



MEETING NOTICE & MESSAGE FROM THE BOARD CHAIR

TO: AIDA Board Members
FROM: Gwen Webber-McLeod, Board Chair
DATE: January 8, 2025

Greetings AIDA Board Members,

I look forward to our meeting scheduled for January 15, 2025 from 5 to 6:30 p.m. in the 3rd-floor conference room at City Hall. The agenda and related handouts for the meeting are attached. Here are highlights of what will happen during our meeting.

Annual Meeting

This will be a combination of our Annual Meeting and our regular monthly board meeting. The policies to be adopted during the annual meeting have been reviewed and considered by the committees, and all are being recommended for re-adoption as presented in the packet. Further, please note that the resolution includes committee and officer appointments. There are some spots to fill, so please consider whether you are able and willing to fill any of the vacancies.

Between our annual obligations and continued planning and strategizing for the future, we have a lot to fit into our time together. Thank you in advance for your attention and endurance as we work through this hefty agenda.

Board Education- Board Priorities for Project Evaluation

The board will review and discuss the list of project evaluation considerations developed in 2020. The goal is to understand and update these priorities, using them as a tool for future discussion and deliberation of project applications. Please take the time to review these priorities and come prepared to talk about why these are important, whether any should be removed at this time, and/or others that the board should consider adding.

Reminder – Conflict of Interest & Board Evaluation Forms

If you have not already, please return your conflict of interest forms and complete the board self-evaluation form. Both can be returned to Tracy, and the latter can be completed online here: <https://forms.gle/AmAEjXzWyexFdWK36>.

Continued thanks for your dedication to the work of AIDA.

Mission Statement

"To advance the job opportunities, general prosperity, sustainability and economic welfare of the people of Auburn, NY."

Strategic Priorities

- Market the benefits of doing business in Auburn and the incentives available through AIDA to eligible projects that will generate jobs and revenue for the community.
- Assist at least two (2) projects per year with AIDA benefits and/or guidance on other benefits available in the community.
- Market parcels owned by AIDA.
- Diversify deal flow.

CC: Auburn Citizen, Rob Poyer, Jennifer Haines, Chuck Mason



2 State Street, Auburn, NY 13021
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Where possibility takes root.



**Auburn Industrial Development Authority
Board Meeting
24 South Street, 3rd floor Training Room, Auburn, NY
Wednesday January 15, 2025 at 5:00pm**

The public can view the meeting online at
<https://us02web.zoom.us/j/81428376186?pwd=wKXG5miMugzaXNTr1CUH9tmOEtGLhl.1>

Item	Time	Presenter	Outcomes
ANNUAL MEETING			
Welcome, Roll Call	5:00 - 5:05	Gwen Webber-McLeod, Board Chair	Establish Quorum
RESOLUTION: Ratifying prior-adopted policies, standards, and procedures	5:05 - 5:15	Gwen Webber-McLeod	Vote on Resolution to adopt policies, standards, and procedures, including committee membership, officers, and staffing.
Board Evaluations & Fiduciary Forms	5:15- 5:20	Tracy Verrier	For board information only, no action needed
Adjournment	5:20	Board of Directors	Vote to adjourn meeting
REGULAR MEETING			
Welcome, Roll Call, and Minutes	5:20 - 5:25	Gwen Webber-McLeod, Board Chair	Establish Quorum Review & Approval of Minutes
Unfinished Business: • 2025 Administrative Services Contract • Strategic Framework & Workplan • Updates	5:25 - 5:45	Tracy Verrier	Vote on 2025 Administrative Services Contract Updates on audits, residential properties, board vacancy
Board Education: AIDA Priorities for Project Evaluation	5:45 - 6:15	Gwen Webber-McLeod	For board information only, no action needed
Bills Treasurers Report	6:15 - 6:20	Tracy Verrier Tessa Crawford, Board Treasurer	Vote to pay bills & accept Treasurers Report
New Business: None	6:20 - 6:25	Tracy Verrier	
• Executive Session	6:25 - 6:30	Tracy Verrier	If needed
Board Updates	6:30	Board of Directors	Opportunity for Board to share information and ideas relevant to the work of AIDA
Adjournment			Vote to adjourn meeting



Upcoming meetings, events, and trainings:

- Next AIDA Board Meeting: February 19 @ 5pm
- Chamber Business After Five: January 22, The Armory Speakeasy, 5-6:30pm
- Restaurant Week: January 24-February 1 – see Chamber website for details
- [NYSEDC Economic Development Conference](#): February 11-12, Albany (member rate \$295, hotel \$116-139/night)
- [ABO Board Member Training Webinars](#): January 29, February 19 & 28, 9:30-11am

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RESOLUTION

An Annual Meeting of Auburn Industrial Development Authority was convened at Auburn Memorial City Hall, 24 South Street, Auburn, New York 13021 on January 15, 2025 at 5:00 p.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 2025-1-1

RESOLUTION OF THE AUBURN INDUSTRIAL DEVELOPMENT AUTHORITY (THE "AUTHORITY") (i) RATIFYING CERTAIN PRIOR-ADOPTED POLICIES, STANDARDS AND PROCEDURES IN CONNECTION WITH THE PUBLIC AUTHORITIES ACCOUNTABILITY ACT OF 2005; AND (ii) RATIFYING CERTAIN AUTHORITY POLICIES AND PROCEDURAL MATTERS IN FURTHERANCE OF THE PUBLIC AUTHORITY REFORM ACT OF 2009.

WHEREAS, by the provisions of the Auburn Industrial Development Authority Act, Chapter 915 of the 1969 Laws of New York constituting Title 15 of Article 8 of the Public Authorities Law, Chapter 43-A of the Consolidated Laws of New York, as amended (the "Act"), the Authority was created as a public benefit corporation of the State for the benefit of the City of Auburn (the "City"); and

WHEREAS, the Public Authorities Accountability Act of 2005 (the "PAAA"), which was signed into law on January 13, 2006 as Chapter 766 of the Laws of 2005, was enacted by the New York State Legislature to insure greater accountability and openness of public authorities throughout the State; and

WHEREAS, as a "local authority" as defined pursuant to Section 2 of the Public Authorities Law ("PAL") the Authority, by resolution adopted October 17, 2006, adopted requisite policies, standards and procedures in furtherance of PAAA, certain elements of which the Authority desires to reaffirm and ratify herewith; and

WHEREAS, by Chapter 506 of the Laws of 2009, the Public Authority Reform Act of 2009 ("PARA") imposed new requirements upon certain local authorities of the State, including the Authority; and

WHEREAS, the Authority desires to ratify, reaffirm and reinstate certain policies and committee charters of the Authority in furtherance of the PAAA and PARA.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AUBURN INDUSTRIAL DEVELOPMENT AUTHORITY AS FOLLOWS:

Section 1. The Authority hereby ratifies, reaffirms, reinstates, approves and adopts the following policies and procedures previously reviewed and approved by the Authority, in substantially the forms attached hereto as **Exhibit A**, to be effective for the calendar year 2025 or until such time as successor policies and procedures shall have been approved by the Authority:

- (a) Authority Bylaws;

- (b) Authority Salary, Compensation, and Reimbursement Policy;
- (c) Authority Code of Ethics;
- (d) Authority Whistleblower Policy;
- (e) Authority Investment Policy;
- (f) Authority Travel Policy;
- (g) Authority Procurement Policy; and
- (h) Authority Defense and Indemnification Policy.

Section 2. In furtherance of PARA, the Authority hereby ratifies, reaffirms, reinstates, approves, and adopts the following policies, guidelines, and charters previously reviewed and approved by the Authority in substantially the forms attached hereto as **Exhibit B**, to be effective for the calendar year 2025 or until such time as successor policies, guidelines, and charters shall have been approved by the Authority:

- (a) Authority Extension of Credit Policy;
- (b) Authority Property Disposition Guidelines;
- (c) Audit Committee Charter
- (d) Finance Committee Charter; and
- (e) Governance Committee Charter.

Section 3. In accordance with the PAAA and PARA, the following Authority Board members are appointed and shall serve on the following committees for the calendar year 2025 or until such time as their successors shall have been nominated and appointed:

- (a) Audit Committee:
 - a. Stephanie Leone, Chair
 - b. James Giannettino
 - c. [REDACTED]
- (b) Finance Committee:
 - a. Tessa Crawford, Chair
 - b. Karen Walter
 - c. Gwen Webber-McLeod
- (c) Governance Committee:
 - a. Terry Cuddy, Chair
 - b. Bill Andre
 - c. Dan Lovell

Section 4. In accordance with the Authority's Bylaws, the following Authority Board members are appointed and shall serve on the following special committee for the calendar year 2025 or until such time as their successors shall have been nominated and appointed:

- (a) Marketing Committee:
 - a. Terry Cuddy
 - b. Dan Lovell
 - c. [REDACTED]

Section 5. In accordance with the Authority’s Bylaws, Gwen Webber-McLeod shall continue to serve as Chair in accordance with the appointment of City Council and the following Authority Board members are appointed as officers:

- a. Vice-Chair:
- b. Secretary: Terry Cuddy

Section 6. The Authority hereby appoints Tracy Verrier as the Interim Executive Director, the Authority Contracting Officer, and the designated representative of the Authority for reporting purposes in connection with the Public Authority Reporting Information System (“PARIS”), as administered by the Authority Budget Office of the State of New York (“ABO”), each of whom shall serve for the calendar year 2025, or until such time as their respective successors shall have been nominated and appointed.

Section 7. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolutions was duly put to a voice vote, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Gwendolyn Webber-McLeod, Chair				
William Andre, Member				
James Giannettino, Jr., Member				
Terry Cuddy, Member				
Tessa Crawford, Member				
Daniel Lovell, Member				
Karen Walter, Member				
Stephanie Leone, Member				
VACANT				

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF CAYUGA) SS:

I, the undersigned Secretary of the Auburn Industrial Development Authority, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Auburn Industrial Development Authority (the "Authority"), including the resolution contained therein, held on January 15, 2025, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Authority and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Authority had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Authority present throughout 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 modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Authority this ____ day of January, 2025.

Terrence Cuddy
Secretary

Exhibit A

**BYLAWS
OF
AUBURN INDUSTRIAL DEVELOPMENT AUTHORITY**

**ARTICLE I
THE AUTHORITY**

Section 1. Name. The name of the corporation shall be "Auburn Industrial Development Authority" ("**AIDA**").

Section 2. Description. AIDA is a corporate governmental agency of the State of New York, constituting a body corporate and politic and a public benefit corporation, created by Title 15 of Article 8 of the Public Authorities Law, as amended (the "**Act**") and having the powers and functions set forth in the Act.

Section 3. Seal. The seal of AIDA shall be in the form of a circle and shall bear the name of AIDA and the year of its organization.

Section 4. Office. AIDA's office shall be located in the City of Auburn (the "**City**"), but AIDA may have other offices at such other places as AIDA may from time to time designate by resolution.

Section 5. Bylaws. These Bylaws are intended to replace and supersede all Bylaws of the Corporation previously in effect.

Section 6. Payments, Notes, etc. All checks, drafts and other orders for payment of money out of the funds of AIDA, and all notes or other evidences of indebtedness of AIDA shall be signed on behalf of AIDA by the City Treasurer, or the Chairperson in the City Treasurer's absence. Authorized signers may be determined from time to time by resolution of the Board.

**ARTICLE II
BOARD MEMBERS**

Section 1. Board Members & Appointment. There shall be a Board of AIDA (the "**Board**"). The Board shall have nine members consisting of the Chairperson and eight others (each a "**Board Member**" and collectively, the "**Board Members**"). Each Board Member shall be appointed by the Mayor of the City for a term of three years. Every appointment shall be subject to confirmation by the common council of the City (the "**Common Council**"). The Board Members shall include two representatives of the Common Council, one representative of the City School Board, and one representative each of the fields of business, industry and labor. Each Board Member shall continue to serve until the appointment and confirmation of his/her successor. Five of the Board Members shall be "Independent", as such term is defined in Section 2825 of the New York State Public Authorities Law (the "**NYPAL**").

Section 2. Resignations and Removal. Any Board Member may resign at any time by giving written notice to the Chairperson. The Chairperson may resign at any time by giving written

notice to the Mayor. Such resignation shall take effect at the time specified therein, or, if no time is specified, then upon delivery. The Mayor may remove any Board Member for inefficiency, breach of fiduciary duty, neglect of duty, or misconduct in office, after giving such individual a copy of the charges against him/her and an opportunity to be heard in person, or by counsel, in his/her defense upon not less than ten days' notice. Such removal must be approved by the Common Council.

Section 3. Vacancies. Vacancies occurring otherwise than by expiration of term shall be filled by the Mayor by appointment for the unexpired term subject to confirmation of the Common Council.

Section 4. Compensation; Reimbursement. All Board Members shall serve without compensation. Board Members may be reimbursed for reasonable expenses incurred in performance of Authority duties.

ARTICLE III MEETINGS

Section 1. Annual Meeting. AIDA's annual meeting shall be held during the month of January, within the City, at such time and place as shall be determined by the Board for the purpose of electing officers and transacting such other business as may come before the meeting.

Section 2. Regular Meetings. AIDA's regular meetings may be held at such times and places as from time to time may be determined by the Board.

Section 3. Special Meetings. AIDA's special meetings may be called by the Chairperson, and shall be called upon the written request of any two (2) Board Members, for the purpose of transacting the business designated in the notice of the meeting.

Section 4. Notice of Special Meeting. Written notice of the time, place and purpose of any special meeting of AIDA shall be delivered to each Board Member not less than three (3) days prior thereto either in person, by mail or by electronic mail. A waiver of notice may be signed by any Board Member failing to receive written notice. Attendance of a Board Member at a meeting, without protest of lack of notice of such meeting, shall constitute waiver of notice.

Section 5. Quorum; Action. A majority of the Board Members shall constitute a quorum for the transaction of business; provided, however, that if less than a majority is present, a majority of Board Members present may adjourn the meeting. The act of a majority of the Board Members at a meeting at which a quorum is present shall constitute the act of AIDA.

Section 6. Open Meetings Law. All meetings of the Board shall be held in compliance with Article 7 of the New York Public Officers Law (the "**Open Meetings Law**"). No action may be taken by AIDA without a meeting where the Board Members are present either in-person or by videoconference, as permitted by Section 104 of the Open Meetings Law.

ARTICLE IV COMMITTEES

Section 1. Audit Committee.

