



MEETING NOTICE & MESSAGE FROM THE BOARD CHAIR

TO: AIDA Board Members
FROM: Gwen Webber-McLeod, Chair
DATE: April 8, 2026

Greetings AIDA Board Members,

The AIDA Board will meet next Wednesday, April 15, 2026 from 5:00 to 6:30pm at the **Hilton Garden Inn at 74 State St, Auburn, NY 13021** in one of the ballrooms. The agenda and related handouts for the meeting are attached. Some background on items for discussion:

SITE VISIT: HILTON GARDEN INN

The board meeting will be held at the Hilton Garden Inn this month. The meeting will be utilized as a monitoring visit per AIDA’s monitoring policy. Board members will have the opportunity to speak with a representative of the project and should feel free to ask questions about the property, business trends, future projects, the business’ relationship with AIDA, and other topics that may be relevant to the board. Here are some background details of the Hilton Garden Inn’s project with AIDA:

- Project name: Auburn Community Hotel
- PILOT term: 2012-2037
- Benefit to project through 2025/26 PILOT billing: ~ \$4.1m
- Estimated remaining benefit on PILOT: ~ \$2.2m
- Estimated additional property tax to community vs. no PILOT (life of PILOT): ~ \$1.2m
- Jobs created: 34 FTEs
- Other community revenue/benefit generated:
 - Sales tax – direct sales tax in 2025 was over \$350,000
 - Bed tax
 - Visitor spending at other local businesses and organizations (plus sales tax generated by those purchases)

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.

I am looking forward to our meeting and continue to appreciate your ongoing efforts on the AIDA board.

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





**Auburn Industrial Development Authority
Regular Board Meeting
Hilton Garden Inn
74 State Street, Auburn, NY 13021
Wednesday April 15, 2026 at 5:00pm**

The public can view the meeting online at

<https://us02web.zoom.us/j/84610032901?pwd=nlzGZVduql87r8gnlP96UGTPEKTSSE.1>

Item	Time	Presenter	Outcomes
Welcome, Roll Call, and Minutes	5:00 - 5:05	Gwen Webber-McLeod, Board Chair	Establish Quorum Review & Approval of Minutes
New Business: • Site Visit: Hilton Garden Inn • Commercial Property Promotion	5:05 – 5:30	Eric Ridley, Pioneer Tracy Verrier	For board information only
Unfinished Business: • Marketing Committee Call for Volunteers • Audit Committee Appointment • General Updates	5:30- 5:50	Tracy Verrier	Vote on committee appointments.
Bills Treasurer’s Report	5:50 – 6:00	Tracy Verrier Tessa Crawford, Board Treasurer	Vote to pay bills & accept Treasurers Report
Executive Session		Tracy Verrier	If needed
Board Education: Appropriate Use of Executive Session	6:00 – 6:15	Tracy Verrier	For board information only Review of ABO policy guidance 26-01
Board Updates & Adjournment	6:15 – 6:30	Board of Directors	Opportunity for Board to share information and ideas relevant to the work of AIDA Vote to adjourn meeting

Upcoming meetings, events, and trainings:

- AIDA Meetings, all at City Hall, 3rd floor conference room
 - May 20, 2025 @ 5pm
- CenterState CEO Annual Meeting: OnCenter, April 22 @ 3-6pm (program 3-4:30pm, networking until 6pm), \$155/person or \$1,500 for table of 10
- IEDC Economic Development Fundamentals Webinars
 - December 9, 11-5:30 - \$200 if register by 11/25, \$375 register by 12/2
- City of Auburn budget related meetings –Thursdays at 5pm at City Hall
 - Department presentations – Council meetings through April
 - Council feedback on budget – May 7
 - Revised budget presentation – May 14
 - Public hearing (proposed) – May 28
 - Budget vote – June 4



24 South Street, Auburn, NY 13021
www.auburnida.org
Where possibility takes root.



**Audit Committee Meeting Minutes
Auburn Industrial Development Authority
Wednesday, March 18, 2026
Memorial City Hall, Auburn, NY**

Members Present: Jimmy Giannettino
Dan Lovell

Others: Tracy Verrier, contracted Director
Matthew Del Favero (Board Member of Industry)
Peggy Rowe (Dannible & McKee)
Taylor Green (Dannible & McKee)

FINANCE COMMITTEE MEETING

The meeting was called to order at 4:00pm, noting the presence of a quorum.

FY 2025 Independent Audit of Financials

Ms. Rowe explained that Dannible & McKee merged with Buffington & Hoatland a few years ago, and she's been working on AIDA's audit since. Ms. Green has been working with AIDA for a number of years even prior to the merger.

