Notice of Annual Meeting

Date: October 4, 2024

To: Irene Rodriguez
R.J. Passalacqua
Lowell Dewey
Jan Regan
Catherine Price

From: Anne Nenneau, Chair

Re: Notice of Board of Directors' Meeting

The Geneva Industrial Development Agency will hold their Annual Meeting on Friday, October 18, 2024 at 9:30 am. The meeting will be held in the 2nd floor Teams Room at City Hall, 47 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/UCVz4jDNtxuIiy4SyugqQ8eg.

Please confirm your attendance with David West, dwest@geneva.ny.us

Cc: David West, Executive Director
Maureen Lee, Geneva City School District
Myles Webster, Webster Properties
Media: Steve Buchiere, Finger Lakes Times

City of Geneva Industrial Development Agency

Annual Meeting Agenda

Title: City of Geneva IDA

Location: Geneva City Hall, 47 Castle Street, Geneva
2nd Floor Teams Room and Zoom

Date & Time: 10/18/2024 at 9:35am

Agenda Item	Potential Outcome	Person Responsible
Call to Order		Anne Nenneau
Administrative Reports		
Agenda Items		
Budget	Motion to approve	Adam Blowers
Policy Review & Approval	Motion to approve IDA policies	David West
Officer & Committee Appointments	Motion to approve committee appts.	David West
Board Member Forms	All board members to complete	David West
Adjournment	Motion to adjourn	Anne Nenneau

Quorum (Confirmation Required)
Anne Nenneau, Chair
R.J. Passalacqua
Jan Regan
Irene Rodriguez
Lowell Dewey
Catherine Price
Vacant

Staff
David West
Adam Blowers
Nicole Tillotson

Zoom will be available, and the meeting can be viewed on the GIDA's YouTube Channel

Join Zoom Meeting
https://us02web.zoom.us/j/88414275411?pwd=cdlsLCFm4Ul2tZqi5Rrv6rJH0fyLfc.1

Meeting ID: 884 1427 5411
Passcode: 538784
Dial in: 929-205-6099

Geneva IDA

Draft 2024-25 Budget

INCOME	GIDA	PARK	GEDC	TOTAL
Application Fees	$ -	$ -	$ -	$ -
Administration Fees	$ -	$ -	$ -	$ -
Rental Income	$ -	$ -	$ 250,000	$ 250,000
Utility Reimbursement	$ -	$ -	$ 25,000	$ 25,000
Investment Income	$ 2,200	$ -	$ -	$ 2,200
Appropriation from Fund Balance	$ -	$ -	$ -	$ -
Total Income	$ 2,200	$ -	$ 275,000	$ 277,200

EXPENSES	GIDA	PARK	GEDC	TOTAL
City Support	$ 25,000	$ -	$ -	$ 25,000
Staff Labor	$ -	$ -	$ 94,538	$ 94,538
Maintenance	$ -	$ -	$ 38,872	$ 38,872
Trash	$ -	$ -	$ 1,558	$ 1,558
Projects	$ -	$ -	$ -	$ -
Elevator	$ -	$ -	$ 3,353	$ 3,353
Electric	$ -	$ -	$ 49,275	$ 49,275
Water	$ -	$ -	$ 3,388	$ 3,388
Office	$ -	$ -		$ -
Telephone	$ -	$ -	$ 2,647	$ 2,647
Supplies	$ -	$ -	$ -	$ -
Insurance	$ -	$ -	$ 25,114	$ 25,114
Marketing/Advertising	$ -	$ -	$ -	$ -
Travel	$ -	$ -	$ -	$ -
Legal Fees	$ 7,000	$ -	$ -	$ 7,000
Audit	$ 13,175	$ -	$ -	$ 13,175
Professional Services	$ -	$ -	$ -	$ -
Property Management	$ -	$ -	$ 19,215	$ 19,215
Commissions	$ -	$ -	$ 5,609	$ 5,609
Miscellaneous	$ -	$ -	$ -	$ -
Debt Service	$ -	$ -	$ 45,576	$ 45,576
Appropriation to Fund Balance	$ -	$ -	$ -	$ -
Total Expenses	$ 45,175	$ -	$ 289,146	$ 334,321
NET	$ (42,975)	$ -	$ (14,146)	$ (57,121)

RESOLUTION

An annual meeting of the Geneva Industrial Development Agency was convened at 47 Castle Street, Geneva, NY on October 18, 2024 at 9:35am.

