



Notice of Committee Meeting

Date: August 23, 2022

To: Anne Nenneau
Rick Bley
Irene Rodriguez

From: Tracy Verrier, Executive Director

Re: Notice of Governance Committee Meeting

The Governance Committee of the Geneva Industrial Development Agency will hold a meeting on Tuesday, August 30, 2022 at 8:00am. The meeting will be held at MRB Group's office, 45 Castle Street, Geneva, NY. The meeting agenda is attached and available at <https://cityofgenevany.com/295/Industrial-Development-Agency-IDA>. The meeting will also be livestreamed on the IDA's YouTube Channel (<https://www.youtube.com/channel/UCVz4jDNtxuliy4SyuggQ8eg>) and Zoom will be available for participation by the public:

<https://us02web.zoom.us/j/85780479296?pwd=aWhEcER0SI1NXI1S01peFhPY3pkdz09>

Dial in: 929-205-6099

Meeting ID: 857 8047 9296

Passcode: 210991

Please confirm your attendance with Tracy Verrier, tracy.verrier@mrbgroup.com.

Cc: Matt Horn, MRB Group
Erica Collins, City of Geneva
Media: Steve Buchiere, Finger Lakes Times



City of Geneva Industrial Development Agency

Governance Committee Meeting Agenda

Title: City of Geneva IDA
MRB Group Office
Location: 45 Castle Street, Geneva, NY
Date: 8/30/2022
Time: 8:00am

Agenda Item	Potential Outcome	Person Responsible
Call to Order		Anne Nenneau
New Business		
Review of Organizational Policies/Documents	Motion to recommend ratification of policies	Tracy Verrier
Review of Governance Policies	Motion to recommend ratification of policies	Tracy Verrier
Review of Project Related Policies	Motion to recommend ratification of policies	Tracy Verrier
Adjournment	Motion to adjourn	Anne Nenneau

Quorum (Confirmation Required)

Anne Nenneau
Irene Rodriguez
Rick Bley

This meeting can be viewed on the Geneva IDA's YouTube Channel.

Zoom will also be available for public participation:
<https://us02web.zoom.us/j/85780479296?pwd=aWhEcER0SI1NXI1S01peFhPY3pkdz09>
Dial in: 929-205-6099
Meeting ID: 857 8047 9296

Staff

Tracy Verrier
Matt Horn

***Policies to be reviewed:**

Organizational Policies/Documents	Governance Committee Charter (new) Bylaws Mission & Goals
Governance Policies	Code of Ethics Conflict of Interest Compensation Defense & Indemnification Extension of Credit Travel Whistleblower
Project Related Policies	Uniform Evaluation Policy Uniform Tax Exemption Policy (UTEP) Termination & Recapture Policy

CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY

GOVERNANCE COMMITTEE CHARTER

This Charter shall serve as the charter for the Committee (the “**Committee**”) of the City of Geneva Industrial Development Agency (the “**Agency**”) upon approval by the Agency’s Board of Directors (the “**Board**”) by resolution dated _____, 2022.

ARTICLE I

Establishment of Governance Committee; **Core Responsibilities**

The Board is authorized to establish the Committee in accordance with Agency’s bylaws (“**Bylaws**”). The Bylaws sets forth the composition and basic responsibilities of the Committee.

The core responsibilities of the Committee, as mandated under Section 2824(7) of the New York Public Authorities Law, are set forth in the Bylaws and include: (i) keeping the Board informed of current best governance practices; (ii) reviewing corporate governance trends; (iii) updating the Agency’s corporate governance principles; and (iv) advising those responsible for appointing members to the Board on the skills and experiences necessary required of potential Board members.

ARTICLE II

Composition of the Committee

The members of the Committee shall be appointed in accordance with the Bylaws. Individuals appointed to the Committee should be knowledgeable, or have expressed a willingness to become knowledgeable, in matters pertaining to governance. The Board shall designate one member of the Committee to serve as chair of the Committee. Each member of the Committee shall serve for a term of one (1) year and until his or her successor shall be appointed and qualified.

At least three members of the Committee must be an “independent member” within the meaning of, and to the extent required by, Section 2825 of the New York Public Authorities Law, as amended from time to time. Governance Committee members shall be prohibited from being an employee of the Agency or an immediate family member of an employee of the Agency. Members of the Committee shall not engage in any private business transactions with the Agency or receive compensation from any private entity that has material business relationships with the Agency, or be an immediate family member of an individual that engages in private business transactions with the Agency or receives compensation from an entity that has material business relationships with the Agency. In addition, Governance Committee members who are members of the Agency shall comply with the conflict of interest provisions applicable to public officers under Article 18 of the New York General Municipal Law.

ARTICLE III

Committee Meetings

The Committee will meet a minimum of once (1) each calendar year. Additional meetings may be necessary or appropriate to adequately fulfill the obligations and duties outlined in this

Charter. All committee members are expected to attend each meeting in person or via videoconference.

Meeting notices and agendas will be prepared for each meeting and provided to Governance Committee members by electronic or regular mail at least five (5) days in advance of the scheduled meeting. A quorum of the Committee shall consist of a majority of the members then serving on the Committee. The affirmative vote of a majority of the members then serving on the Committee shall constitute an act of the Committee. Minutes of all meetings shall be recorded by the Secretary or any Assistant Secretary of the Agency. All meetings shall comply with the requirements of the Open Meetings Law.