Ms. Green reviewed the audit document by section as follows:

- Audit Opinion – this is standard wording and indicates that the auditors issued an unmodified (clean) opinion.
- Responsibility of Management – Dannible & McKee does the audit and helps to create the financial statements, but management is ultimately responsible for the accuracy of them.
- Responsibility of Auditor – the auditor assesses risk of misstatements and issues an opinion on their accuracy.
- Required Supplementary Information – the Management Discussion and Analysis (MDA) section is required for government entities and prepared by management, in this case Ms. Verrier. However, it is not a part of the basic financial statements. The auditor looks at and inquired about this section, but it is not audited and not part of the opinion.
- Other Reporting – For government agencies, the auditor is required to issue an opinion about internal controls and to test of compliance with various obligations.
- MDA –The audit team sent the basic balance statement to Ms. Verrier, but then she drafted the content of this section. It is intended to provide a summarized balance sheet and income statement, as well as explain some fluctuations experienced year over year and information about operating context.
- Statements of Net Position – In the for profit this is called a balance sheet, but for government it is the statement of net position. Figures for 2025 are similar to those for 2024. The biggest fluctuations any given year are cash and PILOT related lines



just due to the timing of PILOT collections and disbursements. This year, PILOT receivables were down, but cash and PILOT payables were up because there were more PILOTs that had been received and not disbursed yet at year end. The auditors found that all PILOTs were disbursed within 30 days of receipt as required by law. Included in PILOT payable is the county penalties from 2024, but AIDA is still waiting to hear on forgiveness of those.

- Income Statement (Statements of Revenue and Expenses)– There was no forgiveness of penalties in 2025, but 2024 shows the forgiveness from the city and school district related to delayed PILOT disbursements the prior year. Project revenue was up due to more projects, but that money is still receivable. In 2025, there was a loss of \$44,000 compared to \$15,000 in 2024. This is in part due to the administrative services.
- Statement of Changes in Net Position – shows the change in net position since 2023.
- Statement of Cashflows – Shows the cash transactions of the organization during the year. There was a net increase of cash of \$310,000. The statement then reconciles net position to cash by backing out non-cash balance sheet items.
- Notes to the Financial Statements- These don't change much year to year. Note 1 is basic information about the organization, including PILOT programs, capital assets, and depreciation. It includes a note about the Bluefield Manor, which is conduit debt. It does not show up on AIDA's balance sheet because it is the responsibility of Bluefield Manor, but AIDA's involvement allows for the tax exemption on the interest. Note 2 summarizes capital assets. Note 3 is about the note payable to the City that was paid off in 2024, which is still in this audit because it includes comparison to 2024.
- Reports on Internal Control and Compliance– The auditor did not issue an opinion about internal controls, but did look at the effectiveness of internal controls. They did not identify any deficiencies. The auditors also looked at compliance with NYS Public Authorities Law and did not identify any issues in that regard either.
- Schedule of findings and deficiencies – there was nothing to report this year.

Ms. Verrier asked the audit team to explain what they look at in terms of internal controls for public authorities. Ms. Green stated that they mostly look at PILOT payments and disbursements, as well as confirm that the authority has an investment policy in place. The audit team also reviews board minutes and ensures that all policies are posted to the authority's website.

Ms. Green then reviewed the Report to the Finance Committee. A lot of this report is required standard wording that is used year over year. The report provides an overview of the process of the audit and compliance with ethic standards. It also talks about any significant changes to accounting policies and estimates. It also comments on corrected and uncorrected entries. There was one corrected entry to net assets of just \$1000, which was only posted because net assets rolls forward from year to year.

The auditors did not have any difficulties or disagreements with management in conducting the audit. They did not identify any material errors or fraud, the internal control structure had no material weaknesses, and there was no significant noncompliance identified.



Once the audit document is approved, Ms. Verrier and Ms. Webber-McLeod will sign a statement indicating that it is complete.

Mr. Giannettino made a motion to recommend that the board accept the 2025 audit as presented, second by Mr. Lovell. Motion passed unanimously.

OTHER BUSINESS

None

ADJOURNMENT

Motion to adjourn by Mr. Lovell, second by Mr. Giannettino. Motion passed unanimously.
Meeting adjourned at 4:28pm.





**Regular Meeting Minutes
Auburn Industrial Development Authority
Wednesday, March 18, 2026
Memorial City Hall, Auburn, NY**

Board Present: Gwen Webber-McLeod (Chair)
Dan Lovell (Secretary & Representative of Auburn School District)
Karen Walter (Member at Large)
William Andre (Member of Labor)
Matthew Del Favero (Member of Industry)
Courtney Hennigan (Member at Large)
Mayor Jimmy Giannettino (Council Member)

Excused: Councilor Terry Cuddy (Vice-Chair & Council Member)
Tessa Crawford (Treasurer & Member at Large)

Staff & Guests: Tracy Verrier, contracted Director
Robert Poyer, Hancock Estabrook
Peggy Rowe, Dannible & McKee
Taylor Green, Dannible & McKee

**remote attendance*

REGULAR MEETING

Ms. Webber-McLeod called the meeting to order at 5:02pm, noting the presence of a quorum.