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

Resolution No. 10/2024-1

RESOLUTION OF THE GENEVA INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") RATIFYING CERTAIN POLICIES, STANDARDS AND PROCEDURES IN CONNECTION WITH THE PUBLIC AUTHORITIES ACCOUNTABILITY ACT OF 2005, THE PUBLIC AUTHORITY REFORM ACT OF 2009, AND CHAPTER 563 OF THE LAWS OF 2015.

WHEREAS, by Title 1 of article 18-A of the General Municipal Law ("GML") of the State of New York ("State"), as amended, and Chapter 671 of the Laws of 1974 of the State, (collectively the "Act"), the GENEVA INDUSTRIAL DEVELOPMENT AGENCY ("Agency") was created as a public benefit corporation of the State for the benefit of the City of Geneva ("City"); and

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

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

WHEREAS, the Agency desires to ratify certain policies, procedures, and guidelines in furtherance of the abovementioned Laws.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE GENEVA INDUSTIRAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency hereby ratifies and adopts the charters, policies, guidelines, and procedures previously reviewed by the Agency, in substantially the forms attached hereto as **Exhibit A**, to be effective through the end of FY 2024-25, or until such time as successor policies and procedures shall have been approved by the Agency.

Section 2. The Agency hereby appoints David West as the Agency Contracting Officer and PARIS Certifier, whom shall serve for the fiscal year 2024-25, or until such time as their respective successors shall have been nominated and appointed.

Section 3. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolutions was motioned by _____ and seconded by ___________. All present voted in favor.

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF ONTARIO) SS:

I, the undersigned Secretary of the Geneva Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Geneva Industrial Development Agency (the "Agency"), including the resolution contained therein, held on October 6, 2023, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

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

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

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

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of October, 2024.

____
Irene Rodriguez
Secretary

Exhibit A

CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY

AUDIT COMMITTEE CHARTER

ARTICLE I
Establishment of Audit Committee; Core Responsibilities

The Board of Directors (the "***Board***") of the City of Geneva Industrial Development Agency (the "***Agency***") authorized the establishment of the Audit Committee (the "***Committee***") by resolution dated October 7, 2022. This Charter sets forth the composition and basic responsibilities of the Committee.

The core responsibilities of the Committee, as mandated under Section 2824(4) of the New York Public Authorities Law, include: (i) recommending to the board the hiring of a certified independent accounting firm; (ii) establishing the compensation to be paid to the certified independent accounting firm; and (iii) providing direct oversight of the performance of the independent audit performed by the certified independent hired for such purpose.

ARTICLE II
Composition of the Committee

The Committee shall be comprised of three (3) or more members appointed by, and will serve at the direction and pleasure the Board. Individuals appointed to the Committee should be knowledgeable, or have expressed a willingness to become knowledgeable, in matters pertaining to corporate financial and accounting practices. The chair of the Committee shall be elected by and among the members of the Committee. Each member of the Committee shall serve until their resignation, retirement, removal by the Board or until their successors shall be appointed and qualified

Each member 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. 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, 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 twice (2) each calendar year (at least once prior to the commencement of the annual audit process and once after completion of the annual audit process). 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. The Committee may invite other individuals, such as members of management, auditors or other technical experts to attend meetings and provide pertinent information, as necessary.