ARTICLE IV

Committee Duties and Responsibilities

To accomplish the objectives of good governance and accountability, the Committee has the following responsibilities as set forth below:

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

(i) Develop the Agency's governance practices, which should address transparency, independence, accountability, fiduciary responsibilities and management oversight;

(ii) Develop a statement of the competencies and personal attributes required of Board members to assist those authorized to appoint members to the Board in identifying qualified individuals (it being acknowledged that membership in the Agency is determined pursuant to Section 891-a of the General Municipal Law);

(iii) Develop and recommend to the Board any revisions to the number and/or structure of Board committees;

(iv) Develop and provide recommendations to the Board regarding Board member education, including new member orientation and regularly scheduled Board member training to be obtained from state-approved trainers as required under Section 2824(2) of the New York Public Authorities Law;

(v) Examine ethical and conflicts of interest; and

(vi) Perform full Board self-evaluations.

B. The Committee shall develop, review and recommend to the Board the adoption and/or revisions to the following:

(i) the Agency's Code of Ethics;

(ii) written policies regarding conflicts of interest;

- (iii) written policies regarding the protection of whistleblowers from retaliation;
- (iv) equal opportunity and affirmative action policies;
- (v) written policies regarding procurement of goods and services, including policies relating to the disclosure of persons who attempt to influence the Agency's procurement process;
- (vi) written policies regarding the disposition of real and personal property and the acquisition of property;
- (vii) committee charters, including this Charter; and
- (viii) any other policies or documents relating to the governance of the Agency, including rules and procedures for conducting the business of the Agency's Board, including the Agency's Bylaws. The Committee will oversee the implementation and effectiveness of the Bylaws and other governance documents and recommend modifications to the Board as necessary or appropriate.

ARTICLE V

Committee Reports

The Committee shall:

- A. report its actions and recommendations to the Board at each regular meeting of the Board following a meeting of the Committee and when otherwise requested by the Board;
- B. report to the Board, at least annually, regarding any proposed changes to this Charter; and
- C. provide a self-evaluation of the Committee's functions to the Board on an annual basis.

ARTICLE VI

Amendments

This Charter may be amended upon affirmative vote of a majority of the Board of the Agency.

Adopted this ____ day of _____ 2022
by the City of Geneva Industrial Development Agency.

City of Geneva Industrial Development Agency Bylaws

STATEMENT OF PURPOSE. The City of Geneva Industrial Development Agency was created to promote, develop, encourage, and assist in acquiring, constructing, maintaining, equipping, and furnishing certain types of projects and facilities, to advance the job opportunities, health, general prosperity, economic welfare, and recreation opportunities of the citizens of the City of Geneva.

ARTICLE I

Section 1. NAME. The name of the Agency shall be “City of Geneva Industrial Development Agency.”

Section 2. SEAL OF AGENCY. The seal of the Agency shall be in the form of a circle and shall bear the name of the Agency and the year of its organization.

Section 3. OFFICE OF AGENCY. The office of the Agency shall be at 47 Castle Street, Geneva, New York, or at such other address in the City of Geneva as shall be determined by the Agency from time to time.

Section 4. FISCAL YEAR. The fiscal year of the Agency shall be October 1st through September 30th.

ARTICLE II: OFFICERS

Section 1. OFFICERS. The officers of the Agency shall include a Chairperson, Vice Chairperson, Secretary and Treasurer.

Section 2. CHAIRPERSON. The Chairperson shall be a member of the Agency and shall preside at all meetings of the Agency. The Chairperson shall sign all agreements, contracts, deeds, bonds, or other evidences of indebtedness and any other instruments of the Agency on behalf of the Agency, except as otherwise authorized or directed by resolution of the Agency. The Chairperson shall submit recommendations and such information as may be deemed pertinent concerning the business, affairs and policies of the Agency at each meeting.

Section 3. VICE CHAIRPERSON. The Vice Chairperson shall be a member of the Agency and perform the duties of the Chairperson in the absence or incapacity of the Chairperson. In the event of the resignation or death of the Chairperson, the Vice Chairperson shall become Acting Chairperson and perform the duties of the Chairperson until such time as the Agency shall appoint a new Chairperson.

Section 4. SECRETARY. The Secretary shall be a member of the Agency and shall keep all records of the Agency, shall act as Secretary at the meetings of the Agency, shall keep a record of all

votes, shall record the proceedings of the Agency and a journal of proceedings to be kept for such purpose, and shall perform all duties incident to this office. The Secretary shall have custody of the seal of the Agency and the powers to affix such seal to all agreements, contracts, deeds, bonds or other evidences of indebtedness and all other instruments of the Agency authorized by the Agency to be executed and the power to attest such seal.

Section 5. TREASURER. The Treasurer shall be a member of the Agency and shall have the care and custody of all funds of the Agency and shall deposit all such funds in the name of the Agency as the Agency may designate. The Treasurer and the Chairperson shall sign all checks for payment of money by the Agency in excess of Fifteen Hundred Dollars (\$1,500.00) and pursuant to the direction of the Agency, the Chief Executive Officer and Chief Financial Officer will sign any checks in the amount of Fifteen Hundred Dollars (\$1,500.00) or less. The Treasurer or designee shall keep regular books of accounts showing receipts and expenditures and shall render to the Agency at each regular meeting an account of the financial transactions and the current financial condition of the Agency.

Section 6. ADDITIONAL DUTIES. In the absence or incapacity of the Treasurer, the other officers of the Agency shall have the care and custody of all funds of the Agency and the power to deposit the same in the name of the Agency in such bank or banks as the Agency may designate, and shall have the power to sign all checks of the Agency for the payment of money and the power to pay out and disburse such moneys under the direction of the Agency, by its bylaws, or by its rules and regulations.

Section 7. APPOINTMENT OF OFFICERS. All officers of the Agency shall be appointed at the Annual Meeting of the Agency. All officers shall hold office for one (1) year or until their successors are appointed. If the term of an Agency member should be terminated, his or her term of office as an officer shall also terminate.

ARTICLE III: MEMBERS

Section 1. MEMBERS OF AGENCY. There shall be seven (7) members of the Agency who shall receive no compensation for their services but shall be entitled to the necessary expenses, including traveling expenses, incurred in the discharge of their duties.