MEETING MINUTES

Ms. Walter motioned to approve the meeting minutes, seconded by Ms. Hennigan. Motion passed unanimously.

NEW BUSINESS

2025 Audit Review

Ms. Verrier noted that the audit committee was provided with a full presentation of the audit at their meeting earlier in the day. Ms. Green provided the following overview of the audit document:

- The auditors issued an unmodified (clean) opinion.
- The Management and Discussion Analysis was prepared by Ms. Verrier. This section is check, but not audited.
- The Statement of Net Position (balance sheet) is similar year over year. Cash and PILOT payables increased due to PILOT payments received but not disbursed before year end. This is a matter of timing.
- The Income Statement showed increased operating revenue due to two projects. In 2024 there had been penalties assessed for untimely disbursement of the 2023



24 South Street, Auburn, NY 13021
www.auburnida.org
Where possibility takes root.

PILOT payments. The City and School District forgave those penalties, which shows as revenue in 2024. This was not a factor in 2025, although AIDA is still waiting to find out if the County will also waive those penalties.

- The Statement of Cashflows transforms accrual basis accounting into cashflow insights. The differences between 2024 and 2025 are mostly related to PILOTs and the timing of receipts and disbursements.
- The net position is backed into cash by removing any non-cash activity.
- The Notes to the Financial Statements are fairly standard year to year.
- Other notes are about capital assets, note payable component will be removed next year.
- Required Reporting with Government Auditing Standards – the auditors retain an understanding of AIDA's internal controls, but do not express an opinion on them. However, during the audit they did not identify any deficiencies of internal controls. They also did not identify any instances of noncompliance with regulatory or contractual obligations.
- The Schedule of Findings and Deficiencies reiterates that there were no findings in the audits for this year or last year.
- The Committee Report notes one correction to the net asset roll forward that needed to be addressed. It is a minor adjustment and was only corrected because net assets need to tie at year end.

Ms. Webber-McLeod asked for themes on where AIDA is now versus a couple of years ago. Ms. Green explained that there is great improvement, specifically because PILOT disbursements are now being made in a timely manner, avoiding fees and penalties.

Motion to accept the 2025 audit by Mr. Lovell, second by Mr. Giannettino. Motion passed unanimously.

2025 Annual Reporting Review

Ms. Verrier explained that reporting to the Public Authority Reporting Information System (PARIS) is due annually. A draft of the reports, along with a summary, were included in the packet. She noted that there are a few figures still missing, but those will be added in before submission. She asked the board if there were any comments or questions on the draft reporting. Mr. Giannettino noted that the board member terms show that they expire in 2025, but they have since been reappointed. Ms. Verrier explained that the reporting is as of 12/31/2025, so the board had not yet been reappointed at that time.

Motion to approve the 2025 PARIS reporting by Mr. Lovell, second by Mr. Andre. Motion passed unanimously.

Review of Project Monitoring

Ms. Verrier reviewed the job figures for 2025 that had been received to date. She noted the primary concern is with RJC, which they had spoken about a few months ago. That project has not met their job creation figures. They stated that they've had trouble filling positions, particularly mechanic positions. As a result, they have had to shut down a portion of the business. They recently reported that they've been able to hire a couple of mechanics, so they may be able to reopen that business in the future. Mr. Andre expressed concern about the company's wage rates and labor practices, and requested that the board keep an eye on the job



creation. Mr. Lovell suggested that AIDA send a letter to the company to remind them of the terms of the agreement and that we expect to see improvement in their job creation. The board was agreeable to that, noting that it would be good to have something in writing. Ms. Verrier will draft a letter and distribute to the board for review before sending.

Target Industry Selection

Ms. Verrier noted that the 2026 Workplan includes the board selecting some target industries to focus on when it comes to outreach and promotion. Mr. Poyer noted the Unmanned Aerial Vehicle (UAV) industry is also growing in Central New York. Ms. Webber-McLeod suggested considering the kinds of companies that are being incubated at Inspyre in Syracuse. After reviewing some of the data indicators and regional activity, it was decided to focus on the Micron supply chain in terms of existing business expansion. Ms. Verrier will also explore the opportunity for film industry-related attraction, such as the establishment of a sound stage, as capacity allows. This type of activity is great for sales tax, bed tax, and procurement certain goods and services (like catering) because whole production crews use the facility for an extended period.