Meeting notices and agendas will be prepared for each meeting and provided to Audit 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 Committee. 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:

(i) Recommend to the full board the appointment of and compensation for a certified independent accounting firm to conduct the annual independent financial audit;

(ii) Oversee and pre-approve all audit and non-audit services provided by the certified independent accounting firm. The Agency's independent auditor shall be prohibited from providing non-audit services unless having received previous written approval from the Committee;

(iii) Meet with the certified independent accounting firm to discuss any significant issues that may have surfaced during the course of the audit;

(iv) Review the Agency's audited financial statements, associated management letter, report on internal controls and all other auditor communications and recommend to the full board whether such audit report should be approved;

(v) Review and assess the effectiveness of the Agency's internal controls for the safeguarding of Agency assets;

(vi) Develop and recommend to the full board, as necessary, any procedures or policies for the safeguarding of Agency assets;

(vii) Investigate any report or suspicion of fraud, waste or abuse of Agency assets and make recommendations to the full board for corrective action.

ARTICLE V
Committee Reports

The Committee shall:

(i) 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;

(ii) Report to the Board, at least annually, regarding any proposed changes to this Charter;

(iii) Provide a self-evaluation of the Committee's functions to the Board on an annual basis; and

(iv) Report to the Board on a periodic basis, at least annually, the findings of its independent auditors. These reports shall include careful consideration of the actions taken by management on the independent auditors' suggestions for correcting weaknesses, if any, in the Agency's internal controls, regulatory compliance, organizational structure and operations. These reports may include the adequacy of the audit effort by the Agency's independent auditors, the financial and regulatory compliance reporting decisions of management, the adequacy of disclosure of information essential to a fair presentation of the financial affairs and regulatory compliance efforts of the Agency, and the organization and quality of the Agency's system of management and internal accounting controls.

ARTICLE VI
Amendments

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

Adopted this 7th day of October, 2022
By the City of Geneva Industrial Development Agency

CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY

FINANCE COMMITTEE CHARTER

ARTICLE I
Establishment of Finance Committee; Core Responsibilities

The Board of Directors (the "***Board***") of the City of Geneva Industrial Development Agency (the "***Agency***") authorized the establishment of the Finance Committee (the "***Committee***") by resolution dated October 7, 2022. This Charter sets forth the composition and basic responsibilities of the Committee.

The core responsibilities of the Committee, as mandated under Section 2824(8) of the New York Public Authorities Law, are set forth in the Bylaws and include: (i) reviewing proposals for the issuance of debt by the Agency; (ii) informing the board of current best financial practices, (iii) updating the Agency's financial principles, and (iv) advising the Board on the skills required for potential members.

ARTICLE II
Composition

Members of the Committee shall be elected and serve in accordance with the Bylaws and, to the extent practicable, members of the Committee should be familiar with corporate financial practices. The Committee shall elect one member to serve as chair of the Committee.

The Committee must consist of at least three (3) "independent members" as required by Section 2824 of the New York Public Authorities Law.

ARTICLE III
Committee Meetings

The Committee will meet a minimum of once in 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. The Committee may invite other individuals, such as members of management, auditors or other technical experts to attend meetings and provide pertinent information, as necessary.

A 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 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 V
Amendments

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

Adopted this 7th day of October, 2022
By the City of Geneva Industrial Development Agency

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 October 7, 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 7th day of October, 2022
by the City of Geneva Industrial Development Agency.

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

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.

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.

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 arc 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
Public Meeting Videoconference Policy

The City of Geneva Industrial Development Agency (the "Agency") hereby establishes this policy to allow for attendance by members of the board and members of the public via videoconference at any open meeting of the board of directors or any committee or subcommittee meeting and is established in accordance with the laws of 2022 of the State of New York within the Public Officers Law ("Open Meetings Law"). https://opengovernment.ny.gov/open-meetings-law

This internal agency policy sets forth the options for attendance at public meetings of this public body either in person, via videoconference at a public location, or via videoconference at a non-public location due to “extraordinary circumstances” being experienced by a member who still wishes to attend.

This policy defines these “extraordinary circumstances” by which a member may participate in a meeting of the board or committee via videoconferencing in a non-public venue and establishes the procedures for notifying the agency staff in order to verify the extraordinary circumstance and sets forth a method for updating the public on opportunities to attend via videoconference.