Section 2. VACANCY. Each member shall be appointed by the Geneva City Council upon recommendation from the Agency Board. City Council will fill vacancies and unexpired terms and shall set a term of seven (7) years for each board member. Agency board members shall not serve for more than two (2) successive terms.

Section 3. MEMBERS TRAINING. All members appointed on or after January 13th, 2006, shall within one (1) year of their appointment, participate in State approved training regarding their legal, fiduciary, financial and ethical responsibilities and shall execute a Certificate of Independence in a form approved by the Agency. All members shall participate in such continuing training as may be required to remain informed of best practices, regulatory and statutory changes relating to the effected oversight of the management and financial activities of the Agency.

Section 4. COMMITTEES. The Chairperson with the advice and consent of the Agency members shall form a standing Audit Committee for the purpose of recommending to the Board the hiring of a certified independent accounting firm, establishing the compensation to be paid to the accounting firm and providing direct oversight of the performance of the annual independent audit. The Chairperson with the advice and consent of the Agency members shall also appoint a standing Governance Committee for the purpose of keeping the Board informed of the current best governance practices; corporate governance trends; corporate governance principles; and to advise the Agency on skills and experiences required of potential Board members.

Section 5. ADDITIONAL PERSONNEL. The Agency Board shall appoint an Executive Director, Chief Financial Officer and Agency Counsel who shall not be Agency members to supervise the administration of the business, financial and legal affairs of the Agency, subject to the direction of the Agency. The Agency may from time to time employ such other personnel as it deems necessary to exercise its powers, duties and functions as prescribed by the New York State Industrial Development Agency Act, as amended, the Public Authority's Accountability Act and all other laws of the State of New York applicable thereto. The selection and compensation of all personnel, including the Executive Director, shall be determined by the Agency subject to the laws of the State of New York.

ARTICLE IV: FINANCIAL

Section 1. FINANCIAL DISCLOSURE. All Agency Board members, officers and employees shall file on or before May 15th of each year financial disclosure statements with the Board of Ethics of the County of Ontario.

Section 2. ANNUAL FINANCIAL REPORT. The Agency shall submit to the Chief Executive Officer, the Chief Fiscal Officer and the Chairperson of the Ontario County Board of Supervisors, the City Council of the City of Geneva and the New York State Authority Budget Office within ninety (90) days after the end of the Agency's fiscal year an annual financial report containing information as required pursuant to the Public Authority's Law.

Section 3. AGENCY BUDGET. On or before November 1st of each year, the Agency will submit to the City of Geneva Manager, City of Geneva Comptroller and City of Geneva Mayor and the New York State Authority Budget Office the Agency's budget for the Agency's annual budget.

ARTICLE V: MEETINGS

Section 1. ANNUAL MEETING. The Annual Meeting of the Agency shall be held in October at the regular meeting place of the Agency.

Section 2. MEETINGS. Meetings of the Agency may be held at such times and places as from time to time may be determined by the Agency. The Chairperson of the Agency shall upon the written request of two (2) members of the Agency, call a special meeting of the Agency. Notice of all meetings shall be mailed or delivered to the residence or business address of each member, and to Agency Counsel,

at least four (4) days prior to the day the meeting is to occur. Whenever possible the notice shall set forth the matters to be considered at the meeting. Waivers of notice may be signed by any member or members who were not properly noticed.

Section 3. EXECUTIVE SESSIONS. When determined by the Agency that any matter pending before it is confidential in nature, it may, upon its own motion, establish an executive session and exclude non-members from such session. Such executive sessions shall be governed by the laws of the State of New York.

Section 4. QUORUM. At all meetings of the Agency, a majority of the Agency shall constitute a quorum for the purpose of transacting business provided that a smaller number may meet and adjourn to some other time or until a quorum is obtained.

ARTICLE VI: AMENDMENTS

Section 1. AMENDMENTS TO BYLAWS. The bylaws of the Agency may be amended with the approval of a majority of all the members of the Agency at a meeting, but no such amendment shall be adopted unless at least seven (7) days notice thereof has been previously given to all members of the Agency.

ARTICLE VII: PROJECTS

Section 1. SITE OF AGENCY PROJECTS. The Agency shall take local and state land use and environmental laws and regulations into consideration when reviewing and approving a project.

Section 2. COMPLIANCE WITH LAWS. The Agency shall not approve the delivery of bonds for a project which, at the time of such delivery, is known by the Agency after reasonable inquiry to be in material violation of applicable zoning, environmental, labor or health laws or regulations, including applicable building and fire codes.

Mission Statement

The Geneva IDA was created to promote, develop, encourage, and assist in acquiring, constructing, maintaining, equipping, and furnishing certain types of projects and facilities, to advance the job opportunities, health, general prosperity, economic welfare, and recreation opportunities of the citizens of the City of Geneva.

Goals and Objectives

The Geneva Industrial Development Agency will:

1. Act as the City's lead economic development agency
2. Work to create new and retain existing employment opportunities in the City, improving the quality of life
3. Work to increase and diversify the City's tax base
4. Actively support and further the interests of City-based businesses
5. Meet regularly with City businesses to mitigate obstacles to growth and to assist in ways that will facilitate development and expansion
6. Increase awareness of federal, state, and local business assistance programs
7. Implement marketing efforts that target the expansion, retention, and attraction of existing and new businesses and promote investment in the City
8. Represent the interests of the City and maintain the relationships with federal, state, and regional elected officials and economic development allies to further the City's development objectives

GENEVA INDUSTRIAL DEVELOPMENT AGENCY
Code of Ethics

The members of the board (the “Board”) of the Geneva Industrial Development Agency (the “Agency”), along with the officers and staff of the Agency, shall comply with and adhere to the provisions of Article 4 Section 74 of the Public Officers Law of the State of NY.