Fee Policy Update

Ms. Verrier reviewed the proposed updates to the fee policy, which was last updated in 2015. She explained that the legal fees for small projects in the draft should be increased to \$4,000 for sales and use tax or mortgage recording tax, and \$6,000 for both. The policy also includes annual monitoring fees for PILOT projects and monitoring penalties for small projects that do not return annual reporting in a timeline manner. Ms. Verrier noted that the new policy also includes a section about expected timeline to closing from approval. The board agreed that the timeline should be 90 days.

Motion to approve the fee policy with updated legal fees and 90-day timeline to closing by Mr. Lovell, seconded by Mr. Giannettino. Motion passed unanimously.

UNFINISHED BUSINESS

Audit & Marketing Committee Appointments

Ms. Verrier noted that Mr. DeFavero is interested in joining the Marketing Committee, but we still need additional members for that. She asked whether the board would be open to having non-Auburn residents on that committee. The board discussed the pros and cons. The board ultimately decided that they'd like anyone on the committee to have some interest in the City, either through residency, employment, business ownership, etc., and would like to give Auburn residents priority. Ms. Verrier suggested doing a call for volunteers to see if anyone expresses interest in participating. The board agreed. Ms. Verrier will draft something and distribute to the board for review.

General Updates

Ms. Verrier will send out updates by email due to time.



BILLS & TREASURER'S REPORT

Ms. Verrier noted a bill for Red Clover (for her services in February), a final MRB Group bill, and a \$25 registration for the Chamber's State of the City and County event.

Mr. Lovell motioned to approve the bills, seconded by Mr. Andre. Motion carried unanimously.

Ms. Verrier explained that the finance committee had discussed AIDA's cash position, which is tight at the moment. There are the administrative fee receivables expected, but the board needs to keep an eye on cashflow until more project fees come in.

Mr. Giannettino motioned to approve the treasurer's report, seconded by Ms. Walter. Motion passed unanimously.

EXECUTIVE SESSION

There was no need for an executive session.

BOARD EDUCATION

Central New York Regional Priorities

Ms. Verrier encouraged the board to read through the materials related to the Central New York Regional Economic Development Council's priorities.

BOARD UPDATES

Ms. Webber-McLeod noted the upcoming NYSEDC conference in Cooperstown and asked that anyone interested in attending reach out to Ms. Verrier to register.

ADJOURNMENT

Motion to adjourn by Mr. Giannettino, second by Mr. Lovell. Motion passed unanimously. Meeting adjourned at 6:40pm.





Bills & Invoices

As of April 8, 2026, the following bills and invoices are unpaid (also attached for review):

Vendor	Invoice #	Date	Amount	Description
NYSEDC	E2492	4/1/2026	\$575.00	Karen conference register
Red Clover Consulting	3	4/1/2026	\$4,000.00	March services
Dannible & McKee	168054	3/11/2026	\$5,000.00	2025 Audit

Requesting approval for the following disbursements:

Payee	Covered Invoices/PILOTs	Total Amount
NYSEDC	E2492	\$575.00
Red Clover Consulting	3	\$4,000.00
Dannible & McKee	168054	\$5,000.00

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

Approved:

Tessa Crawford (Board Treasurer)



24 South Street, Auburn, NY 13021

www.auburnida.org

Where possibility takes root.



Member Login (https://mms.nysedc.org/members/mlogin.php?org_id=NYED)



Join Today (<https://mms.nysedc.org/members/newmem/registration.php?orgcode=NYED>)

Learn More (https://nysedc.org/about_nysedc.php)

Events (https://mms.nysedc.org/members/calendar7.php?org_id=NYED)

Regional Resources (https://nysedc.org/nys_assets.php)

Event Registration - New York State Economic Development Council

Check Or Money Order Payment Voucher

Instructions:

Please mail your check to:

New York State Economic Development Council
 Re: 2025 Annual Meeting
 111 Washington Avenue, 4th Floor
 Albany, NY 12210

Event Information:

Organization: New York State Economic Development Council
 Event Name: 2026 NYSED Annual Meeting Registration

Description:

Mark your calendars for the 2026 NYSED Annual Meeting, back at the beautiful Otesaga Resort Hotel in Cooperstown, NY from May 20 - 22. The 2025 conference sold out in record time so book your tickets today!

THIS IS STRICTLY A MEMBERS-ONLY EVENT. If you are not a NYSED member but would like to be, please reach out to Steph Cavalier at cavalier@nysedc.org or

518-426-4058 for more information.