(a) There shall be an Audit Committee consisting of not less than three (3) Independent Board Members, who shall constitute a majority of the committee. The Chairperson shall appoint committee members and designate a committee chairperson. To the extent practicable, members of the Audit Committee shall be familiar with corporate and municipal financial, and accounting practices.

(b) The purpose of the Audit Committee shall be: (i) to assure the Board fulfills its responsibilities in connection with its internal and external audit process, the financial reporting process and the system of risk assessment, and internal controls over financial reporting; and (ii) provide an avenue of communication between the Board and its independent auditors.

(c) It shall be the responsibility of the Audit Committee to: (i) appoint, compensate and oversee the work of any independent public accounting firm employed by AIDA; (ii) conduct or authorize investigations into matters within the scope of its responsibilities and purposes; (iii) seek any information it requires from employees of AIDA; (iv) meet with AIDA 's employees, independent auditors and outside counsel, as necessary; and (v) retain, at AIDA 's expense, such outside experts and other advisors as the Audit Committee may deem appropriate.

Section 2. Finance Committee.

(a) There shall be a Finance Committee consisting of not less than three (3) Independent Board Members, who shall constitute a majority of the committee. The Chairperson shall appoint committee members and designate a committee chairperson. To the extent practicable, members of the Finance Committee shall be familiar with corporate and municipal financial and accounting practices.

(b) The purpose of the Finance Committee shall be to oversee AIDA's debt and debt practices and to recommend to the Board policies concerning the issuance and management of debt.

(c) It shall be the responsibility of the Finance Committee to: (i) review proposals for the issuance of debt by AIDA and to make recommendations concerning those proposals to the Board Members; (ii) make recommendations concerning the level of debt and nature of debt issued by AIDA; (iii) make recommendations concerning the appointment and compensation of bond counsel, investment advisors and underwriting firms used by AIDA, and to oversee the work performed by these individuals and firms on behalf of AIDA; (iv) meet with and request information from Authority employees, independent auditors and advisors, as necessary to perform the duties of the committee; (v) retain, at AIDA's expense, such experts and advisors as the Finance Committee may deem appropriate to discharge its duties; (vi) review proposals relating to the repayment of debt or other long-term financing arrangements by AIDA; and (vii) annually review AIDA's financing guidelines and make recommendations to the Board concerning the criteria that should govern AIDA's financings.

Section 3. Governance Committee.

(a) There shall be a Governance Committee consisting of not less than three (3) Independent Board Members, who shall constitute a majority of the committee. The Chairperson shall appoint committee members and designate a committee chairperson.

(b) The purpose of the Governance Committee shall be to: (i) keep the Board Members informed of current best practices in corporate governance; (ii) review corporate governance trends for their applicability to AIDA; (iii) update AIDA's governance policies; (iv) advise the Board Members on the skills, qualities and professional or educational experiences necessary to be effective Board Members; (v) examine ethical and conflicts of interest issues; (vi) perform evaluations of the Board Members; and (vii) recommend amendments to these Bylaws.

(c) It shall be the responsibility of the Governance Committee to: (i) meet with and obtain information for employees of AIDA; and (ii) retain, at AIDA's expense, such experts and outside advisors as may be necessary to discharge the committee's duties.

Section 4. Other Standing Committees. By resolution, the Board Members may from time to time designate other standing committees consisting of three (3) or more Board Members. Such standing committees shall have the powers set forth in the resolution creating the committee; provided, however, that no such standing committee shall have the authority to: (a) take any action requiring approval of the Board; (b) fill vacancies among the Board Members or on any committee; (c) amend or repeal these Bylaws or adopt new bylaws; or (d) amend or repeal any resolution of the Board which by its terms is not subject to amendment or repeal by such committee.

Section 5. Special Committees. The Chairperson may, with the consent of the Board, designate special committees of AIDA. Such special committees of the Board shall have only the duties and powers specifically delegated to them by the Board and in no event shall have powers which are not authorized for standing committees. Members of special committees may, but need not, be Board Members.

Section 6. Open Meetings Law. All meetings of committees at which two (2) or more Board Members are present shall be held in compliance with the Open Meetings Law.

ARTICLE V OFFICERS

Section 1. Officers. The officers of the Board shall consist of a Chairperson, Vice Chair, Treasurer, Secretary and Assistant Secretary. The Chairperson shall be appointed in accordance with Article II, Section 1, hereof and shall serve for a term of three (3) years or until his/her successor is appointed. All other officers shall be elected from among the Board Members at the annual meeting of the Board and shall serve for a term of one year (1) year or until their successors are elected and qualified. All officers except the Secretary and Assistant Secretary must be Board Members. No officer shall hold more than one (1) office.

Section 2. Chairperson. The Chairperson shall preside at all Board meetings. Unless such duties are expressly delegated to another officer of AIDA by the Board, the Chairperson shall sign any deeds, mortgages, deeds of trust, notes, bonds, contracts, drafts, bills of exchange and other instruments authorized by the Board to be executed.

Section 3. Vice Chair. In the absence of the Chairperson, the Vice Chair shall perform the duties of the Chairperson and, when so acting, shall have all the powers of and be subject to all the restrictions upon the Chairperson. The Vice Chair shall perform such other duties as may be assigned to him/her by the Board.

Section 4. Treasurer. The Treasurer shall have the care and custody of all funds of AIDA and shall deposit all such funds in the name of AIDA in such bank or banks as the Board Members may designate. The Treasurer shall keep regular books of accounts showing receipts and expenditures, and shall render to the Board at each regular meeting an account of the transactions of AIDA and also of the financial condition of AIDA. The Treasurer shall give such bond for the faithful performance of his or her duties as the Board may determine.

Section 5. Secretary. The Secretary shall act as secretary of all meetings of the Board and shall keep or cause to be kept the minutes of all such meetings in the books provided for such purpose. The Secretary shall attend to the giving and serving of all notices of AIDA, as required by these Bylaws or by law. The Secretary shall act as custodian of the corporate records and of the seal of AIDA and affix the seal of AIDA to documents. The Secretary shall perform all other duties incident to such office, and any other duties as may be assigned to him/her by the Board. The Secretary shall give such bond for the faithful performance of his or her duties as the Board may determine.

Section 6. Assistant Secretary. In the absence of the Secretary, the Assistant Secretary shall perform the duties of the Secretary, and when so acting, shall have all the powers of n be subject to all the restrictions upon the Secretary. The Assistant Secretary shall perform such other duties as may be assigned to him/her by the Board.

Section 7. Removal; Resignation. The Chairperson may resign in accordance with Article II, Section 2, hereof. Any other officer may resign upon written notice to the Chairperson. The Chairperson may be removed in accordance with Article II, Section 2, hereof. Any other officer may be removed by the Board with or without cause.

Section 8. Vacancies. Should the Chairperson's office become vacant, such office shall be filled in accordance with Article II, Section 3, hereof. Should any other office become vacant, the Board shall appoint a successor and such appointment shall be for the unexpired term of such office.

Section 9. Compensation; Reimbursement. All officers shall serve without compensation. Officers may be reimbursed for reasonable expenses incurred in performance of corporate duties.

ARTICLE VI EXECUTIVE DIRECTOR

Section 1. Executive Director. The Board, by resolution, shall appoint an Executive Director. The Executive Director shall not be a Board Member.

Section 2. Duties. The Executive Director shall report to the Board and shall have general supervision and management of the day-to-day operations of AIDA. The Executive Director shall prepare drafts of the annual budget and all reports for review and approval by the Board or the appropriate standing committee. The Executive Director shall perform all other duties customary or incidental to the office of an Executive Director of a New York local public authority, and shall assist the Board with such other matters as it may request. All employees of AIDA shall report to the Executive Director.

Section 3. Contracting Officer; etc. The Executive Director shall serve as AIDA's: (a) contracting officer and procurement officer, for purposes of the NYPAL; and (b) records access officer, for purposes of Article 6 of the New York Public Officers Law ("**FOIL**").

Section 4. Attendance at Meetings. The Executive Director shall attend all meetings of the Board.

Section 5. Compensation; Reimbursement. The Board may by resolution establish reasonable compensation for the Executive Director. The Executive Director may be reimbursed for reasonable expenses incurred in performance of corporate duties.

ARTICLE VII PUBLIC AUTHORITIES ACCOUNTABILITY ACT

AIDA is subject to the Public Authorities Accountability Act of 2005, as amended, from time to time (the "**PAAA**"), and shall be required to, among other things: (a) undergo annual independent audits and submit the results of such audits to the City and the New York State Authorities Budget Office (the "**ABO**"); (b) prepare and submit its annual budget to the City and ABO; and (c) adopt various ethical, reporting, property disposition and disclosure policies.

**ARTICLE VIII
INDEMNIFICATION**

Section 1. Right of Indemnification. To the extent and in the manner permitted by law, as such law now exists or may hereafter be adopted or amended, AIDA shall indemnify any person made a party to an action or proceeding by or in the right of AIDA to procure a judgment in its favor, by reason of the fact that he/she, his/her testator or intestate, is or was a Board Member, officer or employee of AIDA, in accordance with the Defense and Indemnification Policy adopted by the Board pursuant to Section 2333 of the NYPAL.

Section 2. Other Rights. The rights of indemnification and to the advancement of expenses provided in this Article IX shall not be deemed exclusive of any other rights to which any Board Member, officer or employee of AIDA or other person may now or hereafter be otherwise entitled, whether contained in the NYPAL, the New York Public Officers Law, these Bylaws, a resolution of the Board, or an agreement providing for such indemnification, the creation of such other rights being hereby expressly authorized. Without limiting the generality of the foregoing, the rights of indemnification and to the advancement of expenses provided in this Article IX shall not be deemed exclusive of any rights, pursuant to statute or otherwise, of any Board Member, officer or employee of AIDA or other person in any action or proceeding to have assessed or allowed in his or her favor, against AIDA or otherwise, his or her costs and expenses incurred therein or in connection therewith or any part thereof.

Section 3. Severability. If this Article IX or any part hereof shall be held unenforceable in any respect by a court of competent jurisdiction, it shall be deemed modified to the minimum extent necessary to make it enforceable, and the remainder of this Article IX shall remain fully enforceable. Any payments made pursuant to this Article IX shall be made only out of funds legally available therefor.

**ARTICLE IX
AMENDMENTS**

These Bylaws may be adopted, amended or repealed only by a vote of majority of the Board.

BYLAWS
OF
AUBURN INDUSTRIAL DEVELOPMENT AUTHORITY

Adopted: January 17, 2018
Amended: May 15, 2024 [Article 1, Section 6]

AUBURN INDUSTRIAL DEVELOPMENT AUTHORITY
SALARY, COMPENSATION AND REIMBURSEMENT POLICY

Pursuant to and in accordance with the Public Authorities Law § 2304 of the state of New York, the members of the board of the Auburn Industrial Development Authority (the “Board”) shall serve at the pleasure of the Common Council of the City of Auburn, New York (the “City”) without salary or compensation, but may be reimbursed for their actual and necessary expenses incurred in the performance of Authority duties at the approval of the Board.

The officers, employees and agents of the Authority shall serve at the pleasure of the Authority at such compensation levels as may be approved by the Board from time to time and may be reimbursed for reasonable expenses incurred in the performance of Authority duties at the approval of the Board.

Members of the Board, as well as any officers, employees and agents of the Authority, shall seek approval for reimbursement from the board prior to expending any funds (“pre-approval”). In the case of an emergency or short notice expenditure, the Board member, officer, employee, or agent shall discuss the need for the expenditure with the Chair prior to making the expenditure to ensure that it may be considered a reasonable expense, as well as seek approval for reimbursement at the first regular meeting following the expenditure. It shall be understood that the Agency will have no obligation to reimburse expenses that did not receive pre-approval.

Approved and adopted this 17th day of December 2014.

**CODE OF ETHICS OF THE
AUBURN INDUSTRIAL DEVELOPMENT AUTHORITY**

As adopted by the Members of the Auburn Industrial Development Authority pursuant to Section 20 of Chapter 766 of the Laws of 2006, amending the Public Authorities Law of the State of New York, at a meeting of said Members held on April 4, 2006.

This Code of Ethics shall apply to the Members, Officers and Employees of the Auburn Industrial Development Authority. The purpose of this Code of Ethics is to promote honest and ethical conduct and compliance with the law.

1. Definitions. As used herein:

- (a) "**Authority**" shall mean the Auburn Industrial Development Authority, its successors and assigns.
- (b) "**Code**" shall mean this Code of Ethics.
- (c) "**Confidential Information**" means that information which:
 - (1) By its nature or notice is intended for limited distribution among the Members of the Authority;
 - (2) Constitutes or relates to the Authority's records, plans, projects, negotiations, computer programs, e-mails, reports, memoranda, and other documents and communications, in whatever form, which are utilized internally by the Authority in the conduct of its business; or, constitutes or relates to confidential and/or proprietary information provided to the Authority by third parties; and
 - (3) Is not generally known outside the Authority or is not a matter of public record.
- (d) "**Employee**" shall mean any employee of the Authority.
- (e) "**Member**" or "**Members**" shall mean the members of the Authority.
- (f) "**Officer**" or "**Officers**" shall mean the officers of the Authority.

2. Conflicts of Interest. No Members, Officers or Employees of the Authority should have any interest, financial or otherwise, direct or indirect, or engage in any business or transaction or professional activity or incur any obligation of any nature, which is in substantial conflict with the proper discharge of their respective duties in the public interest.

3. Standards.

- (a) No Members, Officers or Employees of the Authority should accept other employment which will impair their independence of judgment in the exercise of their official duties.
- (b) No Members, Officers or Employees of the Authority should accept employment or engage in any business or professional activities which will require them to disclose, use, publish or otherwise make known Confidential Information which they have gained by reason of their official position.
- (c) No Members, Officers or Employees of the Authority should disclose, use, publish or otherwise make known Confidential Information which they have gained in the course of their official duties nor use such Confidential Information to further their personal interests or the interests of third parties, except as provided by law.
- (d) No Members, Officers or Employees of the Authority should use or attempt to use their official position to secure unwarranted privileges or exemptions for themselves or others.
- (e) No Members, Officers or Employees should engage in any transaction as representative or agent of the Authority with any business entity in which they have a direct or indirect financial interest which might reasonably tend to conflict with the proper discharge of their official duties.
- (f) Members, Officers and Employees of the Authority should not by their conduct give the reasonable impression that any person can improperly influence them or unduly enjoy their favor in the performance of their official duties, or that they are affected by kinship, rank, position or influence of any party or person.
- (g) Members, Officers and Employees of the Authority should abstain from making personal investments in enterprises which they have reason to believe may be directly involved in decisions to be made by them or which will otherwise create substantial conflict between their duty in the public interest and their private interest.
- (h) Members, Officers and Employees of the Authority should endeavor to pursue a course of conduct which will not raise suspicion among the public that they are likely to be engaged in acts that are in violation of their trust.