1. Open Meeting Law states that a quorum of the board must be present in-person at a predetermined time and public location wherein the meeting will be conducted. Any member attending in-person at the predetermined and noticed public location may count toward quorum.

2. Any member attending via videoconference under “extraordinary circumstances” will not be counted toward a quorum, but may vote on motions and resolutions.

3. When participating under “extraordinary circumstances” by which a member of the public body may request participation via videoconferences, they must notify the agency Executive Director by phone or email as soon as the circumstance is presented. The Executive Director will present the information to the chair of the board for final determination.

4. Extraordinary circumstances allowed by this agency are:
    a. Physical Disability whereby they are unable to meet in a physical location.
    b. Illness whereby they are under direct orders from a doctor not to attend in-person meetings, or whereby their illness presents a risk of spreading to others attending the meeting.

c. Caregiver responsibilities whereby they are the only option for attending to the physical care of a minor or other dependent or family member.
d. Work-related restrictions whereby their place of business does not allow for participation at in-person meetings outside the parameters of their business location, or whereby their presence at the business location is critical during the date and time of the agency meeting.
e. Travel commitments whereby they are at a location too distant to attend the meeting in-person.
f. Other significant or unexpected, unforeseen factors or events which preclude attendance must be presented to the agency staff within a reasonable amount of time before the meeting in order to approve a videoconference option and to give notice to the public for a videoconference option.

5. Public Notice of an Open Meeting will be posted online in the agency's Agenda and Minutes Center, on the public bulletin boards at physical location and shared with the local news media.

6. Pre-established meetings will provide for meeting notice at least 72 hours prior to meeting to announce the time and physical or virtual locations whereby the public can attend and it must account for ADA accommodations or compliance for public attendance.

7. In the event a member is allowed to participate via videoconference under "extraordinary circumstances," the agency staff shall include a link to the same videoconference service by which the member will be participating on the agenda and within the public notice as soon as reasonably possible.

8. Any member of board or committee participating via videoconferencing must be able to be seen, heard and identified, as well as all members attending in person. Members of the public attending in person or via videoconference will also be asked to identify themselves for the purpose of notation the minutes.

9. Minutes of the meeting will delineate the attendance of each member and by what means they are attending, either in-person or via videoconference and under which "extraordinary circumstance."

10. Any meeting of the agency or committee that is conducted with members via videoconference will be recorded and saved for five (5) years.

CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY
Investment Policy

Purpose/Intent

The Geneva Industrial Development Agency ("Agency") hereby establishes this Investment Policy to ensure that Agency funds are managed in such a way as to achieve the following objectives:

- preservation of principal investment,
- security of Agency funds,
- diversity of vehicles to absorb market fluctuations,
- liquidity of assets to provide appropriate operating cash, and
- investment yield.

Investment Vehicles

Recognizing the objectives cited above, the Board of Directors shall invest all Agency funds in legal instruments authorized by the enabling legislation and New York State Law.

Analysis/Reporting

Once monthly, Agency staff shall prepare a report outlining all current investments. The report shall outline:

- Issuer
- Instrument
- Annual Yield
- Purchase and Maturity Date
- Current Book Value
- Congruence of investment with this policy
- Statement of total cash flows
- Liquidity analysis

Banking Relationships

The Board of Directors shall review the Agency's banking relationships annually and evaluate benefits to Agency investment of potential changes. All institutions housing Agency funds shall meet the requirements for Agency banking set by state and federal laws, rules, and regulations.

CITY OF GENEYA INDUSTRIAL DEVELOPMENT AGENCY
Fiscal Management Policy

General Information

A seven-member Board of Directors, which includes a Chair, Vice-Chair, Secretary, and Treasurer, governs the Geneva Industrial Development Agency (“Agency”). Staffing shall be secured to provide administrative support (Executive Director), programmatic support, and financial management (Chief Financial Officer or CFO). These functions can be managed by one or more individual staff member(s) as the Agency deems appropriate from time to time. This staffing could be provided by staff of the City of Geneva, a contract with a 3rd party consultant or organization, or as hired by the Agency directly.