Date(s): 5/20/2026 - 5/22/2026

Time: 12:00 PM - 12:00 PM EST

Location: The Otesaga Resort Hotel

Primary Contact:

Walter, Karen

Auburn IDA

Board Member

Phone: 315-729-0785

kwalter620@gmail.com

Attendees

Walter, Karen

Auburn IDA

Board Member

Package: Full Conference Rate: \$575.00 USD

Are you a first-time Annual Meeting attendee?:	No
Dietary Restrictions (if none, leave blank):	
Will you attend the NYSEDC Awards Dinner on Wednesday, May 20th? (included in registration fee):	Yes
Will you attend the Taste of New York Dinner on Thursday, May 21st? (included in registration fee):	Yes
Which networking activity would you like to participate in on the afternoon of Thursday, May 21st? (SELECT ONLY ONE):	<i>Artifact Spotlight Tour at the National Museum of Baseball Hall of Fame</i>
If you signed up for the SOFTBALL Tournament, please enter your t- shirt size here::	
If you signed up for the PICKLEBALL Tournament, please enter your skill level here (beginner, intermediate, skilled)::	

If you purchased a GOLF TICKET: Please enter your handicap (optional). If you purchased a foursome, enter the names of the other 3 players below. If you purchased an individual ticket but have group preferences, please note that below.:

Billing Information

Amount: \$575.00 USD

Invoice #E2492

Payment Method: Pay by Check

Paid?: No

Thank you for registering for NYSEDC's 2026 Annual Meeting. We look forward to seeing you there!

Event Details

- **Where:** The Otesaga Resort Hotel, Cooperstown, NY
- **When:** May 20 - 22, 2026
- **Cancellation Policy:** Registrations cancellations will not be refunded after Friday, May 1st, 2026

Lodging Options

1. **The Otesaga Resort Hotel (<https://reservations.travelclick.com/77811?groupID=4869280>):** Book your room online at this link (<https://reservations.travelclick.com/77811?groupID=4869280>). Rooms available Tuesday, Wednesday, and Thursday evenings at a rate of \$335 per night.
2. **Lake Front Hotel (<https://www.cooperstownlakefronthotel.com/>):** Book your room at this link (<https://resnexus.com/resnexus/reservations/group/4F7AB1CA-24E8-4230-9FEB-E637169F65DC?GID=0e1467d5-476f-4124-a1d1-f6de1a504ce5>). Prices vary depending on room and length of stay. The last day to book is April 20th.
3. **Holiday Inn Express Cooperstown (<https://www.ihg.com/holidayinnexpress/hotels/us/en/cooperstown/cophw/hoteldetail>):** Book via phone at 607-547-8000, using group block code EDC. Rooms available on Wednesday and Thursday nights at a rate of \$169/night plus tax. Last day to book is April 19th.
4. **Best Western Cooperstown (<https://www.bwcooperstown.com/>):** Book via



INVOICE

Red Clover Consulting, LLC
 19 Grover Street
 Auburn, New York 13021
 United States

(315) 994-5259

BILL TO
Auburn Industrial Development Authority
 Tessa Crawford
 24 South Street
 Auburn, New York 13021
 United States

tessac1310@gmail.com

SHIP TO
Auburn Industrial Development Authority
 24 South Street
 Auburn, New York 13021
 United States

Invoice Number: 3
Invoice Date: April 1, 2026
Payment Due: May 1, 2026

Amount Due (USD): \$4,000.00

Items	Quantity	Price	Amount
Management Services March 2026	1	\$4,000.00	\$4,000.00
Total:			\$4,000.00
Amount Due (USD):			\$4,000.00

Notes / Terms

Efforts included in this invoice:

- Draft audit committee and regular meeting agenda, compile and distribute packets, and issue necessary meeting notices.
- Print meeting materials and attend fiance committee, audit committee, and regular board meetings.
- Draft meeting minutes and upload videos to YouTube.
- Financial management (bookkeeping, deposit check, pay bills, etc.)
- Participate in and correspond with Economic Development Coordination group.
- Finalize draft of Fee Policy update for board review.
- Follow up with projects to collect annual reporting information.
- Coordinate signing of audit management representation letter for 2025 audit finalization.
- Complete and submit PARIS reporting for 2025 and upload documents to temporary website.
- Correspondence regarding SCAN effort for Micron supply chain.
- Various correspondence with board members.
- Update application to reflect changes to fee policy.
- Correspondence with pipeline projects 2025-10 and Indus Hospitality.
- Outreach to SBDC regarding presentation of new program at future board meeting.
- Draft letter to Rycoe regarding employment goal and call for volunteers for Marketing Committee.