- (i) No Members, Officers or Employees of the Authority employed on a full-time basis nor any firm or association of which such Member, Officer or Employee is a member nor corporation a substantial portion of the stock of which is owned or controlled directly or indirectly by such Member, Officer or Employee, should sell goods or services to any person, firm, corporation or association which receive financial or other assistance from the Authority.
- (j) If any Members, Officers or Employees of the Authority shall have a financial interest, direct or indirect, having a value of ten thousand dollars (\$10,000) or more in any activity which is subject to receiving benefits from the Authority, they should file a written statement of their financial interest with the Authority, and such statement shall be open to public inspection.

4. Violations. In addition to any penalty contained in any other provision of law, any such Member, Officer or Employee who shall knowingly or intentionally violate any of the provisions of this section may be fined, suspended or removed from office or employment in the manner provided by law.

AUBURN INDUSTRIAL DEVELOPMENT AGENCY
WHISTLEBLOWER POLICY

Every member of the board (the “Board”) of the Auburn Industrial Development Authority (the “Authority”) and all officer and employees thereof, in the performance of their duties shall conduct themselves with honesty and integrity and observe the highest standards of business and personal ethics as set forth in the Code of Ethics of the Authority (the “Code”).

Each member, officer or employee is responsible to report any violation of the Code (whether suspected or known) to the Authority’s Chair. Reports of suspected or known violations on the part of the Chair shall be reported to the Vice-Chair. Reports of violations will be kept confidential to the extent possible. No individual, regardless of their position with the Authority, will be subject to any retaliation, harassment or adverse personnel action for making a good faith claim. Any board member, officer or employee who chooses to retaliate against someone who has reported a violation shall be subject to disciplinary action, which may include termination of employment or status within the board. Any claim of retaliation will be taken and treated seriously and, irrespective of the outcome of the initial complaint, will be treated as a separate offense.

The Chair, or the Vice-Chair in the case of a violation on the part of the Chair, is responsible for immediately forwarding any claim to the Agency's counsel who shall investigate and handle the claim in a timely manner.

Should a member, officer or employee believe in good faith that disclosing information to the Chair or Vice-Chair pursuant to the paragraphs above would likely subject him or her to adverse personnel action or be wholly ineffective, the individual may instead disclose the information to the Authorities Budget Office or an appropriate law enforcement agency, if applicable. The Authorities Budget Office’s toll free number (1-800-560-1770) should be used in such circumstances.

Approved and adopted this 17th day of December 2014.

AUBURN INDUSTRIAL DEVELOPMENT AUTHORITY
INVESTMENT POLICY

A. Introduction

1. Scope – This investment and deposit policy applies to all monies and other financial resources available for investment and deposit on its own behalf or on behalf of any other entity or individual.
2. Objectives – The primary objectives of the local government’s investment activities are, in priority order:
 - a. to conform with all applicable federal, state and other legal requirements (legal);
 - b. to adequately safeguard principal (safety);
 - c. to provide sufficient liquidity to meet all operating requirements (liquidity); and
 - d. to obtain a reasonable rate of return (yield).
3. Prudence – All participants in the investment process and all participants responsible for depositing the Authority’s funds shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair confidence in the Authority to govern effectively.

Investments and deposits shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the safety of the principal as well as the probable income to be derived.

All participants involved in the investment process and all participants responsible for depositing the Authority’s funds shall refrain from personal business activity that could conflict with proper execution of the investment program or the deposit of the Authority’s funds or which could impair their ability to make impartial investment decisions.

4. Diversification – It is the policy of the Authority to diversify its deposits and investments by financial institution, by investment instrument, and by maturity scheduling.
5. Internal Controls
 - a. All money’s collected by an officer or employee of the Authority shall be immediately deposited in such depositories and designated by the Authority for the receipt of such funds.
 - b. The Authority shall maintain or cause to be maintained a proper record of all book, notes, securities or other evidences of indebtedness held by the Authority for investment and deposit purposes.
 - c. The Authority is responsible for establishing and maintaining an internal control structure to provide reasonable, but not absolute, assurance that deposits and investments are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and

recorded properly, and are managed in compliance with applicable laws and regulations.

6. Designation of Depositories - In accordance with the IDA Act, the Authority shall designate as depositories of its money those banks and trust companies authorized to serve as such pursuant to said law.

B. Investment Policy

1. Permitted Investments - Pursuant to GML Section 11, the Authority is authorized to invest moneys not required for immediate expenditure for terms not to exceed its projected cash flow needs in the following types of investments:
 - a. Special time deposit accounts;*
 - b. Certificates of deposit;*
 - c. Obligations of the United States of America;**
 - d. Obligations guaranteed by agencies of the United States of America where payment of principal and interest are guaranteed by the United States of America;**
 - e. Obligations of the State of New York;*

* Special time deposit accounts and certificates of deposit are permitted investments provided that (1) they shall be payable within such time as the proceeds shall be needed to meet expenditures for which the moneys were obtained and (2) they are collateralized in the same manner as set forth in Section VII (C) below for deposits of public funds.

** All investment obligations shall be payable or redeemable at the option of the Authority within such times as the proceeds will be needed to meet expenditures for purposes for which the moneys were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable at the option of the Authority within two years of the date of purchase.

2. Authorized Financial Institutions and Dealers - All financial institutions with which the Authority conducts business must be credit worthy. Banks shall provide their most recent Consolidated Report of Condition (Call Report) at the request of the Authority. Security dealers not affiliated with a bank shall be required to be classified as reporting dealers affiliated with the New York Federal Reserve Bank, as primary dealers.
3. Purchase of Investments- The Authority may contract for the purchase of investments:
 - a. Directly, including through a repurchase agreement, from an authorized trading partner.
 - b. By participation in a cooperative investment program with another authorized governmental entity pursuant to Article 5G of the GML where such program meets all the requirements set forth in the Office of the State Comptroller Opinion No. 88-46, and the specific program has been authorized by the governing board.

- c. By utilizing an ongoing investment program with an authorized trading partner pursuant to a contract authorized by the governing board.

All purchased obligations, unless registered or inscribed in the name of the local government, shall be purchased through, delivered to and held in the custody of a bank or trust company. Such obligations shall be purchased, sold or presented for redemption or payment by such bank or trust company only in accordance with prior written authorization from the officer authorized to make the investment. All such transactions shall be confirmed in writing to the Authority by the bank or trust company shall be held pursuant to a written custodial agreement as described in GML Section 10.

The custodial agreement shall provide that securities held by the bank or trust company, as agent of and custodian for, the local government, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement shall describe how the custodian shall confirm the receipt and release of the securities. Such agreement shall include all provisions necessary to provide the Authority a perfected interest in the securities.

- 4. Repurchase Agreements- Repurchase agreements are authorized subject to the following restrictions:
 - a. All repurchase agreements must be entered into subject to a Master Repurchase Agreement.
 - b. Trading partners are limited to banks or trust companies authorized to do business in New York State and primary reporting dealers.
 - c. Obligations shall be limited to obligations of the United States of America and obligations guaranteed by agencies of the United States of America.
 - d. No substitution of securities will be allowed.
 - e. The custodian shall be a party other than the trading partner.

C. Deposit Policy

- 1. Collateralization of Deposits - In accordance with the provisions of GML, 10, all deposits of the Authority, including certificates of deposit and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act shall be secured: By pledge of “eligible securities” with an aggregate “market value” as provided by GML Section 10, equal to the aggregate amount of deposits from the categories designated in Exhibit A attached hereto.
 - a. By an eligible “irrevocable letter of credit” issued by a qualified bank other than the bank with the deposits in favor of the government for a term not to exceed 90 days with an aggregate value equal to 140% of the aggregate amount of deposits and the agreed upon interest, if any. A qualified bank is one whose commercial paper and other unsecured short-term debt obligations are rated in one of the three highest rating categories by at least on nationally recognized statistical rating organization

or by a bank that is in compliance with applicable federal minimum risk-based capital requirements.

- b. By an eligible surety bond payable to the government for an amount at least equal to 100% of the aggregate amount of deposits and the agreed upon interest, if any, executed by an insurance company authorized to do business in New York State, whose claims-paying ability is rated in the highest rating category by at least two nationally recognized statistical rating organizations. The terms and conditions of any eligible surety shall be approved by the governing board.

2. Safekeeping and Collateralization

Eligible securities used for collateralizing deposits shall be held by the depository bank or trust company subject to security and custodial agreements.

The security agreement shall provide that eligible securities are being pledged to secure local government deposits together with agreed upon interest, if any and any costs or expenses arising out of the collection of such deposits upon default. It shall also provide the conditions under which the securities may be sold, presented for payment, substituted or released and the events, which will enable the local government to exercise its rights against the pledged securities. In the event that the securities are not registered or inscribed in the name of the local government, such securities shall be delivered in a form suitable for transfer or with an assignment in blank to the Authority or its custodial bank.

The custodial agreement shall provide that securities held by the bank or trust company, or agent of and custodian for, the local government, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of backing for any other deposit or other liabilities. The agreement should also describe that the custodian shall confirm the receipt, substitution or release of the securities. The agreement shall provide for the frequency of revaluation of eligible securities and for the substitution of securities when a change in the rating of a security may cause ineligibility. Such agreement shall include all provisions necessary to provide the Authority a perfected interest in the securities.

Approved and adopted this 17th day of December 2014.

EXHIBIT A

SCHEDULE OF ELIGIBLE SECURITIES

- (1) Obligations issued, or fully insured or guaranteed as to the payment of principal and interest by the United States of America, an agency thereof or a United States government sponsored corporation.
- (2) Obligations issued or fully guaranteed by the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank and the African Development Bank.
- (3) Obligations partially insured or guaranteed by any agency of the United States of America, at a proportion of the Market Value of the obligation that represents the amount of the insurance or guaranty.
- (4) Obligations issued or fully insured or guaranteed by the State of New York, obligations issued by a municipal corporation, school district or district corporation or such State or obligations of any public benefit corporation which under a specific State statute may be accepted as security for deposit of public moneys.
- (5) Obligations issued by states (other than the State of New York) of the United States rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
- (6) Obligations of Puerto Rico rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
- (7) Obligations of countries, cities and other governmental entities of a state other than the State of New York having the power to levy taxes that are backed by the full faith and credit of such governmental entity and rated in one of the three highest categories by at least one nationally recognized statistical rating organization.
- (8) Obligations of domestic corporations rated one of the two highest rating categories by at least one nationally recognized statistical rating organization.
- (9) Any mortgage related securities, as defined in the Securities Exchange Act of 1934, as amended, which may be purchased by banks under the limitations established by bank regulatory agencies.
- (10) Commercial paper and bankers' acceptances issued by a bank, other than the Bank, rated in the highest short term category by at least one nationally recognized statistical rating organization and having maturities of not longer than 60 days from the date they are pledged.
- (11) Zero Coupon obligations of the United States government marketed as "Treasury strips".

AUBURN INDUSTRIAL DEVELOPMENT AUTHORITY
TRAVEL POLICY

Section 1. APPLICABILITY

This policy shall apply to every member of the board (the “Board”) of the Auburn Industrial Development Authority (the “Authority”) and all officers and employees thereof.

Section 2. APPROVAL of TRAVEL

All official travel for which a reimbursement will be sought must be approved by the Board prior to such travel as is set out in the Authority’s Salary, Compensation and Reimbursement Policy. Supporting materials outlining the reason for travel and estimated costs must be submitted to Authority staff no less than one week prior to the Authority’s last regular meeting before the intended travel. In the case of an emergency or short notice travel, the Board member, officer, employee, or agent shall discuss the need for travel with the Chair prior to traveling to ensure that it may be considered a reasonable expense, as well as seek approval for reimbursement at the first regular meeting following the expenditure.

Section 3. PAYMENT of TRAVEL

The Authority will reimburse all reasonable expenses related to meals, travel and lodging that were incurred by any director, officer or employee as a result of the performance of their official duties. All official travel shall be properly authorized, reported and reimbursed. Under no circumstances shall expenses for personal travel be charged to, or temporarily funded by the Authority. It is the traveler’s responsibility to report his or her travel expenses in a responsible and ethical manner, in accordance with this policy.

Section 4. TRAVEL EXPENSES

Travelers may use their private vehicle for business purposes if it is less expensive than renting a car, taking a taxi, or using alternative transportation, or if it saves time. The traveler will be reimbursed at the standard mileage reimbursement rate.

Meals will be reimbursed at a per diem rate. Lodging will be reimbursed at actual expense up to certain daily rate caps established for various locations. The applicability of such caps shall be determined on a case by case basis taking into consideration availability of lodging and other extenuating circumstances. Any Board member, officer, or employee requesting reimbursement in excess of such caps must provide supporting itemized receipts.

Reimbursement for miscellaneous expenses shall be determined on a case by case basis. Mileage rates, per diem allowances and lodging caps will be based upon the US General Services Administration’s Travel and Relocation Policy. Any determinations made pursuant to this section shall be made by the Chair, or the Vice Chair in the Chair’s absence. In the instance where such determinations regard the travel of the Chair, the Vice Chair shall make such determinations.

Approved and adopted this 17th day of December 2014.

AUBURN INDUSTRIAL DEVELOPMENT AUTHORITY
PROCUREMENT POLICY

A. Introduction

1. Scope- In accordance with Public Authorities Law § 2311 and Section 104-b of the General Municipal Law (GML), the Auburn Industrial Development Authority (the “Authority”) is required to adopt procurement policies which will apply to the procurement of goods and services not subject to the competitive bidding requirements of Section 103 of the GML and paid for by an IDA for its own use and account.
2. Purpose- Pursuant to Section 104-b of the GML, the primary objectives of this policy are to assure the prudent and economical use of public monies in the best interests of the taxpayers of a political subdivision or district, to facilitate the acquisition of goods and services of maximum quality at the lowest possible cost under the circumstances and to guard against favoritism, improvidence, extravagance, fraud and corruption.