Further, no Board member, officer, or employee of the Agency shall:

- (1) accept other employment which will impair his/ her independence of judgment in the exercise of his/her official duties;
- (2) accept employment or engage in any business or professional activity which will require him/her to disclose confidential information which he/she has gained by reason of his/her official position of authority;
- (3) disclose confidential information acquired by him/her in the course of his/her official duties nor use such information to further his/her personal interests;
- (4) use or attempt to use his/her official position to secure unwarranted privileges or exemptions for himself/herself or others;
- (5) engage in any transaction as a representative or agent of Agency with any business entity in which he/she has a direct or indirect financial interest that might reasonably tend to conflict with proper discharge of his/her official duties;
- (6) not, by his/her conduct, give reasonable basis for the impression that any person can improperly influence him/her or unduly enjoy his/her favor in the performance of his/her official duties, or that he/she is affected by the kinship, rank, position or influence of any party or person;
- (7) abstain from making personal investments in enterprises which he/she has reason to believe may be directly involved in decisions to be made by him/her or which will otherwise create substantial conflict between his/her duty in the public interest and his/her private interest; and
- (8) endeavor to pursue a course of conduct which will not raise suspicion among the public that he/she is likely to be engaged in acts that are in violation of his/her trust.

Approved and adopted this 3rd day of June 2022.

GENEVA INDUSTRIAL DEVELOPMENT AGENCY Conflict of Interest Policy and Annual Disclosure

Geneva Industrial Development Agency (GIDA) was organized to benefit the people of the City of Geneva, NY by assisting businesses in the city. Because GIDA occupies a position of public trust, it is important to avoid conflicts of interest that may undermine the credibility of the GIDA. Therefore, it is the policy of GIDA that:

- GIDA Board members and staff shall exercise their best judgment for the benefit of the GIDA and shall refrain from being influenced by personal considerations in the performance of their duties.
- Board members and staff may not engage in any business or professional activity on behalf of the GIDA where that activity might result in financial benefit to the board or staff member, their family or business associates.
- No board member or staff shall have an interest in any contract with GIDA when the board member or staff has the power or duty to:
 - negotiate, prepare, authorize or approve the contract or authorize or approve payment there under;
 - Audit bills or claims under the contract;
 - Appoint an officer or staff who has any of the powers or duties set forth above.
- Board members and staff shall not accept gifts or entertainment of value exceeding seventy-five dollars (\$75.00), when such gift could be reasonably interpreted to be for the purpose of influencing the board or staff member's performance of their duties relative to GIDA.
- Board members and staff shall not deal preferentially with suppliers and others where personal gains accrue to the board member or staff, or their families or business associates.
- Board members and staff shall avoid employment, investments, and personal interests which may work to the disadvantage of the GIDA.
- Board members and staff shall not disclose confidential information acquired in the course of their GIDA duties to further their own personal interests, or that of their families or business associates.

- GIDA is prohibited from extending or maintaining a personal loan, arranging for the extension of a personal loan, or renewing a personal loan for any officer, board member or staff of the GIDA.

Pursuant to this policy, a board member or staff shall be required to disclose a conflict of interest to the Board as soon as possible after he or she learns of the conflict.

GIDA has adopted the Geneva Industrial Development Agency Conflict of Interest Policy and Annual Disclosure for the purpose of compliance.

Board members and staff are required to complete and sign this statement and submit it to the GIDA on an annual basis.

Approved and adopted this 3rd day of June 2022.

ANNUAL DISCLOSURE, CONFLICT OF INTEREST STATEMENT

For Year _____

GENEVA INDUSTRIAL DEVELOPMENT AGENCY

Last Name

First Name

Initial

Title

GENEVA INDUSTRIAL DEVELOPMENT AGENCY

Board or Agency

47 Castle Street, Geneva, NY 14456

Board or Agency Address

I have read and am familiar with the Geneva Industrial Development Agency Conflict of Interest Policy, and I have initialed the Box opposite the appropriate paragraph below.

1. To the best of my knowledge, I have had no interest nor taken any action which would contravene the policy: {_____}

OR

2. To the best of my knowledge I have had no interest nor taken any action which would contravene the policy, except such interest or action which is fully disclosed below: {_____}

3. At this time, I am seeking a determination of whether the contemplated course of action described below may constitute a conflict of interest in contravention of the policy:

Date: _____ Signature: _____

CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY
Compensation and Attendance Policy

Board Member Attendance

The members of the Board of the Geneva Industrial Development Agency (“Agency”) shall be available as required to perform the operations of the Agency as set forth in the Agency’s By-Laws. It is in the best interest of the Agency and its stakeholders that board members attend all meetings. If a board member misses more than six regularly scheduled meetings in one calendar year or three consecutive meetings, the Chair shall discuss with the board member whether the member shall continue on the board, and then report back to the board. None of the foregoing limits the City of Geneva City Council’s ability to appoint or remove a member of the board.

Board Member Compensation

The members of the Board of the Agency shall serve without salary at the pleasure of the City of Geneva City Council, but may be reimbursed for reasonable expenses incurred in the performance of Agency duties at the approval of the Board.

Officers, Employees and Agents

The officers, employees and agents of the Agency shall serve at the pleasure of the Agency 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 Agency duties subject to Board approval. Officers, employees and agents of the Agency shall be available as required to perform the operations of the Agency as set forth in the Agency’s By-Laws and shall put forth their best efforts to perform their respective duties as outlined in the By-Laws of the Agency and any other directives of the Board.

Approved and adopted this 3rd day of June 2022.

CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY
Defense and Indemnification Policy

The Geneva Industrial Development Agency (“Agency”) indemnifies and defends board members, audit and governance committee members, and Agency staff individually and as a group from claims arising from the good faith performance of their duties. The Agency carries directors’ and officers’ liability and general liability insurance via the City of Geneva to provide coverage in the event of such action.