Private & Confidential

Auburn Industrial Development Authority
2 State Street
Auburn, NY 13021

ID:	6112000
Invoice:	168054
Date:	03/11/2026

FEDERAL I.D. #33-0996661

Progress billing for services rendered in connection with issuance of audit report on financial statements for the year ended December 31, 2025

\$ 5,000.00

Invoice Total

\$ 5,000.00

Please return this portion with payment.

ID: 6112000
Auburn Industrial Development Authority

We accept payments on our website
ACH | Credit Card | Payment Plan

To pay online please go to: <https://www.dmcipas.com/payment/>

Invoice:	168054
Date:	03/11/2026
Amount Due:	\$5,000.00
Amount Enclosed:	\$ _____

TERMS - PAYABLE IN FULL UPON RECEIPT. A FINANCE CHARGE WILL BE DUE AT THE PERIODIC MONTHLY RATE OF 1 1/2% (18% ANNUALLY) ON ALL PAST DUE PAYMENTS.

Auburn Industrial Development Authority

Balance Sheet

As of March 31, 2026

	TOTAL		
	AS OF MAR 31, 2026	AS OF MAR 31, 2025 (PY)	CHANGE
ASSETS			
Current Assets			
Bank Accounts			
101 Checking-Generations (deleted)	0.00	26,681.26	-26,681.26
102 Chemung Checking - PILOTS	500.05	647.37	-147.32
103 Chemung Checking - Operating	36,432.45	0.00	36,432.45
111 Savings-Generations (deleted)	0.00	27,444.99	-27,444.99
112 Chemung CD	25,000.00	75,928.19	-50,928.19
113 Chemung Money Market	1,503.63	0.00	1,503.63
120 Clearing Account	-0.06	0.00	-0.06
130 Petty Cash	165.00	165.00	0.00
Total Bank Accounts	\$63,601.07	\$130,866.81	\$ -67,265.74
Accounts Receivable			
166 Accounts Receivables - PILOTS (deleted)	0.00	23,189.28	-23,189.28
167 Accounts receivable	8,151.00	0.00	8,151.00
Total Accounts Receivable	\$8,151.00	\$23,189.28	\$ -15,038.28
Total Current Assets	\$71,752.07	\$154,056.09	\$ -82,304.02
Fixed Assets			
168 Land	305,064.96	305,064.96	0.00
170 Furniture & Equipment	819.33	20,032.33	-19,213.00
171 Website	16,500.00	16,500.00	0.00
172 A/D Furniture & Equipment	-16,371.15	-33,683.35	17,312.20
Total Fixed Assets	\$306,013.14	\$307,913.94	\$ -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	\$382,412.02	\$466,616.84	\$ -84,204.82
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
200 Accounts Payable	5,000.00	23,579.41	-18,579.41
Total Accounts Payable	\$5,000.00	\$23,579.41	\$ -18,579.41
Other Current Liabilities			
240 Due To Government	13,981.61	37,318.27	-23,336.66
Total Other Current Liabilities	\$13,981.61	\$37,318.27	\$ -23,336.66
Total Current Liabilities	\$18,981.61	\$60,897.68	\$ -41,916.07
Total Liabilities	\$18,981.61	\$60,897.68	\$ -41,916.07

Auburn Industrial Development Authority

Balance Sheet

As of March 31, 2026

	TOTAL		
	AS OF MAR 31, 2026	AS OF MAR 31, 2025 (PY)	CHANGE
Equity			
390 Retained Earnings	231,169.51	276,415.63	-45,246.12
395 Unrestricted Net Assests	159,809.12	158,807.53	1,001.59
Net Income	-27,548.22	-29,504.00	1,955.78
Total Equity	\$363,430.41	\$405,719.16	\$ -42,288.75
TOTAL LIABILITIES AND EQUITY	\$382,412.02	\$466,616.84	\$ -84,204.82

Auburn Industrial Development Authority

Profit Loss Prev Year Comparison

January - March, 2026

	TOTAL			
	JAN - MAR, 2026	JAN - MAR, 2025 (PY)	CHANGE	% CHANGE
Income				
Total Income			\$0.00	0.00%
GROSS PROFIT	\$0.00	\$0.00	\$0.00	0.00%
Expenses				
630 Dues	1,000.00	1,000.00	0.00	0.00 %
670 Office Supplies	1,355.08	311.04	1,044.04	335.66 %
680 Professional Services	10,000.00	12,000.00	-2,000.00	-16.67 %
715 Travel & Meetings	25.00	1,150.00	-1,125.00	-97.83 %
720 Contract Services	15,098.50	15,054.07	44.43	0.30 %
725 Bank Service Charge	35.00	0.00	35.00	
745 Marketing and Promotion	35.38	23.17	12.21	52.70 %
Total Expenses	\$27,548.96	\$29,538.28	\$ -1,989.32	-6.73 %
NET OPERATING INCOME	\$ -27,548.96	\$ -29,538.28	\$ 1,989.32	6.73 %
Other Income				
820 Interest Income	0.74	34.28	-33.54	-97.84 %
Total Other Income	\$0.74	\$34.28	\$ -33.54	-97.84 %
NET OTHER INCOME	\$0.74	\$34.28	\$ -33.54	-97.84 %
NET INCOME	\$ -27,548.22	\$ -29,504.00	\$ 1,955.78	6.63 %