B. Procurement Policy

1. Determination Required- Prior to commencing any procurement of goods and services, the Executive Director or an authorized designee shall prepare a written statement setting forth the basis for (1) the determination that competitive bidding is not required for such procurement, and if applicable (2) the determination that such procurement is not subject to any requirements set forth in this policy. Such written statements shall be maintained by the Executive Director or such authorized designee in a specially designated procurement file.
2. Procedure for determining whether Procurements are subject to Competitive Bidding- The procedure for determining whether a procurement of goods and services is subject to competitive bidding shall be as follows:
 - a. The Executive Director or an authorized designee shall make the initial determination as to whether competitive bidding is required. This determination will be based on Section 103 of the GML which requires competitive bidding for expenditures of (1) more than \$20,000 for the performance of any public works contract (services, labor or construction), and (2) more than \$10,000 for any purchase contract (acquisition of commodities, materials, supplies or equipment).
 - b. The Executive Director or such authorized designee shall review the purchase request against prior years’ expenditures and a good faith effort will be made to determine whether it is known or can reasonably be expected that the aggregate purchases of a similar nature will exceed the above competitive bidding procedures shall be followed for said expenditure.
 - c. The Executive Director or such authorized designee shall present any legal issues regarding the applicability of the competitive bidding requirements stated herein to the Authority’s Counsel.
3. Methods of Competition to be used for Non-Bid Procurements and Procurements Exempt by Statute- Alternative proposals or quotations for goods and services shall be secured by use of written requests for proposals or written quotations, verbal quotations or any other

method of procurement which furthers the purposes of this Section except for items excepted herein (see 7 below) or procurements made pursuant to:

- a. GML, Section 103 (3) (through county contracts), or
 - b. GML, Section 104 (through state contracts), or
 - c. State Finance Law, Section 175-b (from agencies for the blind or severely handicapped), or
 - d. Correction Law, Section 186 (articles manufactured in correctional institutions).
4. Procedures for the Purchase of Commodities, Equipment or Goods under \$10,000.
 - a. Up to \$500- The discretion of the Executive Director or authorized designee.
 - b. \$501-\$3,000- Documented verbal quotations from at least three vendors.
 - c. \$3,001-\$10,000- Written/fax quotations from at least three vendors.
 5. Procedures for the Purchase of Public Works or Services under \$20,000.
 - a. Up to \$1,000- The discretion of the Executive Director or authorized designee.
 - b. \$1,001-\$5,000- Documented verbal quotations from at least three vendors.
 - c. \$5,001-\$20,000- Written/fax quotations from at least three vendors.
 6. Basis for the Award of Contracts – Contracts will be awarded to the lowest responsible vendor who meets the specifications.
 7. Circumstances justifying an Award to other than the Lowest Cost quoted.
 - a. Delivery requirements
 - b. Quality requirements
 - c. Quality
 - d. Past vendor performance
 - e. The unavailability of three or more vendors who are able to quote on a procurement
 - f. It may be in the best interest of the Authority to consider only one vendor who has previous expertise with respect to a particular procurement.
 - g. Local procurement
 8. Documentation
 - a. For each purchase made the Executive Director or authorized designee shall set forth in writing the category of procurement that is being made and what method of procurement is specified.
 - b. The basis for any determination that competitive bidding is not required shall be documented, in writing, by the Executive Director or such authorized designee, and filed with the purchase order or contract therefore.
 - c. For those items not subject to competitive bidding such as professional services, emergencies, purchased under city contracts or procurements from sole sources, documentation should include a memo to the files which details why the procurement is not subject to competitive bidding and include, as applicable:
 - i. a description of the facts giving rise to the emergency and that they meet the statutory criteria; or
 - ii. a description of the professional services; or
 - iii. written verification of city contracts; or
 - iv. opinions of Counsel, if any; or
 - v. a description of sole source items and how such determinations were made.

- d. Whenever an award is made to other than the lowest quote the reasons for doing so shall be set forth in writing and maintained in the procurement file.
 - e. Whenever the specified number of quotations cannot or will not be secured, the reasons for this shall be indicated in writing and maintained in the procurement file.
9. Exceptions to Bidding
- a. Emergency Situation – An emergency exists if the delay caused by soliciting quotes would endanger the health, welfare or property of the municipality or of the citizens. With approval by the Executive Director such emergency shall not be subject to competitive bidding or the procedures stated above.
 - b. Resolution Waiving Bidding Requirements – The Agency may adopt a resolution waiving the competitive bidding requirements whenever it is determined to be impracticable.
 - c. Sole Source – Defined as a situation when there is only one possible source from which to procure goods and/or services and it is shown that the item needed has unique benefits, the cost is reasonable for the product offered and there is no competition available. In this situation, a request for a resolution waiving bidding requirements, as described above, is required.
 - d. True Lease – Prices will be obtained through quotations whenever possible. The award shall be made on the basis of goods and/or services to be provided, ability to meet the specifications desired and price.
 - e. Insurance – All insurance policies shall be procured in accordance with the following procedures:
 - i. Premium less than \$10,000 – documented telephone quotations from at least three agents (if available).
 - ii. Premium over \$10,001 – written quotations/fax or proposals from at least three agents (if available).
 - f. Professional Services- This category includes services which require special education and/or training, license to practice or are creative in nature. Examples of professional services are: lawyers, doctors, accountants, engineers, artists, etc. For the procurement of professional services, the procedures set forth in Exhibit B shall apply.
10. Minority and Women Business Enterprises- The Authority shall comply with all applicable legal requirements relating to the hiring of such businesses.
11. Input from members of the Authority- Comments concerning the procurement policy shall be solicited from the members of the Authority from time to time.
12. Annual Review- the Authority shall annually review its policies and procedures.
13. Unintentional Failure to Comply- The unintentional failure to comply with the provisions of Section 104-b of the GML shall not be grounds to void action taken or give rise to a cause of action against the Authority or any officer thereof.
14. Other Requirements:
- a. All bidders must submit with any bid a Statement of Non-Collusion in the form approved by the Authority (see attachment).

- b. All procurement solicitations shall include a summary of the Authority's procurement policies and prohibitions in a clear and concise manner, so any bidder or provider of goods or services is aware of the requirements for being considered as well as being awarded any bid.
- c. The person authorized to be the contact for the Authority in all procurement matters shall be as set forth in PAL Section 139-j(2)(a) and activities of such contact person shall be reviewed on at least an annual basis by the Authority to make certain said contact person is in full compliance with all provisions of law concerning procurement of goods and services.
- d. No proposed provider of goods or services to the Authority shall be permitted to have any unauthorized contact with the Authority in contravention of PAL Section 139-j(10). Each employee or representative of the Authority shall report any such unauthorized contact immediately to the Authority's general counsel. Said general counsel shall investigate any such allegation of unauthorized contact and report in writing the findings to the Authority's Chair and Executive Director.

Amended and approved the 20th day of September 2017.
Approved and adopted the 17th day of December 2014.

Non-Collusion Affidavit of Prime Bidder/Subcontractor

State of _____)
County of _____)
City of _____)

_____, being the first duly sworn, deposes and says that:

1. He/she is _____ of _____
(Owner, partner, etc.) (Company)
the Bidder that has submitted the attached Bid;

2. He/she is fully informed respecting the preparation and contents of the attached Bid and of all pertinent circumstances respecting such Bid;

3. Such Bid is genuine and is not a collusive or sham Bid;

4. Neither the said Bidder nor any of its officers, partners, owners, subcontractors, agents, representatives, employees or parties in interest, including this affiant, has in any way colluded, conspired, connived or agreed, directly or indirectly, with any other Bidder, firm or person to submit a sham Bid in connection with the Contract for which the attached Bid has been submitted, or to refrain from bidding in connection with such Contract, or has in any manner, directly or indirectly, sought by agreement or collusion or communication or conference with any other Bidder, firm or person to fix price or prices in the attached Bid or of any other Bidder, or to fix overhead, profit or cost element of the bid price or the bid price of any other bidder, or to secure through any collusion, conspiracy, connivance or unlawful agreement an advantage against the Auburn Industrial Development Authority (Authority), or the owner of the property interested in the proposed contract;

5. No member of the Authority's Board of Directors, or any person in the employ the Authority is directly or indirectly interested in the bid, or the work to which it relates, or in any portion of the profits thereof; and,

6. The price of prices quoted in the attached Bid are fair and proper and are not tainted by any collusion, conspiracy, connivance or unlawful agreement on the part of the Bidder or any of its agents, representatives, owners, employees or parties in interest including this affiant;

8. I am/The Bidder is not indebted to the Authority in any form or manner.

Signature: _____ Date: _____

Title: _____ Witness: _____

AUBURN INDUSTRIAL DEVELOPMENT AUTHORITY
DEFENSE AND INDEMNIFICATION POLICY

Pursuant to Public Authorities Law § 2333 of the State of New York, the Auburn Industrial Development Authority (“Authority”) shall indemnify all members of the Board of the Authority and each officer and employee thereof, in the performance of their duties, and to the extent authorized by the Board, each other person authorized to act for the Authority or on its behalf, to the full extent to which indemnification is permitted under the General Municipal Law of the State of New York.

The Authority shall maintain Directors and Officers Liability insurance insuring its officers, directors and staff against any and all liabilities incurred in the performance of their duties. Such coverage may be provided through the City of Auburn so long as the Authority, its officers, directors, and staff are named as additional insureds, or a separate insurance policy procured by the Authority directly.

Approved and adopted this 17th day of December 2014.

Exhibit B

AUBURN INDUSTRIAL DEVELOPMENT AUTHORITY
EXTENSION OF CREDIT TO OFFICERS, BOARD MEMBERS, OR
EMPLOYEES

Pursuant to and in accordance with the Public Authorities Law § 2824(5) of the state of New York, the Auburn Industrial Development Authority (“Authority”) shall not, directly or indirectly, including through any subsidiary, extend or maintain credit, arrange for the extension of credit, or renew any extension of credit, in the form of a personal loan to or for any officer, board member or employee (or equivalent thereof) of the Authority.

Approved and adopted this 17th day of December 2014.

**PROPERTY DISPOSITION POLICY OF THE
AUBURN INDUSTRIAL DEVELOPMENT AUTHORITY**

As adopted by the Members of the Auburn Industrial Development Authority pursuant to Section 20 of Chapter 766 of the Laws of 2006, amending the Public Authorities Law of the State of New York.

I. PRINCIPLES OF GENERAL APPLICATION

- A. **Applicability of this Policy.** This Policy shall apply to the Disposition of Property¹ to which the Authority holds title as the true and beneficial owner. This Authority shall review this Policy annually. The currently applicable version of this Policy shall be submitted to the Office of the State Comptroller and posted on the Authority’s Website no later than March 31st of each calendar year.
- B. **The Contracting Officer.** A Contracting Officer shall be appointed by resolution of the Authority. The Contracting Officer’s term of office shall run for three (3) years, commencing on April 1st of each calendar year. The term of office may be extended for additional periods of one (1) year each at the discretion of the Authority. No current Authority Member shall serve as the Contracting Officer.
1. **Duties.** The Contracting Officer shall be responsible for the implementation and administration of the terms of this Policy and shall have the following additional responsibilities:
 - a. compile inventories of Properties under the control of the Authority;
 - b. compile Annual Reports as described in Section II below;
 - c. supervise and oversee the Disposition of Authority Property;
 - d. work with the City tax assessor or other appraiser to determine the Fair Market Value of Properties;
 - e. maintain the Authority’s Website in accordance with this Policy;
 - f. work with the Members of the Authority to designate Properties for Disposal; and
 - g. perform all other duties necessary to ensure compliance with, and enforcement of, this Policy and all applicable laws, rules and regulations.

¹ All capitalized terms used herein and not otherwise defined have the meanings assigned to such terms in the attached Appendix “A”.

2. Appointment. The Authority hereby appoints the Executive Director as the initial Contracting Officer.

C. **The Authority's Website**. The Authority's Website shall include the currently adopted version of this Policy, an Inventory of Properties held by the Authority, advertisements for Properties designated for Disposal, and the Annual Report as further described herein.

II. INVENTORIES AND ANNUAL REPORTS

A. **Inventory**. The Contracting Officer shall maintain a complete Inventory of all Properties under the Authority's control. The Inventory shall be prepared quarterly by the Contracting Officer and submitted to the Authority for its review and consideration. The Inventory shall be posted on the Authority's Website within ten (10) business days after its completion. The Inventory shall include the following:

1. A description of the Property:
 - a. in the case of Real Property the description shall be the tax map number and the street address of the Property and shall include a copy of the tax map; or
 - b. in the case of Personal Property the description shall be a written description of the Property such that it is reasonably identifiable and should include receipts or other documentation which identifies the Property. The written description shall be accompanied by photographs of the subject Property.
2. The estimated Fair Market Value of the subject Property.
3. A written report to the Authority regarding the status of the subject Property and the Contracting Officer's recommendations regarding the Disposal of the Property. For Property that has been Disposed of since the previous Inventory period, the current Inventory shall state the price received by the Authority for the subject Property and the name of the purchaser.

B. **Annual Reports**. The Contracting Officer shall prepare a written Annual Report based upon the quarterly Inventories submitted to the Authority throughout the previous calendar year. The Contracting Officer shall submit the Annual Report to the Authority for its review and consideration. The Annual Report shall also be submitted to the Office of the State Comptroller, the Director of the Budget, the Commissioner of General Services, and the Legislature. The Annual Report shall include the following:

1. A list of all Real Property held by the Authority;
2. A list and full description of all Real and Personal Property Disposed of during the previous year;

3. The price received by the Authority for the subject Property and the name of the purchaser of such Property; and
4. Independent appraisals of the Property, if applicable.

III. DISPOSAL OF AUTHORITY PROPERTY

A. **Generally.** All Property held by the Authority must be used and Disposed of in accordance with the Public Authorities Law § 2300 *et seq.* and this Policy. Properties subject to this Policy shall be Disposed by the Authority as promptly as is reasonably possible under the circumstances.

