WHEREAS, the Cortland County Industrial Development Agency (IDA) Board of Directors is determined to grant signing and authority to certain person(s) described hereunder.

Name(s):	Position/Title:
Brendan O'Bryan	Chief Executive Officer
Karen Niday	Chief Financial Officer
Michael McMahon	Chairman
John O. Reagan	Treasurer

RESOLVED, that the IDA Board of Directors is hereby authorized and approved to authorize and empower the above-named individual(s) to serve as signatories for this agency subject to agency by-laws.

The undersigned certifies that he is the properly elected and qualified Secretary of the agency which duly conforms pursuant to the laws of the state of New York and that all meeting was held in accordance with state law and with the Bylaws of the above-named agency.

This resolution has been approved by the Board of Directors of Cortland County IDA on December 11, 2023.

I, as authorized by the agency, hereby certify and attest that all the information above is true and correct.

Clint Brooks
Secretary

The Annual Meeting of the Cortland County Industrial Development Agency (the "Agency") was convened in public session on December 11, 2023, at 12:00 o'clock p.m., local time at 40-42 Main Street Suite A, Cortland NY, 13045

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Agency were:

PRESENT:

Michael McMahon	Chairman
Stephen Compagni	Vice Chairman
Clinton Brooks	Secretary
Johanna Ames	Member
Kathleen Burke	Member

ABSENT:

John O. Reagan	Treasurer
Donald Richman	Member

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Brendan O'Bryan	Executive Director
Karen Mulvey	Chief Financial Officer
Eric Mulvihill	Community Relations Specialist
John P. Sidd, Esq.	Agency Counsel

The following resolution was offered by Chairman McMahon, seconded by Mr. Brooks, to wit:

Resolution No. 2023-12-11-04

**RESOLUTION ADOPTING CERTAIN AGENCY POLICIES,
STATEMENTS AND PROCEDURES**

WHEREAS, Cortland County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 77 of the 1974 Laws of New York, as amended, constituting Section 902 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, renovating, improving, maintaining, equipping and furnishing of manufacturing facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, the Agency desires to adopt certain policies, statements and procedures to assist it in the implementation of its stated purposes and in compliance with the Public Authorities Accountability Act of 2005 and the Public Authorities Reform Act of 2009, as thereafter amended.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF CORTLAND COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

The Agency hereby adopts the following policies and guidelines in the form presented at this meeting:

1. Acquisition of Real Property Policy
2. Code of Ethics
3. Compensation, Reimbursement and Attendance Policy
4. Conflict of Interest Policy
5. Credit Card Policy
6. Defense and Indemnification Policy
7. Development Policy
8. Discretionary Funds Policy
9. Disposition of Real and Personal Property Policy
10. Fee Schedule
11. Financial Assistance Recapture
12. Fixed Asset Capitalization
13. General Practices and Operating Procedures
14. Investment Policy
15. Member Attendance Policy
16. Mission Statement
17. Organizational Chart
18. Personnel and Whistleblower Policy
19. Procurement of Goods and Services Policy
20. Project Approval Process
21. Records Retention and Disaster Plan
22. Sexual Harassment Prevention Policy
23. Travel Policy

This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
COUNTY OF CORTLAND) ss.:

I, the undersigned Secretary of Cortland County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY, that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on December 11, 2023 with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of the Agency and of such Resolution set forth therein and of the whole of said original so far as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public and due

notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present through said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed, or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 11th day of December 2023.


Clint Brooks, Secretary

DRAFT

Greek Peak Holdings LLC
Summary of IDA Assistance
2013-2022

- 2013 Phase I

\$3.8 million capital investment – installation of new quad-lift, new load carpet, expanded repair shop, new rental skis and snowboards, new groomer, Adventure Center upgrades, vehicle purchase and various trail repair and improvements.

Request: \$292,416 sales tax exemption on purchases;
\$ 38,500 mortgage recording tax exemption

Commit to retaining 75 full time employees year round for 5 years.

- 2015 Phase II

\$985,052 million capital investment – new trail snowmaking and infrastructure improvements, new base building heating system and ceramic stone grinder equipment, expansion of the Acorn Grill kitchen space and expansion of the waterpark food and beverage café, Edgewater Café expansion-- the acquisition and installation of machinery and equipment including a new refrigeration and flat top grill, waterpark furniture, Adventure Center equipment and a vehicle for use within all of the facility complex.

Request: \$78,804 sales tax exemption on purchases

Commit to retaining 75 full time employees year round for 5 years.

- 2018 Phase III

\$1,920,000 million capital investment – Construction materials, furniture and fixtures and equipment all to be used in relation to the expansion and renovation of existing improvements at the Facility including the “Taverna” cafeteria and Reservation Center, 1,000 feet of 12 inch pipe for snowmaking, double chair lift, snowmaking guns, two snow grooming machines, a ceramic stone grinder, new indoor water park “hard fun” features, new light fixtures and related items.

Request: \$153,600 sales tax exemption on purchases

Commit to retaining 80 full time employees year round for 5 years.

- 2022 Phase IV

\$1,010,000 million capital investment – Snowmaking and grooming equipment and Chair #3 ski lift replacement.

Request: \$ 80,800 sales tax exemption on purchases

Commit to retaining 85 full time employees year round for 5 years.

John O. Reagan, CPA, P.C.

16 Church Street
Cortland, New York 13045

16 Church Street, Cortland, New York 13045
Phone: 607-428-0225 Fax: 607-428-0512

BOARD RESIGNATION LETTER

December 5, 2023

Cortland County Business Development Corporation &
Cortland County Industrial Development Agency
40 Main Street
Cortland, New York 13045

Dear Chairman McMahon:

This letter represents my official notice of resignation from my board positions with the above agencies, which is to be made final at the end of my current term on the 31 day of December 2023.

It has been a great pleasure to be alongside the individuals at this organization and I will always appreciate the experience and knowledge I gained during my time here.

Please let me know of any help that I could be in the future to help in this transition.

Sincerely,

John O. Reagan

John O. Reagan, CPA

JOR/vcc