Profit and Loss by Month

Auburn Industrial Development Authority

January 1-March 31, 2026

	JAN 2026	FEB 2026	MAR 2026	TOTAL
Income				
Cost of Goods Sold				
Gross Profit				
Expenses				
630 Dues	1,000.00			1,000.00
670 Office Supplies	1,341.36		13.72	1,355.08
680 Professional Services	5,000.00		5,000.00	10,000.00
715 Travel & Meetings			25.00	25.00
720 Contract Services	6,825.00	4,273.50	4,000.00	15,098.50
725 Bank Service Charge			35.00	35.00
745 Marketing and Promotion	35.38			35.38
Total for Expenses	14,201.74	4,273.50	9,073.72	\$27,548.96
Net Operating Income	-14,201.74	-4,273.50	-9,073.72	-\$27,548.96
Other Income				
820 Interest Income	0.62	0.12		0.74
Total for Other Income	0.62	0.12		\$0.74
Other Expenses				
Net Other Income	0.62	0.12		\$0.74
Net Income	-14,201.12	-4,273.38	-9,073.72	-\$27,548.22



Authorities Budget Office

Policy Guidance 26-01: Appropriate Use of Executive Session

ACCOUNTABILITY ● TRANSPARENCY ● INTEGRITY

No. 26-01

Date Issued: January 27, 2026

Supersedes: 09-01

Subject: Appropriate Use of Executive Session

Statutory Citation: Public Officers Law, Article 7

Provisions: Meetings of a public body are to be open to the general public, except when it is appropriate to enter into executive session. The term “executive session” refers to that portion of a public meeting during which the public may be excluded. Upon a majority vote of its total membership, taken in an open meeting pursuant to a motion identifying the general area or areas of the subject or subjects to be considered, a public body may conduct an executive session only for the purposes enumerated below:

- a. Matters which will imperil the public safety if disclosed.
- b. Any matter which may disclose the identity of a law enforcement agent or informer.
- c. Information relating to current or future investigation or prosecution of a criminal offense which would imperil effective law enforcement if disclosed.
- d. Discussions regarding proposed, pending or current litigation.
- e. Collective negotiations pursuant to article fourteen of the civil service law.
- f. The medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation.
- g. The preparation, grading or administration of examinations.
- h. The proposed acquisition, sale or lease of real property or the proposed acquisition of securities, or sale or exchange of securities held by such public body, but only when publicity would substantially affect the value thereof.

At no time may a public authority vote to appropriate public moneys while in executive session.

The public authority may limit attendance at an executive session to any member of the public body and any other persons authorized by the public body.

Minutes of an executive session must be recorded if any action is taken by formal vote. The minutes serve as the record of the determination of the board, including the date and results of that vote. Minutes of an executive session need not include information that may be withheld under the Freedom of Information Law.

Minutes of meetings of all public bodies are to be available to the public in accordance with the provisions of the Freedom of Information Law within two weeks from the date of such meeting, except that minutes taken in executive session are to be available to the public within one week of the date of the executive session.

Authorities Budget Office Policy Guidance: Public authorities should always conduct business in an environment that fosters transparency and public disclosure, and conforms to the intent of the Public Authorities Accountability Act and the Public Officers Law.

The law is clear that a public body may go into executive session only for specific and limited reasons. The board must provide sufficient details on the purpose of the meeting to assure the public that the subject matter meets the statutory test for executive session. While most of these permissible exclusions are self-explanatory, the use of executive session for discussion of personnel issues, audit findings, potential property transactions, and litigation is less clear. The courts have held and opinions and guidance rendered by the Committee on Open Government advise that, when in doubt as to the legality of meeting in executive session, public bodies should honor their fiduciary responsibilities, adopt a narrow interpretation of the statute and conduct business in public. Invoking the use of executive session without providing sufficient justification undermines the public's confidence in the decisions and actions of the board.

When a public body does vote to go into executive session, the motion must include a clear explanation of what will be discussed. For example, a motion that states the board is going into executive session to discuss "personnel" issues is not sufficient. Rather, the board should vote on a motion to discuss "the employment history of an employee", or "potential disciplinary action against an employee". In either case, it is not necessary to identify the individual who is the subject of the executive session. A board may vote to go into executive session to discuss *matters* leading to the hiring or firing of a particular person, and that is what should be reflected in the minutes of the public session.