B. **Methods of Disposition.**

1. Bids for Disposal. All Disposals or Contracts for Disposals of Property made or authorized by the Authority shall be made after publicly advertising for bids, except as set forth in paragraph 2 below. Whenever advertisement for bids is required:
 - a. The advertisement for bids shall disclose the time and place for the Disposal of the Property or Contract for Disposal, shall contain a comprehensive description of the Property or Contract for Disposal and shall be posted for a period of two (2) weeks prior to Disposal:
 - i. in a local newspaper of general circulation;
 - ii. on the Authority's website; and
 - iii. at the Authority's offices.
 - b. All bids shall be disclosed at the time and place stated in the advertisement; and
 - c. The award shall be made promptly to the responsible bidder, whose bid conformed to the invitation for bids and is most advantageous to the State, considering price and other factors; provided, however, that all bids may be rejected when the Authority determines that it is in the public interest to do so.
2. Negotiations for Disposal. Disposals and Contracts for Disposal may be negotiated or made by public auction without regard to the foregoing paragraph 1, but subject to obtaining such competition as is feasible under the circumstances, if:

- a. the Disposal involves Personal Property of such a nature and quantity which, if Disposed of in the foregoing manner, would adversely affect the local market for such Property and the Fair Market Value and other satisfactory terms can be obtained by negotiation;
 - b. the Fair Market Value of the Property does not exceed fifteen thousand dollars (\$15,000);
 - c. bid prices after advertising therefor are not reasonable, either as to all or part of the Property, or have not been independently arrived at in open competition; or
 - d. the Disposal will be to the State or any political subdivision thereof, and the estimated Fair Market Value and other satisfactory terms are achieved through negotiation.
3. Disposal for Less than Fair Market Value. The Disposal may be for less than the estimated Fair Market Value of the Property if:
 - a. the terms of such Disposal are obtained by public auction or negotiation;
 - b. the Disposal of the Property is intended to further the public health, safety or welfare or an economic development interest of the State or political subdivision thereof (to include, but not limited to, the prevention or remediation of a substantial threat to public health or safety, the creation or retention of a substantial source of revenues, or where the Authority's enabling legislation permits);
 - c. the purpose and terms of such Disposal are documented in writing and approved by the Authority; or
 - d. such action is otherwise authorized by law.
4. Explanatory Statement. The Contracting Officer shall prepare an Explanatory Statement for each Disposal by negotiation with respect to the following:
 - a. any Personal Property which has an estimated Fair Market Value in excess of fifteen thousand dollars (\$15,000.00);
 - b. any Real Property that has an estimated Fair Market Value in excess of one hundred thousand dollars (\$100,000.00), except that Property Disposed of by lease or exchange shall

only be subject to clauses (c) through (e) of this subparagraph;

- c. any Real Property Disposed of by lease for a term of five years or less, if the estimated fair annual rent is in excess of one hundred thousand dollars (\$100,000.00) for any such years;
- d. any Real Property Disposed of by lease for a term of five years or more, if the total estimated rent over the term of the lease is in excess of one hundred thousand dollars (\$100,000.00); or
- e. any Real Property or Real and related Personal Property (fixtures) Disposed of by exchange, regardless of value, or any Property for which part of the consideration is Real Property.

The Explanatory Statement shall disclose all material aspects of the negotiations, including a description of the subject Property and the parties to the negotiation. The Explanatory Statement must be submitted to the Office of the State Comptroller, the Director of the Budget, the Commissioner of General Services, and the Legislature not less than ninety (90) days in advance of the Disposal. A copy of the Explanatory Statement shall be retained in the Authority's files.

C. Valuation of Property.

1. In General. Property of the Authority shall be Disposed of for not less than the Fair Market Value of such Property. Property may be Disposed of by sale, exchange or transfer, for cash, credit or other Property, with or without warranty, and upon such other conditions as the Authority deems proper. Upon approval of the terms of the Disposition by the Authority, the duly authorized Member of the Authority shall execute documents for the transfer of title or other interest in the Property.
2. Unique Property. When the Disposition involves Real Property, an interest in Real Property or any other Property, and the value of such Property cannot be ascertained due to its unique nature, the Contracting Officer shall engage the services of an independent appraiser to value such Property. The Contracting Officer shall include any independent appraisals in the Annual Report, as provided above.

APPENDIX A: DEFINITIONS

“Annual Report” shall mean the report of Property submitted to the Office of the State Comptroller, the Director of the Budget, the Commissioner of General Services, and the Legislature.

“Authority” shall mean the Auburn Industrial Development Authority.

“City” shall mean the City of Auburn.

“Contracting Officer” shall mean the officer or employee of the Authority who shall be appointed by resolution of the Authority to be responsible for the Disposition of Property.

“Dispose”, “Disposal” or “Disposition” shall mean the transfer of title or other beneficial interest in Personal or Real Property in accordance with this Policy.

“Explanatory Statement” shall mean a statement prepared by the Contracting Officer describing the material terms of a Disposal of Property by negotiation.

“Fair Market Value” shall mean the price that a seller is willing to accept and a buyer is willing to pay on the open market and in an arm’s-length transaction. The Contracting Officer may consult with the tax assessor of the City of Auburn and is also authorized to employ an independent appraiser to determine Fair Market Value.

“Inventory” shall mean the survey and categorization of the Real and Personal Property owned by the Authority as provided in this Policy.

“Member” or “Members” shall mean the Members of the Auburn Industrial Development Authority.

“Property” shall mean personal property in excess of five thousand dollars (\$5,000) in value, real property and any inchoate interest in such property, to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation of another party.

“State” shall mean the State of New York

“Website” shall mean the Authority’s website as described in this Policy

Auburn Industrial Development Authority
Audit Committee Charter
Adopted: May 27, 2015

This Audit Committee Charter was adopted by the Board of Directors of the Auburn Industrial Development Authority (“Authority”), a public benefit corporation established under the laws of the State of New York, on this 27th day of May, 2015.

I. Purpose

In accordance with the Public Authorities Accountability Act of 2005 and Public Authority reform Act of 2009, the purpose of the audit committee shall be to (1) assure that the Authority’s Board fulfills its responsibilities for the Authority’s internal and external audit process, the financial reporting process and the system of risk assessment and internal controls over financial reporting; and (2) provide an avenue of communication between management, the independent auditors, the internal auditors, and the Board of Directors.

II. Powers of the Audit Committee

It shall be the responsibility of the audit committee to:

- Recommend to the Board the hiring of a certified independent accounting firm for the Authority, establish the compensation to be paid to the accounting firm, and provide direct oversight of the performance of the independent audit performed by the accounting firm hired for such purposes.
- Conduct or authorize investigations into any matters within its scope of responsibility.
- Seek any information it requires from Authority staff, all of whom should be directed by the Board to cooperate with committee requests.
- Meet with Authority staff, independent auditors or outside counsel, as necessary.
- Retain, at the Authority’s expense subject to Board approval, such outside counsel, experts and other advisors as the audit committee may deem appropriate.
- The Authority Board will ensure that the audit committee has sufficient resources to carry out its duties.

III. Composition and Selection

The audit committee shall be comprised of at least three (3) independent members, and may not include the Chair of the Authority’s Board. The Authority’s Board will appoint the audit committee members and the audit committee chair. Audit committee members shall serve staggered three-year terms. At least one member of the audit committee shall not be a member of the finance committee.

Audit committee members shall be prohibited from being an employee of the Authority or an immediate family member of an employee of the Authority. In addition, audit committee members shall not engage in any private business transactions with the Authority or receive compensation from any private entity that has material business relationships with the Authority, or be an immediate family member of an individual that engages in private business transactions with the Authority or receives compensation from an entity that has material business relationships with the Authority.



Ideally, all members on the audit committee shall possess or obtain a basic understanding of governmental financial reporting and auditing.

The audit committee shall have access to the services of at least one financial expert; whose name shall be disclosed in the annual report of the Authority.

The audit committee's financial expert should have 1) an understanding of generally accepted accounting principles and financial statements; 2) experience in preparing or auditing financial statements of comparable entities; 3) experience in applying such principles in connection with the accounting for estimates, accruals and reserves; 4) experience with internal accounting controls and, 5) an understanding of audit committee functions.

IV. Meetings

The audit committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter.

Members of the audit committee are expected to attend each committee meeting, in person or via telephone or videoconference. The audit committee may invite other individuals, such as members of management, auditors or other technical experts to attend meetings and provide pertinent information, as necessary.

The audit committee will meet with the Authority's independent auditor at least annually to discuss the financial statements of the Authority.

Meeting agendas will be prepared for every meeting and provided to the audit committee members along with briefing materials five (5) business days before the scheduled audit committee meeting. The audit committee will act only on the affirmative vote of a majority of the members at a meeting or by unanimous consent. Minutes of these meetings will be recorded.

V. Responsibilities

The audit committee shall have responsibilities related to: (a) the independent auditor and annual financial statements; (b) undertake the internal audit function described in section B below; (c) oversight of management's internal controls, compliance and risk assessment practices; (d) special investigations and whistleblower policies; and (e) miscellaneous issues related to the financial practices of the Authority.

A. Independent Auditors and Financial Statements

The audit committee shall:

- Recommend to the Board the hiring of a certified independent accounting firm for the Authority, establish the compensation to be paid to the accounting firm, and provide direct oversight of the performance of the independent audit performed by the accounting firm hired for such purposes.
- Establish procedures for the engagement of the independent auditor to provide permitted audit services. The Authority's independent auditor shall be prohibited from providing non-audit services unless having received previous written approval from the audit

committee. Non-audit services include tasks that directly support the Authority's operations, such as bookkeeping or other services related to the accounting records or financial statements of the Authority, financial information systems design and implementation, appraisal or valuation services, actuarial services, investment banking services, and other tasks that may involve performing management functions or making management decisions.

- Review and approve the Authority's audited financial statements, associated management letter, report on internal controls and all other auditor communications.
- Review significant accounting and reporting issues, including complex or unusual transactions and management decisions, and recent professional and regulatory pronouncements, and understand their impact on the financial statements.
- Meet with the independent audit firm on a regular basis to discuss any significant issues that may have surfaced during the course of the audit.
- Review and discuss any significant risks reported in the independent audit findings and recommendations and assess the responsiveness and timeliness of management's follow-up activities pertaining to the same.

B. Internal Audit Function

The audit committee shall:

- Provide internal audit functions with the assistance, as necessary, of independent members of the Board, Authority Staff, and/or third parties. To maintain independence from Authority operations, the Authority's Board Chair, Vice-Chair, Executive Director, Treasurer, or Assistant Treasurer shall not be involved in the implementation of the internal audit function outside of providing requested information.
- Review with management, the charter, activities, staffing and organizational structure of the Authority.
- Ensure that the internal audit function is organizationally independent from Authority operations.
- Review the reports of other external auditors, including government auditors, and have authority to review and approve the annual internal audit plan.
- Document and report to the Authority's Board any adverse findings.

C. Internal Controls, Compliance and Risk Assessment

The audit committee shall:

- Review management's assessment of the effectiveness of the Authority's internal controls and review the report on internal controls by the independent auditor as a part of the financial audit engagement.

D. Special Investigations

The audit committee shall:

- Ensure that the Authority has an appropriate confidential mechanism for individuals to report suspected fraudulent activities, allegations of corruption, fraud, criminal activity, conflicts of interest or abuse by the directors, officers, or employees of the Authority or any persons having business dealings with the Authority or breaches of internal control.
- Develop procedures for the receipt, retention, investigation and/or referral of complaints concerning accounting, internal controls and auditing to the appropriate body.

- Request and oversee special investigations as needed and/or refer specific issues to the appropriate body for further investigation (for example, issues may be referred to the State Inspector General or, other investigatory organization.)
- Review all reports delivered to it by the Inspector General and serve as a point of contact with the Inspector General.

E. Other Responsibilities of the Audit Committee

The audit committee shall:

- Present annually to the Authority's Board a report of how it has discharged its duties and met its responsibilities as outlined in the charter.
- Obtain any information and training needed to enhance the committee members' understanding of the role of internal audits and the independent auditor, the risk management process, internal controls and a certain level of familiarity in financial reporting standards and processes.
- Review the committee's charter annually, reassess its adequacy, and recommend any proposed changes to the Board of the Authority. The audit committee charter will be updated as applicable laws, regulations, accounting and auditing standards change.
- Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with the charter and request the Board approval for proposed changes.

Auburn Industrial Development Authority
Finance Committee Charter
Adopted: May 27, 2015

This Finance Committee Charter was adopted by the Board of Directors of the Auburn Industrial Development Authority (“Authority”), a public benefit corporation established under the laws of the State of New York, on this 27th day of May, 2015.

I. Purpose

In accordance with the Public Authorities Accountability Act of 2005 and Public Authority reform Act of 2009, the purpose of the finance committee is to oversee the Authority's debt and debt practices and to recommend policies concerning the Authority's issuance and management of debt.

II. Duties of the Finance Committee

It shall be the responsibility of the finance committee to:

- Review proposals for the issuance of debt by the Authority and its subsidiaries and to make recommendations concerning those proposals to the Board.
- Make recommendations to the Board concerning the level of debt and nature of debt issued by the Authority.
- Make recommendations concerning the appointment and compensation of bond counsel, investment advisors and underwriting firms used by the Authority, and to oversee the work performed by these individuals and firms on behalf of the Authority.
- Meet with and request information from Authority staff, independent auditors and advisors or outside counsel, as necessary to perform the duties of the committee.
- Retain, at the Authority's expense subject to Board approval, such outside counsel, experts and other advisors as the finance committee may deem appropriate.
- Review proposals relating to the repayment of debt or other long-term financing arrangements by the Authority and its subsidiaries.
- Annually review the Authority's financing guidelines and make recommendations to the Board concerning criteria that should govern its financings. These should include security provisions required for a bond financing undertaking, specific requirements of credit enhancements or additional guarantees used, such as a pledge of revenues, financial covenants or debt service reserves.
- Report annually to the Authority's Board how it has discharged its duties and met its responsibilities as outlined in the charter.
- Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with the charter and request the Board approval for proposed changes.

III. Composition and Selection

The finance committee shall consist of not less than three (3) independent members of the board of directors, who shall constitute a majority on the committee. If the board has less than three independent members, non-independent members may be appointed to the committee provided that the independent members constitute a majority of the committee. The Authority's Board shall appoint the finance committee members and the finance committee chair. Finance committee



members shall serve staggered three-year terms. At least one member of the finance committee shall not be a member of the audit committee. Members appointed to the committee shall have the background necessary to perform its duties.

Finance committee members shall be prohibited from being an employee of the Authority or an immediate family member of an employee of the Authority. In addition, finance committee members shall not engage in any private business transactions with the Authority or receive compensation from any private entity that has material business relationships with the Authority, or be an immediate family member of an individual that engages in private business transactions with the Authority or receives compensation from an entity that has material business relationships with the Authority.