This document is designed to assist the Board of Directors of the Agency in fulfilling their fiduciary responsibilities for financial oversight.

The accounting principles and practices as presented are intended to be as simple as possible and at the same time to be in accordance with general accounting principles and standards.

Practical internal controls are fundamental to proper financial management. The procedures developed in this document are intended to establish a system of internal controls that will prevent the possibility of collusion and will protect the assets of the organization.

An informative accounting system (along with internal controls and procedures), a budgeting process, and a financial audit are the elements necessary for the Board of Directors to meet their fiduciary responsibilities.

The Agency is responsible for maintaining the financial records for the Agency, the Geneva Enterprise Development Center (GEDC), and the Geneva Industrial Park Partnership. The Agency should be able to understand and report on the financial positions of each of these organizations separately.

- Geneva IDA -- The financial records of the Agency reflect the activities of the Agency exclusive of the GEDC. Record keeping and preparation of financial reports are the responsibility of the Agency's CFO.
- Geneva Enterprise Development Center -- The GEDC is owned by the Agency. Management of the facility is contracted with Webster Properties, LLC. Webster Properties, LLC is responsible for the promotion, operation, and maintenance of the center. Webster Properties, LLC maintains a separate set of financial records for this facility at their office.
- Geneva Industrial Park Partnership -- The Geneva Industrial Park is owned by The City of Geneva, the Geneva IDA, and the Ontario County IDA. The Geneva IDA is responsible for the management of the Park and for maintaining the Park's financial records.

Internal Control and Procedures

Internal Controls are designed to protect the funds for which the agency is responsible, not to create more work for staff. If implemented properly, they will create a reasonable system of checks and balances. These procedures ensure that financial transactions are approved and reviewed by more than one person.

This system of checks and balances is designed to prevent any one person from having control over the funds of the agency.

The CFO handles all receipts of income and is responsible for timely deposits of the funds.

Signature Authorization - The Board of Directors grants signature Authorization on bank accounts at least to the Chair and Treasurer, but may from time to time appoint additional signatories by motion of the Board. One signature is required on each check issued.

Bank Accounts - The number of bank accounts should be kept at a minimum. Whenever possible, funds should be kept in an interest-bearing account.

Bank Account Reconciliation - QuickBooks has a very efficient system to reconcile bank statements. The CFO is responsible for reconciling the various accounts on a monthly basis.

Payment of Bills

No payment will be made without the presentation of an invoice or the preparation of a "Request for Payment" form (Appendix 1) indicating the following: approved by, reviewed by, account number, and check number. Invoices will be approved by the Executive Director and reviewed by one of the persons signing the check. The CFO will indicate the proper account number and check number.

The CFO enters the transaction into the Agency's accounting system. Either the CFO or Treasurer prepares the check. The check, along with supporting documentation, is presented for signature.

The CFO is responsible for proper entry of the transaction into the Agency's financial records and filing of the invoice.

Reporting

Monthly Financial Report will be presented to the Board of Directors:

Geneva Industrial Development Agency. Monthly reports will include Monthly Activity, A Year-To-Date compared to Budget, and a Balance Sheet.

Geneva Industrial Park Partnership. Monthly reports for the partnership will include a report reflecting monthly and year-to-date activity and a Balance Sheet. At the end of the fiscal year, the CFO will adjust the Balance Sheet to reflect the interest of the various partners.

Geneva Enterprise Development Center. Webster Properties, LLC prepares monthly reports that reflect the activity at the GEDC. Copies of these reports are distributed to the Board of Directors.

Year-End Reports. At the end of the fiscal year, the reports from the above organizations are combined to create an overall picture of Income and Expense, Cash Flow, Assets, Liabilities, and Equity of the Agency.

Approved and adopted this 7th day of October, 2022.