Approved and adopted this 3rd day of June 2022.

CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY
Extension of Credit Policy

Pursuant to and in accordance with PAL Section 2824(5), the Geneva Industrial Development Agency 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 Agency.

Approved and adopted this 3rd day of June 2022.

CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY
Travel Policy

Employees, contractors, and Board members of the Geneva IDA must adhere to the following policies regarding employment related travel:

- All travel must be conducted pursuant to a formally adopted Budget. Travel activities not contemplated by the budget, must be formally approved by the Board of Directors. For the purposes of this policy, travel expenses are defined as those costs for which employees, contractors, and/or Board members are seeking reimbursement associated with meeting costs, (i.e. conference fees), flights, hotel accommodations, meals, or vehicle mileage.
- Lodging must be secured at the lowest available rate and receipt documentation must accompany claim.
- Mileage reimbursement will be paid at the current authorized rate set forth by IRS.
- Miscellaneous travel charges including tolls, cabs, subway, telephone, baggage handling, etc. will be reimbursed when necessary and require appropriate receipts.
- All costs must be itemized and included with the request. An explanation of the purpose of the travel should be submitted when applicable. The application is requested as far in advance of the date of travel as possible (at least 10 days when practical).
- Fund advances for travel may be authorized by the Chair of the Board of Directors. Funding requests should be supported by written quotes for costs, and must be reconciled with receipts within seven days of conclusion of travel activities.

CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY
Whistleblower Policy

Operative Policy

All members of the board of directors (the "Board") of the Geneva Industrial Development Agency ("Agency") and all officers and employees of the Agency, in the performance of their duties, shall conduct themselves with honesty and integrity and observe high standards of business and personal ethics as set forth in the Code of Ethics of the Agency (the "Code").

Each director, officer and employee are responsible to report any violation of the Code (whether suspected or known) to the Agency's lead staff person. Reports of violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

No individual, regardless of their position with the Agency, shall be subject to any retaliation or adverse employment consequence for making a good faith claim and any employee who chooses to retaliate against someone who has reported a violation shall be subject to disciplinary action, which may include termination of employment.

Anyone filing a complaint concerning a violation or suspected violation of the Code must be acting in good faith and have reasonable grounds for believing there has been a violation of the Code.

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 Chairperson of the Agency is responsible for immediately forwarding any claim to the Agency's counsel who shall investigate and handle the claim in a timely manner.

GENEVA INDUSTRIAL DEVELOPMENT AGENCY
Uniform Project Evaluation Policy

Pursuant to and in accordance with Section 859-a(5) of the General Municipal Law (“GML”), the City of Geneva Industrial Development Agency (the “Agency”) hereby establishes a Uniform Project Evaluation Policy for the evaluation and selection for all qualifying categories of projects for which the Agency may provide Financial Assistance (as defined herein) in accordance with its Uniform Tax Exemption Policy (“UTEP”).

For each Application for Financial Assistance received by the Agency, the following must occur prior to authorizing the project and provision of Financial Assistance:

- 1) The Agency shall undertake an assessment of all material information included in connection with the Application for Financial Assistance as necessary to afford a reasonable basis for the decision by the Agency to provide Financial Assistance for the Project, including, but not limited to qualification of the proposed project under the GML (including any retail analysis, as applicable), conducting a full application review, review of applicant financial history and project pro-formas, and consideration of all local development priorities;
- 2) A written cost-benefit analysis shall be developed by the Agency that identifies the following:
 - a. The extent to which the project will create or retain permanent, year-round private sector jobs that pay a sustainable wage;
 - b. The estimated value of any tax exemptions to be provided;
 - c. Whether affected taxing jurisdictions shall be reimbursed by the project occupant if a project does not fulfill the purpose for which an exemption was provided;
 - d. The impact of the proposed project on existing and proposed businesses, economic development projects in the vicinity and overall community benefit;
 - e. The amount of private sector investment generated or likely to be generated by the proposed project;
 - f. The likelihood of completing the proposed project in a timely fashion;
 - g. The effect and any associated risks on the environment by the proposed project;
 - h. The extent to which the proposed project will require the provision of additional services, including, but not limited to, additional educational, transportation, police, emergency, medical or fire services; and
 - i. The extent to which the proposed project will provide additional sources of revenue for municipalities and school districts.

The above list is not all-inclusive and no one factor is dispositive. Additionally, it is not necessary to consider all the factors in the list for all projects.

- 3) The Agency's Application for Financial Assistance shall include a statement by the applicant that the project, as of the date of the application, is in substantial compliance with all provisions of GML Article 18-A, including, but not limited to, the provisions of GML Section 859-a(5) and 862(1); and
- 4) If the proposed project involves the removal or abandonment of a facility or plant within the State of New York, the Agency shall notify the chief executive officer or officers of the municipality or municipalities in which the facility or plant was located.

Approved and adopted this 3rd day of June 2022.

Uniform Tax Exemption Policy

(Revised - Approved 10/15/2021)

Pursuant to the authority vested in it by Article 18-A of the General Municipal Law of the State of New York, the City of Geneva Industrial Development Agency (the "Agency") may provide financial assistance to qualified applicants for qualified projects in the form of Issuance of its tax-exempt or taxable bonds or by participation in straight lease transactions.

The Agency does not, as a matter of policy, provide financial assistance to retail projects (meaning locations for the retail sale of good). However, the Agency does reserve the right to deviate from such policy on the same basis for deviation with respect to its tax exemption policy as set forth under Paragraph D listed below.

The Agency has adopted this Uniform Tax Exemption Policy to provide guidelines for the claiming of real property, sales and use tax and mortgage recording tax abatements.