IV. Meetings

The finance committee shall meet at such times as deemed advisable by the chair, but not less than twice a year. The committee must meet prior to any debt issuance planned to be undertaken by the Authority.

Members of the finance committee are expected to attend each committee meeting, in person or via telephone or videoconference. The finance committee may invite other individuals, such as members of management, auditors or other technical experts to attend meetings and provide pertinent information, as necessary. A majority of the committee members present or participating through telephone or videoconference shall constitute a quorum.

Meeting agendas shall be prepared prior to every meeting and provided to finance committee members along with briefing materials five (5) business days before the scheduled finance committee meeting. The finance committee may act only on the affirmative vote of a majority of the members or by unanimous consent. Minutes of these meetings shall be recorded.

A report of the committee's meeting shall be prepared and presented to the Board at its next scheduled meeting following the meeting of the committee.

Meetings of the committee are open to the public, and the committee shall be governed by the rules regarding public meetings set forth in the applicable provisions of the Public Authorities Law and Article 7 of the Public Officers Law that relate to public notice and the conduct of executive session.

V. Responsibilities

In addition to the duties and responsibilities outlined in section II above, the Board may wish to authorize the finance committee to perform the following additional duties:

A. Review the Authority's Annual Budget

The finance committee shall at the request of the Authority Board:

- Review the Authority's proposed annual operating budget as presented by Authority management for the upcoming fiscal year.

- Recommend the annual budget to the board for approval after incorporating necessary amendments.
- Monitor and report to the board on the Authority's compliance with its adopted budget during the fiscal year (actual verses estimated budget) on a monthly/quarterly basis.

B. Oversee the Authority's Investments

The finance committee shall at the request of the Authority Board:

- Annually review the Authority's investment policy and evaluate allocation of assets.
- Review and recommend to the Board approval of the Authority's annual investment report.
- Annually review the Authority's audit of investments as provided by independent auditors.
- Recommend to the board the selection of investment advisors.
- Monitor the economic performance of the Authority's pension plans.

C. Assess the Authority's Capital Requirements and Capital Plan

The finance committee shall at the request of the Authority Board:

- Assess the financial requirements of the Authority's capital plans. The assessment is to include current and future capital needs, a justification of why such capital expenditure is required and an explanation of funding sources for capital projects such as grants, issuance of debt or specified pay- as-you-go resources.
- Review the financial aspects of major proposed transactions, significant expenditures, new programs and services, as well as proposals to discontinue programs or services and making action recommendations to the board.

D. Review Financial and Procurement Thresholds

The finance committee shall at the request of the Authority Board:

- Review and make recommendations to the Board regarding any proposed procurements submitted to the committee by the Authority's procurement officer.
- Review and recommend changes to the Authority's thresholds for procuring goods and services and procurement policy.
- Review and recommend changes to the Authority's uniform tax exemption policy that includes general provisions for entering into payment-in-lieu-of- taxes (PILOT) agreements and allowing tax exemptions.
- Review and recommend changes to the Authority's fee schedules.
- Review the scope and terms of the Authority's insurance policies and liability coverage on an annual basis.

**Auburn Industrial Development Authority
Governance Committee Charter**
Adopted: December 17, 2014

This Governance Committee Charter was adopted by the Board of Directors of the Auburn Industrial Development Authority (“Authority”), a public benefit corporation established under the laws of the State of New York, on this 17th day of December, 2014.

I. Purpose

In accordance with the Public Authorities Accountability Act of 2005 and Public Authority reform Act of 2009, the Authority has established a Governance Committee whose purpose is to assist the Board by:

- Keeping the Authority Board informed of current best practices in corporate governance;
- Reviewing corporate governance trends for their applicability to the Authority;
- Updating the Authority’s corporate governance principles and governance practices; and
- Advising those responsible for appointing directors to the Authority Board on the skills, qualities and professional or educational experiences necessary to be effective Authority Board members.

II. Powers of the Governance Committee

The Board of Directors has delegated to the Governance Committee the power and authority necessary to discharge its duties, including the right to:

- Meet with and obtain any information it may require from Agency staff.
- Obtain advice and assistance from in-house or outside counsel, accounting and other advisors as the committee deems necessary.
- Solicit, at the Agency’s expense, persons having special competencies, including legal, accounting or other consultants as the committee deems necessary to fulfill its responsibilities.

III. Composition and Selection

The Governance Committee shall be comprised of at least three (3) independent members, with the size of the Governance Committee to be determined by the Authority Board from time to time. The Governance Committee members shall be appointed by, and will serve at the discretion of the Authority’s Board of Directors. The Authority Board may designate one member of the Governance Committee as its Chair. The members shall serve until their resignation, retirement, removal by the Authority Board or until their successors shall be appointed and qualified. When feasible, the immediate past Governance Committee Chair will continue serving as a member of the Governance Committee for at least one year to ensure an orderly transition.

Governance Committee members shall be prohibited from being an employee of the Authority or an immediate family member of an employee of the Authority. In addition, governance committee members shall not engage in any private business transactions with the Authority or receive compensation from any private entity that has material business relationships with the Authority, or be an immediate family member of an individual that engages in private business transactions with the Authority or receives compensation from an entity that has material business relationships



with the Authority.

The Governance Committee members should be knowledgeable or become knowledgeable in matters pertaining to governance.

IV. Committee Structure and Meetings

The Governance Committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter. All committee members are expected to attend each meeting, in person or via telephone or videoconference.

Meeting agendas will be prepared for every meeting and provided to the governance committee members at least five days in advance of the scheduled meeting, along with the appropriate materials needed to make informed decisions. The Governance Committee shall act only on the affirmative vote of a majority of the members at a meeting or by unanimous written consent. Minutes of the Governance Committee's meetings are to be recorded.

V. Reports

The Governance Committee shall:

- Report its actions and recommendations to the Authority Board at the next regular meeting of the Board.
- Report to the Authority Board, at least annually, regarding any proposed changes to the governance charter or the governance guidelines.
- Provide a self-evaluation of the Governance Committee's functions on an annual basis.

VI. Responsibilities

To accomplish the objectives of good governance and accountability, the Governance Committee has responsibilities related to: (a) the Authority's Board; (b) evaluation of the Authority's policies; and (c) other miscellaneous issues.

VII. Relationship to the Authority's Board

The Authority Board has delegated to the Governance Committee the responsibility to review, develop, draft, revise or oversee policies and practices for which the Governance Committee has specific expertise, as follows:

- Develop the Agency's governance practices. These practices should address transparency, independence, accountability, fiduciary responsibilities, and management oversight.
- Develop the competencies and personal attributes required of Agency Directors to assist those authorized to appoint members to the Board in identifying qualified individuals.
- In addition, the governance committee shall:
- Develop and recommend to the Authority Board the number and structure of committees required of the Board.
- Develop and provide recommendations to the Authority Board regarding Board member education, including new member orientation and regularly scheduled board member training to be obtained from state-approved trainers.
- Develop and provide recommendations to the Board on performance evaluations, including coordination and oversight of such evaluations of the board, its committees and senior

management in the Authority's governance process.

VIII. Evaluation of the Authority's Policies

The Governance Committee shall:

- Develop, review on a regular basis, and update as necessary the Authority's code of ethics and written policies regarding conflicts of interest. Such code of ethics and policies shall be at least as stringent as the laws, rules, regulations and policies applicable to state officers and employees.
- Develop and recommend to the Authority Board any required revisions to the Authority's written policies regarding the protection of whistleblowers from retaliation.
- Develop and recommend to the Authority Board any required revisions to the Authority's equal opportunity and affirmative action policies.
- Develop and recommend to the Authority Board any required updates on the Authority written policies regarding procurement of goods and services, including policies relating to the disclosure of persons who attempt to influence the Authority procurement process.
- Develop and recommend to the Authority Board any required updates on the Authority's written policies regarding the disposition of real and personal property.
- Develop and recommend to the Authority Board any other policies or documents relating to the governance of the Authority, including rules and procedures for conducting the business of the Authority's Board, such as the Authority's By-laws. The Governance Committee will oversee the implementation and effectiveness of the By-laws and other governance documents and recommend modifications as needed.

IX. Other Responsibilities

The Governance Committee shall:

- Review on an annual basis the compensation and benefits for the senior Authority officials.
- Annually review, assess and make necessary changes to the Governance Committee charter and provide a self-evaluation of the Governance Committee.



Acknowledgement of Fiduciary Duties and Responsibilities

As a member of the Authority's board of directors, I understand that I have a fiduciary obligation to perform my duties and responsibilities to the best of my abilities, in good faith and with proper diligence and care, consistent with the enabling statute, mission, and by-laws of the Authority and the laws of New York State. The requirements set forth in this acknowledgement are based on the provisions of New York State law, including but not limited to the Public Authorities Reform Act of 2009, Public Officers Law, and General Municipal Law. As a member of the board of directors:

I. Mission Statement

I have read and understand the mission of the Authority; and the mission is designed to achieve a public purpose on behalf of the State of New York. I further understand that my fiduciary duty to this Authority is derived from and governed by its mission.

I agree that I have an obligation to become knowledgeable about the mission, purpose, functions, responsibilities, and statutory duties of the Authority and, when I believe it necessary, to make reasonable inquiry of management and others with knowledge and expertise so as to inform my decisions.

II. Deliberation

I understand that my obligation is to act in the best interests of the Authority and the People of the State of New York whom the Authority serves.

I agree that I will exercise independent judgment on all matters before the board.

I understand that any interested party may comment on any matter or proposed resolution that comes before the board of directors consistent with the laws governing procurement policy and practice, be it the general public, an affected party, a party potentially impacted by such matter or an elected or appointed public official. However, I understand that the ultimate decision is mine and will be consistent with the mission of the Authority and my fiduciary duties as a member of the Authority's board of directors.

I will participate in training sessions, attend board and committee meetings, and engage fully in the board's and committee's decision-making process.

III. Confidentiality

I agree that I will not divulge confidential discussions and confidential matters that come before the board for consideration or action.

IV. Conflict of Interest

I agree to disclose to the board any conflicts, or the appearance of a conflict, of a personal, financial, ethical, or professional nature that could inhibit me from performing my duties in good faith and with due diligence and care.

I do not have any interest, financial or otherwise, direct or indirect, or engage in any business or transaction or professional activity or incur any obligation of any nature, which is in substantial conflict with the proper discharge of my duties in the public interest.

Signature: _____

Print Name: _____

Authority Name: _____

Date: _____



Regular Meeting Minutes
Auburn Industrial Development Authority
Wednesday, December 18, 2024
24 South Street, Auburn, NY

Board Present: Gwen Webber-McLeod (Chair)
Jimmy Giannettino (Council Member)
Karen Walter
Terry Cuddy (Secretary & Council Member)
Dan Lovell (Representative of Auburn School District)

Excused: Stephanie Leone
William Andre (Vice-Chair & Member of Labor)
Tessa Crawford (Treasurer & Member at Large)

Staff & Guests: Rob Poyer, Hancock Estabrook
Tracy Verrier, MRB Group

REGULAR MEETING

Ms. Webber-McLeod called the meeting to order at 5:02pm and a roll call was taken.

MEETING MINUTES:

The board reviewed minutes from the November regular meeting and December Audit Committee meeting.

Mr. Giannettino motioned to approve the minutes, seconded by Mr. Lovell. All present voted in favor, motion carried.

NEW BUSINESS:

Ms. Verrier reviewed the anticipated processes for the annual and Comptroller's audits.

The annual financial audit work will occur the week of February 17th. She expects to schedule an audit committee meeting in March ahead of the full board meeting to review the draft audit.

Ms. Verrier explained that the auditors from the Comptroller's Office have already begun work and they expect to be done with field work before the annual audit is complete. However, Ms. Verrier explained that the board may not see this report for a number of months. One item the state auditors need is information about conflicts of interest for board members. Ms. Verrier will send the conflict-of-interest statement to board to fill out, as well as the board evaluation form and link. She asked that the board members return these before or at the January meeting. Ms. Verrier noted that the Governance committee will meet once all the evaluations are received.

Ms. Verrier presented the Swiftwater contract. Mr. Poyer noted that he reviewed the contract and it substantially the same as the previous contract, and he does not have any concerns. The vote on the Swiftwater contract was tabled until January to ensure that more board members are present. Services will continue under the current contract in the interim.

BOARD EDUCATION:

Ms. Verrier outlined the 2025 strategic priorities and framework. She noted once the actions are completely filled in, she can start to work on a more specific workplan with responsible parties, timelines, etc. The board agreed the strategic framework is headed in the right direction. Mr. Cuddy noted that the strategic framework can be a living document, and the board can make adjustments as conditions shifts.

Ms. Webber-McLeod noted that the board needs to consider what they realistically have the capacity to accomplish. Ms. Verrier agreed and noted that the board might want to think about prioritizing actions within the workplan as well.

When discussing what to prioritize, the board agreed that they should localize advocacy issues, including power availability. Ms. Webber-McLeod noted that housing and childcare are the top two issues of concern at every economic development discussion she's participated in. She explained that AIDA playing an advocacy role on a topic doesn't necessarily mean they have responsibility to act on a specific solution. Instead, it means that AIDA could provide space to share information or support specific efforts.

Ms. Webber-McLeod also noted the importance of knowing what conversations are happening regionally, and how those could affect AIDA. One way to increase their regional knowledge and priorities is to examine regional advocacy agendas for topics aligned with AIDA's priorities.

BILLS AND COMMUNICATION:

Ms. Verrier reviewed the bills and noted that three additional PILOT payments came in since the last meeting. She explained that half of the PILOT payments have now been received.

Mr. Lovell motioned to approve the bills, seconded by Mr. Cuddy. All present voted in favor, motion carried.

TREASURERS REPORT:

Ms. Verrier reviewed the P&L budget versus actuals report and balance sheet.

Motion to approve the treasurers report by Mr. Giannettino, seconded by Mr. Lovell. All present voted in favor, motion carried.

EXECUTIVE SESSION

Ms. Walter motioned to enter executive session to discuss the sale or lease of real property, seconded by Mr. Lovell. All present voted in favor, motion carried. The board entered executive session at 6:10pm.

Mr. Giannettino motioned to exit executive session, seconded by Mr. Cuddy. All present voted in favor. The board exited executive session at 6:17pm.