Appendix 1

GENEVA INDUSTRIAL DEVELOPMENT AGENCY
47 CASTLE STREET
GENEVA, NY

REQUEST FOR PAYMENT

Date:	Click or tap here to enter text.
To the order of:	Click or tap here to enter text.
Amount:	Click or tap here to enter text.
Description:	Click or tap here to enter text.

APPROVED BY:	Click or tap here to enter text.
ACCOUNT NUMBER:	Click or tap here to enter text.
CHECK NUMBER:	Click or tap here to enter text.

REVIEWED BY: Click or tap here to enter text.

SIGNATURE OF REVIEWER: ______________________________

CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY
Procurement Policy

A. Introduction

1. Scope -- In accordance with Article 18-A of the General Municipal Law (the "IDA Act"), Section 104-b of the General Municipal Law, and the Public Authorities Accountability Act of 2005, the City of Geneva Industrial Development Agency ("Agency") is required adopt procurement policies which will apply to the procurement of goods and services not subject to the competitive bidding requirements of Section 103 of the GML and paid for by an IDA for its own use and account.

2. Purpose -- Pursuant to Section 104-b of the GML, the primary objectives of this policy are to assure the prudent and economical use of public monies in the best interests of the taxpayers of a political subdivision or district, to facilitate the acquisition of goods and services of maximum quality at the lowest possible cost under the circumstances and to guard against favoritism, improvidence, extravagance, fraud and corruption.

B. Procurement Policy

1. Determination Required -- Prior to commencing any procurement of goods and services, the Executive Director or an authorized designee shall prepare a written statement setting forth the basis for (I) the determination that competitive bidding is not required for such procurement, and if applicable (2) the determination that such procurement is not subject to any requirements set forth in this policy. Such written statements shall be maintained by the Executive Director or such authorized designee in a specially designated procurement file.

2. Procedure for determining whether Procurements are subject to Competitive Bidding - The procedure for determining whether a procurement of goods and services is subject to competitive bidding shall be as follows:

a. The Executive Director or an authorized designee shall make the initial determination as to whether competitive bidding is required. This determination will be based on Section 103 of the GML which requires competitive bidding for expenditures of (1) more than $35,000 for the performance of any public works contract (services, labor or construction), and (2) more than $20,000 for any purchase contract (acquisition of commodities, materials, supplies or equipment).

b. The Executive Director or such authorized designee shall review the purchase request against prior years' expenditures and a good faith effort will be made to determine whether it is known or can reasonably be expected that the aggregate purchases of a similar nature will exceed the above competitive bidding procedures shall be followed for said expenditure.

c. The Executive Director or such authorized designee shall present any legal issues regarding the applicability of the competitive bidding requirements stated herein to the Agency's Counsel.

3. Methods of Competition to be used for Non-Bid Procurements and Procurements Exempt by Statute -- Alternative proposals or quotations for goods and services shall be secured by use of written requests for proposals or written quotations, verbal quotations or any other method of procurement which furthers the purposes of this Section except for items excepted herein (see 7 below) or procurements made pursuant to:

a. GML, Section 103 (3) (through county contracts), or

b. GML, Section 104 (through state contracts), or

c. State Finance Law, Section 175-b (from agencies for the blind or severely handicapped), or

d. Correction Law, Section 186 (articles manufactured in correctional institutions).

4. Procedures for the Purchase of Commodities, Equipment or Goods under $20,000.

a. Under $1,000 The discretion of the Executive Director or authorized designee.

b. $1,000-$9,999 Documented verbal quotations from at least three vendors.

c. $10,000 $19,999 Written/fax quotations from at least three vendors.

5. Procedures for the Purchase of Public Works or Services under $35,000.

a. Under $1,000 The discretion of the Executive Director or authorized designee.

b. $1,000- $14,999 Documented verbal quotations from at least three vendors.

c. $15,000- $34,999 Written/fax quotations from at least three vendors.

6. Basis for the Award of Contracts -- Contracts will be awarded to the lowest responsible vendor who meets the specifications.