A. REAL PROPERTY TAXES

The Agency's policy with respect Civic Facilities for not-for-profit corporations is to grant one hundred percent (100%) real property tax abatements for the full term of the lease or installment sale agreement.

The Agency's general policy is to grant other applicants real property tax abatements equal to those provided by Section 485-b of the Real Property Tax Law regardless of whether such abatements would be available from the municipality and the school district in which the project is located. In addition, it is the general policy of the Agency that it may grant full or partial tax exemption for a period of up to fifteen years, with stepped up percentages as determined by the Agency on a case-by case basis.

The Agency may also grant up to full tax exemption for any period of time in its discretion with respect to facilities having a unique impact upon economic development in Geneva.

With respect to vacant facilities or with respect to facilities which the Agency, in its sole discretion, determines to be in areas of economic distress or having higher than average unemployment of similar circumstances, and a determination by the Agency to grant such exemptions shall not be considered a deviation from policy. In addition, the Agency may grant enhanced benefits on a case-by-case basis for a project expected to have significant impact on the locality in which the project will be located. In making a determination to provide enhanced benefits, the Agency considers the factors listed in Paragraph D below, no one of which is determinative.

B. SALES AND USE TAX EXEMPTIONS

The Agency's policy is to permit project applicants, as agent of the Agency, to claim exemption from sales and use taxes on the construction and equipping of a project to the full extent permitted by New York State Law.

- 1) All project applicants must agree in writing to timely file with the New York State Department of Taxation and annual statement of the value of all sales and use tax exemptions claimed in connection with the facility in full compliance with Section 874(8) and Section 874(9) of the New York General Municipal Law, in the form and at the times required thereby.

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C. MORTGAGE RECORDING TAX EXEMPTIONS

- 1) The Agency's policy is to permit mortgage recording tax exemptions on all project-related financings to the full extent permitted by New York State Law, whether or not the Agency has issued its bonds to finance the project.
- 2) The Agency may, in Its sole discretion, permit mortgage recording tax exemptions on non-project related financings, **e.g.**, second mortgages on the project to secure subordinated indebtedness of the project applicant. In determining whether to permit such exemptions on non-project related financings, the Agency, shall consider such factors as it deems appropriate, including but not limited to the use of the property, the degree of investment, the degree and nature of employment, and the economic condition of the area in which the facility is located.

D. DEVIATIONS

In addition to or in lieu of the foregoing the Agency may determine, on a case-by-case basis, to deviate from the guidelines described above or provide enhanced benefits for a project expected to have significant impact in the locality where the project will be located. Any deviations from the guidelines set forth above require the written notification by the Agency to the Chief Executive Officer of each affected tax jurisdiction. The Agency may consider any or all of the following factors in making such determination, no single one of which is determinative:

- The nature of the proposed project (**e.g.**, manufacturing, commercial, civic).
- The nature of the property before the project begins (**e.g.**, vacant land, vacant buildings).
- The economic condition of the area at the time of the application and the economic multiplying effect that the project will have on the area.
- The extent to which a project will create or retain permanent, private sector jobs and the number of jobs to be created or retained and the salary ranges of such jobs.
- The estimated value of tax exemptions to be provided.
- The economic impact of the project and the proposed tax exemptions on affected tax jurisdictions.
- The impact of the proposed project on existing and proposed businesses and economic development projects in the vicinity.
- The amount of private sector investment generated or likely to be generated by the proposed project.
- The likelihood of accomplishing the proposed project in a timely fashion.
- The effect of proposed project upon the environment and the surrounding property.
- The extent to which the proposed project will require the provision of additional services including, but not limited to, additional education, transportation, police, emergency medical or fire services.
- The extent to which the proposed project will provide additional sources of revenue for municipalities and school districts in which the project is located.
- The extent to which the proposed project will provide a benefit (economic or otherwise) not otherwise available within the municipality in which the project is located.

E. RECAPTURE OF BENEFITS

The Agency, in its sole discretion and on a case-by-case basis may determine (but shall not be

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required to do so) with respect to a particular project to require the project applicant to agree to the recapture by the Agency of the value of any or all exemptions from taxation granted with respect to the project by virtue of the Agency's Involvement. Events that the Agency may determine will trigger recapture may include, but shall not be limited to, the following:

- 1) Sale or closure of facility;
- 2) Significant employment reduction;
- 3) Significant change in use of facility;

- 4) Significant change in business activities of project applicant or operator; or
- 5) Material noncompliance with or breach of terms of Agency transaction documents or of zoning or land use laws or regulations or federal state or local environmental laws or regulations.

If the Agency determines to provide for recapture with respect to a particular project, the Agency also shall, in its sole discretion and on a case-by-case basis, determine the timing and percentage of recapture.

F. ADDITIONAL RECAPTURE PROVISIONS

In addition to the provisions for recapture set forth in Paragraph E, the Agency may, in its sole discretion and on a case-by-case basis, require recapture of benefits with respect to any project or project applicant for:

1. Failure to respond to Agency inquiries concerning payment of principle and interests;
2. Failure to respond to Agency inquiries concerning insurance coverage or failure to provide insurance certificates when and as required by the Agency transaction documents;
3. Failure to respond to Agency Inquiries regarding payment of monies in lieu of taxes;
4. Failure to respond to Agency Inquiries or to provide facts requested by the Agency in connection with any proceedings or determinations pursuant to Paragraph D or Paragraph E of this policy;
5. Failure to respond to the inquiries of the Agency or failure to provide the Agency with any information or document requested by the Agency in order to provide and federal, state or local agency with information or reports required under any applicable law, rule or regulation;
6. Failure to provide any other information concerning the project or the project applicant or any project operator requested by the Agency.