BOARD UPDATES

Ms. Webber-McLeod explained that she'd like to reach out to the County to request communication about their plans for economic development at this time. This will allow AIDA to move forward with some certainty. The board agreed.

CLOSING

Motion to adjourn the meeting by Mr. Lovell, seconded by Mr. Cuddy. All present voted in favor, motion carried. The meeting adjourned at 6:30pm.

December 11, 2024

Gwen Webber-McLeod, Chair
Auburn Industrial Development Authority
2 State Street
Auburn, New York 13021

**RE: PROPOSAL FOR PROFESSIONAL SERVICES
AIDA MANAGEMENT SERVICES 2025**

Dear Ms. Webber-McLeod:

Below is our understanding of your needs, our scope, and proposed fee structure. Please sign where indicated and return to me, at which time we can begin work.

I. Project Overview

The Auburn Industrial Development Authority (AIDA) is seeking continued interim management and administrative services, which services will encompass the role of "Interim Executive Director" described in AIDA's bylaws and the New York Public Authorities Law (PAL). This engagement would entail responsibilities such as advancing economic development projects seeking AIDA assistance, meeting preparation and facilitation, record keeping, compliance support, and basic bookkeeping and financial tracking.

Subject to the limitations set forth in Section IV, below, a representative of Swiftwater may be designated as "Interim Executive Director" of AIDA during the duration of its engagement if provided by a duly adopted resolution of AIDA. Swiftwater will designate its representative, who may be replaced on 10 days' advance written notice to AIDA with another representative of Swiftwater reasonably acceptable to AIDA. The parties acknowledge that, although a specific individual may be designated as "Interim Executive Director" Swiftwater staff will collectively be performing the majority of the services described in this proposal.

II. Scope of Services and Compensation

Task 1: Management Services

Swiftwater staff will fulfill the following tasks as related to AIDA's management needs:

- A. **Project Support:** We will work with AIDA's legal team to support existing and prospective AIDA projects through the incentive application, evaluation, execution, and reporting process. This will include a basic cost benefit analysis that meets at least minimum NYS standards. As needed, our team will direct projects and prospects to our colleague, Kris Phillips, who is also providing interim economic development advisement services for CEDA. We will continue to support and implement existing AIDA programming.
- B. **Regulatory Compliance:** Swiftwater will ensure that all required reporting, transparency, notification, policy, and other regulatory matters are completed and addressed in order to maintain a positive relationship with the State of New York. This includes PARIS reporting and facilitation of the annual budget and audit process should we still be engaged at those times.
- C. **Meeting Facilitation Support & Economic Development Advisement:** A member of the Swiftwater staff will attend each AIDA monthly board meeting, as well as any committee or special meetings, in person or via Zoom. S/he will offer assistance as needed in facilitating conversation about operational, strategic, and project-related agenda items. We anticipate that there will be no more than 3 meetings per month. In addition, Swiftwater will provide expertise and insights on local, regional, and state economic development trends, programs, and incentives as requested and appropriate.

Task 2: Administrative Services

Swiftwater staff will fulfill the following tasks as related to AIDA's administrative needs:

- A. **Meeting Coordination & Communication:** Compiling meeting packets as directed by AIDA's Board Chair, sending packets to board/committee members in advance of meetings, tracking responses from board/committee members to ensure a quorum will be present at the meeting, distributing and posting meeting notices to the press and appropriate community calendar, and posting meeting materials to the AIDA website. As needed, Swiftwater staff will assist in coordinating the timing of committee and special meetings that are not regularly scheduled, and will attend these meetings either in person or virtually.

- B. Meeting Minutes: Swiftwater staff will attend meetings virtually and/or utilize recordings posted to the AIDA YouTube channel to draft meeting minutes. We anticipate that there will be no more than 3 meetings per month. Draft minutes will be sent to the Board Secretary for review no later than 7 business days after each meeting. Swiftwater staff will make any edits or adjustments to the minutes as directed. After approval by the board, Swiftwater staff will post meeting minutes to the AIDA website.

- C. Financial Tracking: Swiftwater staff will enter any invoices, payments, and deposits in AIDA's Quickbooks, as well as prepare disbursement paperwork for each invoice to be paid (disbursement request form and check set up to print in Quickbooks). Swiftwater will conduct monthly reconciliations, upon receipt of documentation, which will be emailed to the board Treasurer for review and approval. Swiftwater will also calculate payment amounts and generate invoices for PILOT payments, to be reviewed and approved by the board Treasurer prior to distribution. Monthly financial reports will be generated and included within the meeting packets. The Swiftwater staff member in attendance at the AIDA monthly board meetings (see Task 1C) will report on invoices that are due and/or provide a written report listing the invoices.

- D. Recordkeeping: Swiftwater staff will ensure that all project and organizational documents resulting from board meeting activities are appropriately filed within AIDA's electronic systems, and will post such documents to the website as necessary.

Task 1 & 2 Compensation..... \$52,000

*The cost figures shown above represent our **hourly not to exceed (NTE)** amount for the term of the contract. Swiftwater will not perform work once the NTE amount is reached, unless the NTE amount is increased by AIDA. Any additional work beyond this fee and outside the scope of this proposal would be reviewed with the Client.*

Task 3: General Economic Development Services

AIDA, from time to time, may desire on-call assistance from Swiftwater. If so directed by AIDA, Swiftwater will provide such on-call assistance including, but not limited to, any of the following: expanded cost benefit or test of reasonableness analysis, grant writing, or additional marketing support.

If directed by AIDA to complete on-call work, Swiftwater will provide such services on a time-and-expenses basis charged as follows:

- For Director time: \$275/hour
- For Deputy Director/Senior Analyst time: \$198/hour
- For Analyst time: \$157/hour
- Mileage at the then-current federal rate
- All other expenses, if any, charged at cost

Swiftwater shall submit monthly statements for services rendered during each invoicing period based on the efforts performed during that period. Swiftwater Standard Rates are subject to annual adjustment.

III. Commencement of Work

Work under this contract will begin January 1, 2025 and continue until December 31, 2025 unless otherwise terminated earlier. We understand that these services will only be needed on an interim basis, and as such will provide these services until written notice of at least 7 days is provided by AIDA to terminate the agreement. Upon notice of termination, the Swiftwater team will work to transfer all relevant materials and information to the contact of AIDA's choosing.

IV. Representations and Warranties.

Swiftwater represents and warrants as follows:

Neither Swiftwater nor any of affiliates, employees, or permitted contractors have been disqualified from contracting with a public authority pursuant to Section 2876 of the New York Public Authorities or any other applicable law, rule, or regulation.

By signing this agreement, Swiftwater certifies that, under penalties of perjury, that it is not on the list created pursuant to paragraph (b) of subdivision 3 of Section 165-a of the New York State Finance Law.

Swiftwater acknowledges that if (x) Swiftwater or its representatives either (a) refuse to testify before a public investigation concerning a public transaction or contract, or (b) refuses to sign a waiver of immunity from criminal prosecution or to answer any relevant question concerning such transaction; then (y) this agreement will be cancelled and Swiftwater will, for a period of five (5) years following such refusal, be disqualified from submitting public bids, receiving awards of public contracts, and entering public contracts. Swiftwater will, however, be entitled to payment for any fees prior to cancellation of this agreement pursuant to this paragraph.

V. Exclusions

By way of this agreement, Swiftwater intends to support AIDA as advisors and execution partners. Any financial and/or fiduciary responsibility rests solely with the Board of Directors, and cannot be allocated to or assumed by Swiftwater.

As such, our team members will prepare reports, advance purchasing procedures, and conduct other business on behalf of the AIDA Board of Directors. However, we are unable to execute documents on your behalf, and cannot maintain responsibility for cash, cash equivalents, or other financial instruments on behalf of AIDA. However, we will support the Board and its designees via preparation of necessary documentation, to be executed by those designated representatives.

VI. Standard Terms and Conditions

Attached hereto and made part of this Agreement are Swiftwater Strategies *Standard Terms and Conditions*.

If this proposal is acceptable to you, please sign where indicated and return one copy to our office. Thank you for your consideration of our firm. We look forward to working with you on this project.

Sincerely,



R. Michael N'dolo
 Director of Economic Development



James J. Oberst, P.E., LEED AP
 Vice President

https://mrbgroup365.sharepoint.com/sites/Proposals/Shared Documents/New York/Auburn Industrial Development Authority/0-24-0887 2025 Management Services/Swiftwater Letter Proposal_AIDA Management Services 2025.docx

PROPOSAL ACCEPTED FOR THE AUBURN INDUSTRIAL DEVELOPMENT AUTHORITY BY:

 Signature Title Date

**SWIFTWATER STRATEGIES, LLC
AGREEMENT FOR PROFESSIONAL SERVICES
STANDARD TERMS AND CONDITIONS
ECONOMIC DEVELOPMENT SERVICES**

A. TERMINATION

Either party may terminate this Agreement with seven days' written notice if the other party fails to materially perform in accordance with the terms hereof through no fault of the terminating party. If this Agreement is so terminated, the client shall promptly pay to Swiftwater Strategies ("Swiftwater") for (a) services performed prior to the date of such termination, based on Swiftwater's reasonable estimate for the portion of work completed, plus (b) all reasonable costs incurred by Swiftwater in connection with such termination. If, prior to termination of this Agreement, the client directs Swiftwater to suspend or abandon any work, the client shall promptly pay Swiftwater for services performed prior to receipt of such notice from the client.

B. INSURANCE

Swiftwater agrees to procure and maintain, at its sole expense, such insurance policies as are customary in the industry. Swiftwater will name AIDA as additional insured on all policies, which must be on a primary, non-contributing basis.

C. INDEPENDENT CONTRACTOR

The parties agree that Swiftwater is an independent contractor, and will conduct itself with such status, that it will neither hold itself out as nor claim to be an officer or employee of the client, by reason hereof, and that it will not by reason hereof make any claim, demand or application to or for any right or privilege applicable to an officer or employee of the client, including, but not limited to, Workmen's Compensation coverage, unemployment insurance benefits or Social Security coverage.

D. SUCCESSORS AND ASSIGNS

Neither party may assign or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of the other party and any purported assignment absent such consent shall be void. This Agreement shall be binding on each party's successors, executors, administrators and assigns.

E. INVOICES AND PAYMENT

The client will pay Swiftwater for services in accordance with the fee structure and work estimate set forth in the proposal. Invoices will be submitted on a periodic basis, or upon completion of Services, as indicated in the proposal or contract. All payments are due within 30 days after receipt of the applicable invoice. Any invoice remaining unpaid after 30 days will bear interest from such date at 1.5 percent per month or at the maximum lawful interest rate, if such lawful rate is less than 1.5 percent per month. If the client fails to pay any invoice when due, Swiftwater may, at any time, and without waiving any other rights or claims against the client and without thereby incurring any liability to the client, elect to terminate performance hereunder upon ten (10) days prior written notice to the client. Notwithstanding any termination of Services by Swiftwater for non-payment of Invoices, the client shall pay Swiftwater in full for all Services rendered by Swiftwater to the date of termination of Services plus all interest and termination costs and expenses incurred by Swiftwater that are related to such termination. The client shall be liable to reimburse Swiftwater for all costs and expenses of collection, including reasonable attorney's fees.

F. INDEMNITY

The client will require any contractor and subcontractors performing the work to hold the client and Swiftwater harmless and indemnify and defend the client and Swiftwater and their respective officers, employees and agents from all claims arising from client's use of the services, except to the extent arising from Swiftwater's negligence or willful misconduct.

G. LIMITATION OF LIABILITY

EXCEPT FOR MATTERS COVERED BY INSURANCE, IN NO EVENT WILL SWIFTWATER BE LIABLE FOR ANY INDIRECT, PUNITIVE, SPECIAL, EXEMPLARY, CONSEQUENTIAL OR INCIDENTAL LOSSES OR DAMAGES (INCLUDING, BUT NOT LIMITED TO, LOST PROFITS, LOSS OF GOODWILL, BUSINESS INTERRUPTION, LOSS OF BUSINESS OPPORTUNITY, OR ANY OTHER PECUNIARY LOSS), REGARDLESS OF WHETHER OR NOT THE POSSIBILITY OF SUCH DAMAGES HAS BEEN DISCLOSED OR COULD HAVE BEEN REASONABLY FORESEEN BY Swiftwater, AND REGARDLESS OF THE LEGAL OR EQUITABLE THEORY (CONTRACT, TORT OR OTHERWISE) UPON WHICH THE CLAIM IS BASED. SWIFTWATER'S LIABILITY HEREUNDER SHALL NOT EXCEED THE FEES PAID TO Swiftwater BY CLIENT DURING THE TWELVE (12) MONTHS PRECEDING THE EVENTS GIVING RISE TO SUCH LIABILITY.

H. MISCELLANEOUS

The Agreement may be amended or modified only with the written consent of both parties. The rights and remedies set forth herein shall be in addition to all other rights and remedies available at law or equity. The Agreement embodies the entire agreement and understanding between the parties pertaining to the subject matter hereof, and supersedes all prior agreements, understandings, negotiations, representations and discussions, whether verbal or written, of the parties, pertaining to that subject matter. This Agreement shall be governed by the laws of the State of New York without regard to its principles of conflicts of law. Any litigation arising out of or in connection with this Agreement shall be brought and maintained exclusively in the federal courts or the courts of the State of New York, with a venue in Cayuga County, New York, and the parties hereby irrevocably waive all jurisdictional defenses and irrevocably consents to the personal jurisdiction of such courts.

Outline of AIDA Board Priorities for Project Evaluation

[Last reviewed August 2020]

These factors outline priorities of the board, not scoring criteria. This is intended to guide thinking and conversation around a project, but additional factors could be taken into account on a project by project basis.

Industries of interest and/supported previously:

- Manufacturing
- Warehousing & Distribution
- Agribusiness/Food processing
- Hospitality
- Healthcare
- Retail (*special restrictions already apply here based on State law*)
- Residential
 - Mixed use redevelopment (*how to evaluate/consider jobs is a unique challenge here*)
 - Senior residential
- Construction
- Information Technology
 - NOTE: Under state law, any business that services/sells to customers on site for more than 33.33% of their business is considered “retail” and must meet specific criteria to even be eligible for IDA benefits. This also applies to hotels, healthcare, retail, etc.