7. Circumstances justifying an Award to other than the Lowest Cost quoted.

a. Delivery requirements b. Quality requirements

c. Quality

d. Past vendor performance

e. The unavailability of three or more vendors who are able to quote on a procurement.

f. It may be in the best interests of the Agency to consider only one vendor who has previous expertise with respect to a particular procurement.

8. Documentation

a. For each purchase made the Executive Director or authorized designee shall set forth in writing the category of procurement that is being made and what method of procurement is specified.

b. The basis for any determination that competitive bidding is not required shall be documented, in writing, by the Executive Director or such authorized designee, and filed with the purchase order or contract therefore.

c. For those items not subject to competitive bidding such as professional services, emergencies, purchased under city contracts or procurements from sole sources, documentation should include a memo to the files which details why the procurement is not subject to competitive bidding and include, as applicable:

(1) a description of the facts giving rise to the emergency and that they meet the statutory criteria; or

(2) a description of the professional services; or

(3) written verification of city contracts; or

(4) opinions of Counsel, if any; or

(5) a description of sole source items and how such determinations were made.

d. Whenever an award is made to other than the lowest quote the reasons for doing so shall be set forth in writing and maintained in the procurement file.

e. Whenever the specified number of quotations cannot or will not be secured, the reasons for this shall be indicated in writing and maintained in the procurement file.

9. Exceptions to Bidding

a. Emergency Situation - An emergency exists if the delay caused by soliciting quotes would endanger the health, welfare or property of the municipality or of the citizens. With approval by the Executive Director such emergency shall not be subject to competitive bidding or the procedures stated above.

b. Resolution Waiving Bidding Requirements -- The Agency may adopt a resolution waiving the competitive bidding requirements whenever it is determined to be impracticable.

c. Sole Source -- Defined as a situation when there is only one possible source from which to procure goods and/or services and it is shown that the item needed has unique benefits, the cost is reasonable for the product offered and there is no competition available. In this situation, a request for a resolution waiving bidding requirement, as described above, is required.

d. True Lease -- Prices will be obtained through quotations whenever possible. The award shall be made on the basis of goods and/or services to be provided, ability to meet the specifications desired and price.

e. Insurance -- All insurance policies shall be procured in accordance with the following procedures:

(1) Premium less than $20,000 - documented telephone quotations from at least three agents (if available).

(2) Premium over $20,000 - written quotations/fax or proposals from at least three agents (if available).

f. Professional Services - This category includes services which require special education and/or training, license to practice or are creative in nature. Examples or professional services are: lawyers, doctors, accountants, engineers, artists, etc. For the procurement of professional services, the procedures set forth in Exhibit B shall apply.

10. Minority and Women Business Enterprises - The Agency shall comply with all applicable legal requirements relating to the hiring of such businesses.

11. Input from members of the Agency - Comments concerning the procurement policy shall be solicited from the members of the Agency from time to time.

12. Annual Review -- the Agency shall annually review its policies and procedures.

13. Unintentional Failure to Comply - The unintentional failure to comply with the provisions of Section 104-b of the GML shall not be grounds to void action taken or give rise to a cause of action against the Agency or any officer thereof.

Approved and adopted this 15th day of April, 2014

GENEVA INDUSTRIAL DEVELOPMENT AGENCY
Real Property Acquisition Policy

Section 2824(1)(e) of the Public Authorities Law requires local authorities to adopt a written policy governing the acquisition of real property. The following policy ("Policy") is hereby adopted upon approval by the Board of Directors of the City of Geneva Industrial Development Agency (the "Agency") pursuant to such requirement and shall be applicable with respect to the acquisition of real property and any interests therein ("Real Property") Agency and its affiliates and such other affiliates as may hereafter be established by the Agency and which are determined to be subject to the requirements of Section 2824(1)(e) of the Public Authorities Law.

A. <u>Acquisition of Real Property</u>

Real Property may be acquired by the Agency for use, development, resale, leasing or other uses designated by the Agency. The Agency may lease Real Property for use, subleasing or other uses designated by the Agency.