The use of executive session to discuss the results of an audit is also limited. If the internal auditor appears before the audit committee or the full board to present their findings, that discussion must occur in an opening meeting, since the committee and the board are public bodies. A discussion of the audit findings or a discussion concerning management's cooperation with the auditor (either internal or independent) is not an acceptable justification for adjourning to executive session.

The presentation of the annual independent audit to the audit committee and any general discussion of its findings with the committee or the board must be done in a

public meeting. The independent audit report is a public document. An executive session can only be convened to discuss a finding that is consistent with the exceptions articulated in Public Officers Law. It is appropriate that the details of sensitive or confidential issues be presented to management, rather than to the board. For example, the public audit report can note significant internal control weaknesses with the authority's cash management policies, while the specific weaknesses or implications from the lack of controls can be discussed confidentially with management.

Similarly, a board can vote to go into executive session to discuss a potential property transaction only in limited circumstances. A public body can only convene an executive session if a public discussion of the property transaction would "substantially affect the value of the property." Discussing the merits of selling a piece of property through public bid, or concern about revealing the fair market value of the property, is insufficient justification to adjourn to executive session. As a general rule, if, as a matter of record, the public is aware of the public authority's interest in acquiring, selling or leasing real property, or if the value of the property has already been appraised, then it is not likely that a public discussion of the transaction would substantially affect the value of that property.

Finally, there may be occasions when litigation warrants a vote to convene an executive session. Again, this justification is limited to a discussion by the board of its legal strategy in litigation involving the board or pending before it. The board may not hold an executive session out of concern that a matter raised in public session may provoke a lawsuit, or fear of the threat of potential legal action. In its motion to convene an executive session, the board must be more expansive than "to discuss litigation". It is advisable that the record specifically state the purpose, such as "to discuss litigation issues in the case of XYZ Company vs. [NAME] public authority."

A public authority is advised to consult the Committee on Open Government if it has questions concerning what is appropriate under Public Officers Law. The Committee may be contacted at (518) 474-2518 or by fax at (518) 474-1927. Its website address is: <https://opengovernment.ny.gov/>.



Authorities Budget Office Executive Session Quick Reference Guide

- Do:**
- Conduct most authority business in meetings that are open to the public.
 - Interpret OML exemptions narrowly and err on the side of disclosure.
 - Be as specific as possible and provide as much detail as possible in the motion about which statutory exemption is applicable.
- Do Not:**
- Enter into executive session for any reason other than the eight (8) specific subject-area exemptions provided in OML Section 105.
 - Cite vague reasons such as “litigation” or “personnel” or simply repeat the statutory language in the motion to enter into executive session.

A Non-Exhaustive List of Common Mistakes

<u>Exemption</u>	<u>Don't Say</u>	<u>Do Say</u>
Litigation	“Legal” or “to discuss legal matters” or “to discuss proposed, pending or current litigation” or “to discuss potential litigation”	<ul style="list-style-type: none"> ● “To discuss litigation strategy in XYZ v. Board case.” ● “To discuss litigation strategy in the board’s proposed suit against a particular individual/entity” ● <i>Note:</i> The individual/entity name does not need to be disclosed if it could adversely affect the interests of the Board.
Property Transactions	“To discuss the purchase and sale of certain real property.”	<ul style="list-style-type: none"> ● “To discuss the proposed acquisition of real property where the value could be significantly affected by public disclosure.” ● <i>Note:</i> The specific property does not need to be disclosed.
Personnel	“To discuss personnel” or “personnel matters or decisions,” generally.	<ul style="list-style-type: none"> ● “To discuss matters pertaining to the employment history of a particular person.” ● <i>Note:</i> The person’s name does not need to be disclosed.
Corporations	“To discuss the authority’s own finances.” <i>Note:</i> Discussion of the authority’s finances should be open to the public.	<ul style="list-style-type: none"> ● “To discuss the financial history of a particular third-party corporation.” ● <i>Note:</i> The third-party corporation’s name does not need to be disclosed.
Collective Bargaining	“To discuss contract negotiations.”	<ul style="list-style-type: none"> ● “To discuss collective bargaining negotiations involving XYZ public employee union.” ● <i>Note:</i> The specific union should be disclosed.
Public Safety	“To discuss matters of public safety.”	<ul style="list-style-type: none"> ● “To discuss matters which could endanger public safety if disclosed.”
Misc. issues.	Strategic planning, marketing, contracts, sales, legislation, economic development.	<ul style="list-style-type: none"> ● It is never permitted to utilize executive session for these commonly used reasons as they are not an authorized exemption.