Metrics to consider:

- # of jobs created & retained
 - For retained, are the jobs at risk?
- % of incentive compared to investment
- Target \$ of incentive per job created/retained
- Wages of jobs to be created/retained vs. Cayuga County median (either overall or for particular industry)
- Local labor % for construction jobs

Community Values:

- Desire to support locally owned businesses in particular, with higher expectations of businesses that are part of a national chain or franchise (or businesses with a greater amount of assets in general)
- Wealth generation
 - Manufacturing
 - Exporting
 - Attraction of visitors/shoppers from outside of the County/region
- Providing a living wage

- If not paying a living wage, other forms of workforce support (car buying program, training to advance to higher level positions, etc.)
- Recruitment strategies that intentionally aim to provide employment opportunities to underserved and low income populations
- Alignment with local planning efforts and community environment
- Environmentally sustainable construction/operation practices (LEED, renewable energy, waste reduction, etc.)
- Remediation and reuse of brownfields and/or underutilized properties
- Corporate social responsibility/community engagement
- Support of local educational and workforce development systems
- Prioritizing local procurement within the company's operation to the extent possible
- Collaboration with/support of other businesses in the community
- Filling a market gap - providing greater access to a service or product that is not currently available within the community (for businesses or residents)

Bills & Invoices

As of **January 15, 2025**, the following bills and invoices are unpaid (also attached for review):

Vendor	Invoice #	Date	Amount	Description
MRB Group	65029	12/24/2024	\$5,918.66	Staff services 11.17-12.14.2024

PILOT Disbursements:

Project	Total	City	School	County
Carolina Eastern Vail	\$32,917.08	\$10,995.07	\$15,321.67	\$6,600.34
Currier Plastics	\$85,776.66	\$28,651.40	\$39,925.83	\$17,199.43
RJC Development	\$2,685.05	\$896.87	\$1,249.79	\$538.39

Requesting approval for the following disbursements:

Payee	Covered Invoices/PILOTs	Total Amount
MRB Group	65029	\$5,918.66
City of Auburn	Carolina Eastern Vail, Currier, RJC	\$40,543.34
Auburn School District	Carolina Eastern Vail, Currier, RJC	\$56,497.29
Cayuga County	Carolina Eastern Vail, Currier, RJC	\$24,338.16

A motion to make the above disbursements was made, seconded, and approved by the AIDA board of directors.

Approved: _____

Tessa Crawford (Board Treasurer)





Swiftwater Strategies
 145 Culver Road, Suite #160
 Rochester, NY 14620

INVOICE

Invoice Number: 65029
 Date: December 24, 2024

Auburn Industrial Development Authority
 2 State Street
 Auburn, NY 13021

Project: 2720.24001.000 Auburn Industrial Development Authority - Interim Management Services

Client Manager: Verrier, Tracy N.

Professional Services from November 17, 2024 to December 14, 2024

08 - Management Services Month 8 11.17.24-12.14.24

Professional Services

		Hours	Rate	Amount
Grissett, Grace M	11/18/2024	.50	155.00	\$77.50
Website update.				
Verrier, Tracy N.	11/18/2024	1.00	195.00	\$195.00
Meeting with potential vendor				
Verrier, Tracy N.	11/19/2024	.50	195.00	\$97.50
Correspondence re: changes to agenda, meeting prep				
Verrier, Tracy N.	11/20/2024	1.75	195.00	\$341.25
Board meeting				
Grissett, Grace M	11/21/2024	2.00	155.00	\$310.00
Regular meeting minutes.				
Verrier, Tracy N.	11/22/2024	1.75	195.00	\$341.25
Follow ups from meeting. Call with State Comptroller's office and coordination re: upcoming audit.				
Grissett, Grace M	11/25/2024	.50	155.00	\$77.50
Updated website.				
Verrier, Tracy N.	11/25/2024	2.25	195.00	\$438.75
Compile documents for annual audit and comptroller's audit. Economic Development bi-weekly meeting.				
Grissett, Grace M	11/26/2024	.50	155.00	\$77.50
Audit committee meeting communications.				
Verrier, Tracy N.	11/26/2024	.75	195.00	\$146.25
Annual audit prep. Compile PILOT disbursement delivery confirmations. Review minutes.				

Verrier, Tracy N.	11/27/2024	1.75	195.00	\$341.25
Correspondence with prospect 2024-11. Updated tech park parcel sell sheet. Begin strategic framework. Begin compiling 2023 disbursement documents for County.				
Verrier, Tracy N.	12/02/2024	.50	195.00	\$97.50
Correspondence with/regarding prospect 2024-11. Correspondence regarding residential parcels for sale.				
Grissett, Grace M	12/03/2024	.25	155.00	\$38.75
Sent updated PILOT invoice for Mack Studios.				
Verrier, Tracy N.	12/03/2024	3.75	195.00	\$731.25
Start drafting agenda for December. Work with City on corrected assessment for Mack Studios, including creating an updated PILOT invoice for 2024-25. Board meeting, including prep.				
Verrier, Tracy N.	12/04/2024	1.75	195.00	\$341.25
Meeting video uploads. Continue draft December agenda and pulling together documents for meetings. Chamber holiday party.				
Grissett, Grace M	12/05/2024	2.00	155.00	\$310.00
Bookkeeping and drafting of meeting minutes.				
Verrier, Tracy N.	12/05/2024	2.25	195.00	\$438.75
Meeting with Comptroller's auditors. Discussion with Gwen about upcoming agenda. Update Mack Studios PILOT billing to reflect 2023/24 corrections. Compile website updates for Projects page.				
Grissett, Grace M	12/06/2024	1.00	155.00	\$155.00
Website updating and reporting packet preparation.				
Grissett, Grace M	12/09/2024	1.50	155.00	\$232.50
Sent out reporting packets and PILOT payment reminders.				
Verrier, Tracy N.	12/09/2024	1.75	195.00	\$341.25
Economic development coordination meeting. Finalize agenda with Gwen. Pull together additional meeting materials for packet. Administrative tasks.				
Grissett, Grace M	12/11/2024	.75	155.00	\$116.25
Meeting packet preparation and website update.				
Grissett, Grace M	12/12/2024	1.75	155.00	\$271.25
Bookkeeping and meeting packet update.				
Verrier, Tracy N.	12/12/2024	2.00	195.00	\$390.00
Call with NYISO re: solar power generation. Pull financials and send to finance committee and board. Check in with Comptroller auditor.				
Total Professional Services		32.50		\$5,907.50

Reimbursable Expenses

	Amount
Postage	\$11.16
Total General Expense	\$11.16

08 - Management Services Month 8 11.17.24-12.14.24 Total: \$5,918.66

Invoice Total

\$5,918.66

AIDA 2024 PILOTS

As of 1/7/25

Project	PILOT Year/ PILOT Length	Total Amount	Pymt Received	Pymt Disbursed	Disbursement to	Disbursement Amount
Auburn Community Hotel	Year 13 out of 25	\$28,633.67	10/22/2024	10/25/2024	City of Auburn Auburn School Cayuga County	\$9,564.28 \$13,327.96 \$5,741.43
Carolina Eastern Vail	Year 9 out of 10	\$32,917.08	1/3/2025		City of Auburn Auburn School Cayuga County	
Central Building LLC	Year 25 out of 30	\$60,000.00	11/13/2024	11/22/2024	City of Auburn Auburn School Cayuga County	\$20,041.40 \$27,927.76 \$12,030.84
Gen West - Carrier	Year 12 out of 25	\$85,776.66	1/3/2025		City of Auburn Auburn School Cayuga County	
JBJ Real Property	Year 12 out of 15	\$131,155.00	12/9/2024	12/20/2024	City of Auburn Auburn School Cayuga County	\$43,808.82 \$61,047.75 \$26,298.43
Logan Street Lofts	Year 20 out of 25	\$29,242.27	12/19/2024	12/20/2024	City of Auburn Auburn School Cayuga County	\$9,767.60 \$13,611.18 \$5,863.49
Mack Studios	Year 10 out of 15	\$34,504.03			City of Auburn Auburn School Cayuga County	
Nucor Steel	Year 4 of 10	\$229,715.24	12/19/2024	12/20/2024	City of Auburn Auburn School Cayuga County	\$76,730.24 \$106,923.87 \$46,061.13
Prison City	Year 5 of 10	\$37,397.76	10/11/2024	10/24/2024	City Of Auburn Auburn School Cayuga County	\$12,491.72 \$17,407.26 \$7,498.78
RJC	Year 1 of 10	\$2,685.05	1/3/2025		City of Auburn Auburn School Cayuga County	
Seminary Commons LLC	Year 13 out of 15	\$14,737.06			City of Auburn Auburn School Cayuga County	
Tessy Plastics	Year 4 out of 10	\$321,647.03	12/12/2024	12/20/2024	City of Auburn Auburn School Cayuga County	\$107,437.60 \$149,714.68 \$64,494.75
WST33 LLC	Year 11 out of 15	\$46,126.23	12/12/2024	12/20/2024	City of Auburn Auburn School Cayuga County	\$15,407.23 \$21,470.04 \$9,248.96
Total		\$1,054,537.09				\$883,917.20

Auburn Industrial Development Authority

Balance Sheet

As of December 31, 2024

	TOTAL		
	AS OF DEC 31, 2024	AS OF DEC 31, 2023 (PY)	CHANGE
ASSETS			
Current Assets			
Bank Accounts			
101 Checking-Generations	7,893.13	1,058,299.93	-1,050,406.80
102 Chemung Checking - PILOTS	500.00	0.00	500.00
111 Savings-Generations	27,410.71	170,588.94	-143,178.23
112 Chemung CD	75,928.19	0.00	75,928.19
130 Petty Cash	165.00	165.00	0.00
Total Bank Accounts	\$111,897.03	\$1,229,053.87	\$ -1,117,156.84
Accounts Receivable			
166 Accounts Receivables - PILOTS	159,075.54	204,315.04	-45,239.50
167 Administrative Fees	24,747.00	0.00	24,747.00
Total Accounts Receivable	\$183,822.54	\$204,315.04	\$ -20,492.50
Other Current Assets			
12000 Undeposited Funds	0.00	78,052.99	-78,052.99
Total Other Current Assets	\$0.00	\$78,052.99	\$ -78,052.99
Total Current Assets	\$295,719.57	\$1,511,421.90	\$ -1,215,702.33
Fixed Assets			
168 Land	305,064.96	305,064.96	0.00
170 Furniture & Equipment	20,032.33	20,032.33	0.00
171 Website	16,500.00	16,500.00	0.00
172 A/D Furniture & Equipment	-33,683.35	-31,782.55	-1,900.80
Total Fixed Assets	\$307,913.94	\$309,814.74	\$ -1,900.80
Other Assets			
195 Closing Costs	4,646.81	4,646.81	0.00
Total Other Assets	\$4,646.81	\$4,646.81	\$0.00
TOTAL ASSETS	\$608,280.32	\$1,825,883.45	\$ -1,217,603.13
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
200 Accounts Payable	4,887.97	12,539.47	-7,651.50
Total Accounts Payable	\$4,887.97	\$12,539.47	\$ -7,651.50
Other Current Liabilities			
224 Loan Payable - City C	0.00	23,100.00	-23,100.00
228 Accrued Interest Payable	0.00	11,220.00	-11,220.00
240 Due To Government	167,169.19	1,328,853.45	-1,161,684.26
Total Other Current Liabilities	\$167,169.19	\$1,363,173.45	\$ -1,196,004.26
Total Current Liabilities	\$172,057.16	\$1,375,712.92	\$ -1,203,655.76

Auburn Industrial Development Authority

Balance Sheet

As of December 31, 2024

	TOTAL		
	AS OF DEC 31, 2024	AS OF DEC 31, 2023 (PY)	CHANGE
Total Liabilities	\$172,057.16	\$1,375,712.92	\$ -1,203,655.76
Equity			
390 Retained Earnings	220,827.08	294,531.00	-73,703.92
395 Unrestricted Net Assests	254,867.66	229,343.45	25,524.21
Net Income	-39,471.58	-73,703.92	34,232.34
Total Equity	\$436,223.16	\$450,170.53	\$ -13,947.37
TOTAL LIABILITIES AND EQUITY	\$608,280.32	\$1,825,883.45	\$ -1,217,603.13

Auburn Industrial Development Authority

Profit Loss Prev Year Comparison

January - December 2024

	TOTAL			
	JAN - DEC 2024	JAN - DEC 2023 (PY)	CHANGE	% CHANGE
Income				
410 Income - Admin Fees	25,747.00	9.78	25,737.22	263,161.76 %
420 Miscellaneous Income	0.00	0.00	0.00	
Total Income	\$25,747.00	\$9.78	\$25,737.22	263,161.76 %
GROSS PROFIT	\$25,747.00	\$9.78	\$25,737.22	263,161.76 %
Expenses				
510 Fines & Penalties	5,887.97	32,296.34	-26,408.37	-81.77 %
630 Dues	335.00	1,485.50	-1,150.50	-77.45 %
650 Intrest Expense	0.00	690.00	-690.00	-100.00 %
660 Legal Fees	69.52	0.00	69.52	
66900 Reconciliation Discrepancies	0.00	-0.87	0.87	100.00 %
670 Office Supplies	482.78	64.47	418.31	648.84 %
680 Professional Services	9,950.00	8,700.00	1,250.00	14.37 %
700 Miscellaneous Expense	0.00	150.00	-150.00	-100.00 %
715 Travel & Meetings	400.00	0.00	400.00	
720 Contract Services	48,188.81	20,002.40	28,186.41	140.92 %
725 Bank Service Charge	60.00	0.00	60.00	
745 Marketing and Promotion	513.66	9,035.05	-8,521.39	-94.31 %
Total Expenses	\$65,887.74	\$72,422.89	\$ -6,535.15	-9.02 %
NET OPERATING INCOME	\$ -40,140.74	\$ -72,413.11	\$32,272.37	44.57 %
Other Income				
820 Interest Income	2,569.96	1,877.19	692.77	36.90 %
Total Other Income	\$2,569.96	\$1,877.19	\$692.77	36.90 %
Other Expenses				
910 Depreciation	1,900.80	3,168.00	-1,267.20	-40.00 %
Total Other Expenses	\$1,900.80	\$3,168.00	\$ -1,267.20	-40.00 %
NET OTHER INCOME	\$669.16	\$ -1,290.81	\$1,959.97	151.84 %
NET INCOME	\$ -39,471.58	\$ -73,703.92	\$34,232.34	46.45 %