Upon the occurrence of any of these events listed in this Paragraph F, the Agency will, upon at least 10 calendar days, send a written notice to the project applicant, hold a hearing at which the project applicant will have the opportunity to provide, or explain its failure to provide, the Information requested by the Agency. Within thirty (30) calendar days after the hearing, the Agency will issue a determination whether and to what extent It will require recapture of the value of tax exemptions granted with respect to the project by virtue of the Agency's involvement.

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G. APPLICABILITY

This Uniform Tax Exemption Policy shall apply to all projects of which the Agency has adopted or adopts an Inducement Resolution after July 21, 1993.

H. AMENDMENTS OR MODIFICATIONS

The Agency, by resolution of its Members, and upon notice to all affected tax jurisdictions as may be required by law, may amend or modify the foregoing policy as it may, from time to time, in its sole discretion determine.

CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY
Policy for Termination and/or Modification of Agency Financial Assistance
and Recapture of Agency Financial Assistance Previously Granted

1. **Purpose.** To establish and provide a fair procedure, compliant with Sections 874 and 875 of the New York General Municipal Law and Geneva Industrial Development Agency ("Agency") policies, potentially resulting in the termination and/or modification of Agency Financial Assistance and/or the recapture of all or a portion of Agency Financial Assistance.
2. **Goal.** The goal of this policy is to enact a procedure for implementing the potential or actual termination and/or modification of Agency Financial Assistance and/or recapture of all or a portion of Agency Financial Assistance from Applicants resulting from the violation of certain statutory requirements and/or Material Factors, as defined herein, that were relied upon and established as consideration for the granting of Financial Assistance to Applicants.
3. **Definitions.**
 - a. ***Agency Financial Assistance*** includes any or all: (i) exemptions from New York State and local sales and use tax; (ii) an exemption from mortgage recording tax; and/or (iii) an abatement from real property tax provided by or through the Agency (under the terms of a Payment-in-lieu-of-Taxes Agreement or "PILOT Agreement") to an Applicant in order to induce such Applicant to undertake a project (also referred to herein individually or collectively as "Financial Assistance").
 - b. ***Applicant*** is a for-profit or not-for-profit entity that has applied for and received Agency Financial Assistance from Agency.
 - c. ***Agency*** is the City of Geneva Industrial Development Agency.
 - d. ***Material Factors*** are factors, and any related reporting requirements established to verify such factors, determined by the Agency Board as being so significant that without such factors at the level specified, it is unlikely that the Agency would have agreed to grant Agency Financial Assistance. Such factors generally include, but are not limited to, the number of net new permanent jobs retained and/or created, the dollar value of net new investment, etc... The quantity of such Material Factors (said Material Factors typically determined at the time a Project is granted Agency Financial Assistance) and the threshold for the termination and/or modification of Agency Financial Assistance and for the recapture of Agency Financial Assistance shall be determined by the Agency Board or Agency staff, as appropriate (and as further identified, below), on a case by case basis.
 - e. ***Recapture of Agency Financial Assistance*** is the result of an action taken by the Agency Board to seek to have an Applicant return all or a portion of Agency Financial Assistance that it has received.

- f. ***Termination of Agency Financial Assistance*** is the result of an action taken by the Agency Board or Agency staff, as appropriate, to cause an Applicant to cease receiving Agency Financial Assistance that it otherwise would have obtained in the future.
 - g. ***Modification of Agency Financial Assistance*** is the result of an action taken by the Agency Board to cause a modification of the amount of Agency Financial Assistance to be received by the Applicant, for example, a modification of the abatement/increased payments under a PILOT Agreement, in the future.
4. **Termination and/or Modification of Agency Financial Assistance and/or Recapture-of Agency Financial Assistance.**
- a. Future Agency Financial Assistance may be terminated and/or modified by the Agency Board for a violation of any Material Factor contained in the Agency Application for Financial Assistance, inducement resolution (including all submissions made by the Applicant), Agent Agreement, Project Agreement, Lease/Leaseback Agreement, PILOT Agreement or any other agreement by and between the Applicant and the Agency (collectively, "Agency Transaction Documents").
 - b. In addition to the termination and/or modification of Agency Financial Assistance, the Agency may impose recapture of Agency Financial Assistance where it is determined through the process specified below, that:
 - i. Agency Financial Assistance were obtained as a result of a knowing, misstatement of a material fact where such misstatement occurred in the written Agency Application for Financial Assistance, in any written submission, or in any on the record verbal statement made to Agency staff, the Board or Agency Finance Committee;
 - ii. An applicant failed to achieve the goals identified as Material Factors by the Agency Board at the time that the inducement/granting of Financial Assistance was approved. Such recapture of Agency Financial Assistance, to the extent provided by law, may consider extenuating and mitigating circumstances and may consider the extent to which the Applicant failed to achieve and maintain the Material Factors.
5. **Procedure to Terminate and/or Modify Agency Financial Assistance or to Recapture Agency Financial Assistance.**
- a. **Knowledge of Potential Termination/Modification of Financial Assistance or Recapture Issue:** When Agency staff becomes aware of a potential issue with respect to a Material Factor(s) related to the provision of Financial Assistance to an Applicant and is unable to otherwise remedy the issue, Agency staff shall notify the

Executive Director of the Agency (note in the case where Agency staff is able to remedy said issue, Agency staff shall still notify the Executive Director of the Agency). The Agency staff shall also notify or cause to be notified, the Chair of the Agency, the Agency Finance Committee and such other individuals as the Agency Board may determine. It is understood that this Agency Due Process Policy shall not apply to termination of Agency Financial Assistance related to the typical/standard events of default (not otherwise involving a Material Factor) as so identified within Agency Transaction Documents.

- b. Decision to Commence a Proceeding: The Agency Finance Committee or the Chair of the Agency shall cause a proceeding to be commenced to determine if Agency Financial Assistance should be terminated and/or modified and/or recaptured.
- c. Notice to the Applicant: If a decision is made to commence a proceeding to terminate and/or modify Agency Financial Assistance (said termination/modification of Agency Financial Assistance being related to a Material Factor and otherwise unrelated to typical/standard events of default as so identified within Agency Transaction Documents) and/or to recapture Agency Financial Assistance, then the Applicant shall be provided written notice ("Notice") of: (i) the alleged Material Factor(s) violation, (ii) the potential for termination and/or modification of Agency Financial Assistance and/or for recapture of Agency Financial Assistance as may be considered with respect to the commencement of such a proceeding, (iii) their rights to be heard and to appeal any such determination, and (iv) the date and time where a meeting will take place to consider the matter.
- d. Sufficient Time to Prepare a Response and Opportunity to be Heard: An Applicant shall be given ten (10) business days from the date said Notice, as described in Section 5(c), above, is received or deemed received to prepare and submit a written response to any alleged Material Factor(s) violation. The ten (10) business day response period, as described above, can be extended for good cause shown, as determined by the Chair. Thereafter, an Applicant will be provided an opportunity to make a written or written and oral presentation to the Agency Finance Committee.
- e. Representation: An Applicant shall have the right to be represented by counsel, or to appear without counsel.
- f. Creation of Written Record: The Agency Finance Committee shall take written meeting minutes that include a statement/summary of: (i) the alleged Material Factor(s) violation, (ii) the response, (iii) all evidence that has been submitted, and (iv) a summary of any oral presentations that have been made. The meeting minutes shall also include the vote, if any, taken by the Agency Finance Committee.

- g. Executive Session: To the extent allowed by the New York State Open Meetings Law, at the request of an Applicant, the Agency Finance Committee may go into executive session to receive certain confidential information that pertains to the considerations being made by the Agency Finance Committee.
- h. Agency Finance Committee Recommendation: The Agency Finance Committee shall vote on a resolution recommending a termination and/or a modification of Agency Financial Assistance and/or a recapture of Agency Financial Assistance, or no action.
 - i. If a determination is made to recapture New York State and local sales and use tax exemptions and/or mortgage recording tax exemptions, in accordance with New York General Municipal Law and Agency policies, the amount the Agency shall recapture may be equal to up to 100% of the amount of New York State and local sales and use tax exemption and/or mortgage recording tax exemption benefit so obtained and utilized.
 - ii. If a determination is made to recapture an abated amount of real property tax payment or payments provided by and through the Agency to an Applicant under the terms of a PILOT Agreement, the maximum amount that may be recaptured is equal to, but may be less than, the sum total of real property tax abatement received by the Applicant in the year or years that the violation(s) of Material Factors occurred as so determined by the Agency Finance Committee in consultation with Agency staff and as provided in the related inducement resolution authorizing the provision of Financial Assistance to the Applicant. If the Finance Committee recommends that an Applicant be subject to a real property tax abatement recapture event with respect to a particular year or year(s), it need not also simultaneously recommend, although it may do so, termination of real property tax abatements going forward.
 - iii. If a determination is made to modify Agency Financial Assistance, the Finance Committee, in consultation with Agency staff, may modify the amount of Financial Assistance, for example, to require a modification of any PILOT Agreement to require increased payments.

Such Agency Finance Committee resolution, to be effective, shall require a majority vote of the entire membership of the Agency Finance Committee. Any resolution shall be in writing and contain a statement of the reasons for the decision. The resolution shall be presented to the Applicant and submitted to the Agency Board for its consideration. If a resolution does not have sufficient votes to be enacted by the Agency Finance Committee, the matter, including a full record, shall be submitted to the Agency Board without recommendation.

- i. Flexible Application of Termination and/or Modification of Agency Financial Assistance and Recapture of Agency Financial Assistance: To the extent permitted by law and Agency policies, the Agency Finance Committee shall have broad discretion in recommending how to implement the termination and/or modification of Agency Financial Assistance and the recapture of Agency Financial Assistance. Such recommendation related thereto shall be based upon the circumstances that trigger such action. The Agency Finance Committee shall consider the extent of the violation of a Material Factor, the duration of such violation, the cause of such violation and the extent to which there was a creation of net new jobs and new investment and adherence to such other Material Factors as may have been considered at the time of the inducement.
 - j. Appeal to Agency Board: An Applicant shall have the right to submit a written appeal to the Agency Board prior to the date upon which the Agency Board would otherwise consider taking action on a recommendation from the Agency Finance Committee. In addition, the Chair of the Agency Board may, in his or her discretion, grant an Applicant an opportunity to address the Agency Board prior to its action on a recommendation from the Agency Finance Committee.
 - k. Final Decision by Agency Board: The Agency Finance Committee recommendation, if any, shall be promptly forwarded to the Agency Board for its consideration. No recommendation to terminate and/or modify Agency Financial Assistance and/or to recapture Agency Financial Assistance will become effective until and unless it is adopted by a majority vote of the entire Agency Board. The Agency Board may reject a recommendation, modify a recommendation or approve a recommendation in whole or in part, if any such recommendation was made by the Agency Finance Committee, or make any decision provided for in this paragraph.
6. Other Remedies Available to Agency. Notwithstanding the foregoing, the Agency, acting through its staff, retains the right to terminate Agency Financial Assistance as otherwise provided within the Agency Transaction Documents (for non-Material Factor(s) issues). Cause for such termination of Agency Financial Assistance include, but are not limited to, failure of the Applicant to make PILOT payments on a timely basis, failure to make reports as required by the Agency Transaction Documents, or other uncured breaches of the Agency Transaction Documents.
7. Distribution of Recaptured Financial Assistance. Any and all such returned/recaptured amounts of Agency Financial Assistance shall be redistributed to the appropriate affected tax jurisdiction, unless agreed to otherwise by any local taxing jurisdiction.

Approved and adopted this 3rd day of June 2022.