The purpose of each acquisition of Real Property by the Agency shall be to further one or more purposes of the Agency as authorized under the Agency's enabling legislation, certificate of incorporation, by-laws or a resolution adopted by the Board of Directors or Members of the Agency, or for a purpose otherwise permitted under applicable state law.

Prior to each acquisition of Real Property, the Agency will conduct such due diligence as it deems appropriate in accordance with the particular circumstances of the proposed acquisition. Such due diligence may include, but is not limited to, Real Property appraisals and review and investigation of environmental, structural, title, pricing and other applicable matters.

B. <u>Approval of Real Property Acquisitions</u>

All acquisitions of Real Property shall be conducted in accordance with this Policy and applicable law. Proposed acquisitions of Real Property shall be presented to the Board of Directors of the Agency for approval or other appropriate action.

C. <u>Exemption for Certain Agency Transactions</u>

This Policy shall not be applicable to any agreements or arrangements involving the provision by Agency of "financial assistance" as such term is defined in Section 854(14) of the New York General Municipal Law.

D. <u>Amendment of Policy</u>

This Policy may be amended or modified at any time by the Board of Directors of the Agency.

Approved and adopted this 3rd day of June 2022.

CITY OF GENEVA INDUSTRIAL DEVELOPMENT AGENCY
Guidelines for Disposition of Real Property

Purpose/Intent

The City of Geneva has identified acquisition, sale, and development of real property as an objective for the Geneva Industrial Development Agency ("Agency"). To that end, the Agency has developed these guidelines to establish goals and processes for Agency-held property.

The mission of the Agency is to affect positive change in the Geneva real estate market. As such, the following objectives are established relative to property disposition:

- Whenever possible, any costs associated with acquisition of real property will be recovered as part of its sale;
- Sale or other disposition activities shall be evaluated based on potential market impact of the proposed use. Properties should not be sold to "land speculators" who intend to hold the property without a defined project;
- The Agency may own and operate real property so long as it meets the objectives of enabling legislation, and so long as it is proven infeasible for a similar impact to be affected by a private sector partner;
- Proceeds from the sale or operation of real property should be reinvested in activities meeting the Agency's goals and objectives.

Sale/Transfer Methods

The Agency may enter into sale or transfer agreements upon execution of one of the following activities:

- Request for Proposals: An RFP process may be developed when market conditions and property attributes suggest that a competitive process would yield the highest and best result. Proposals should be evaluated for project impact on the real estate market, with Agency return as a secondary consideration.
- Private Negotiation: When appropriate, the Agency may identify a potential purchaser and enter into a private negotiated and sale. Similar to the RFP process, private sale opportunities should demonstrate positive market impact.
- Lease: When long-term control by the Agency is an overriding concern, Corporate leasing may be considered. Leases should derive the value necessary to ensure that Agency funds receive a reasonable return. The proposed project should demonstrate positive market impact before the leasing option is considered

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.

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 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.

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. <u>Purpose</u>. 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. <u>Goal</u>. 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. <u>Definitions</u>.

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. <u>Termination and/or Modification of Agency Financial Assistance and/or Recapture-of Agency Financial Assistance</u>.

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. <u>Procedure to Terminate and/or Modify Agency Financial Assistance or to Recapture Agency Financial Assistance</u>.

a. <u>Knowledge of Potential Termination/Modification of Financial Assistance or Recapture Issue</u>: 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. <u>Decision to Commence a Proceeding</u>: 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. <u>Notice to the Applicant</u>: 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. <u>Sufficient Time to Prepare a Response and Opportunity to be Heard</u>: 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. <u>Representation</u>: An Applicant shall have the right to be represented by counsel, or to appear without counsel.

f. <u>Creation of Written Record</u>: 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.

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.

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

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:______________________________________

Geneva Industrial Development Agency

Board Members -2024-2025 DRAFT

Appointing Entity: City of Geneva City Council

Anne Nenneau, **Chair**
Term: 10/1/2013-9/30/2026
Professional: manufacturing, CCN International
anenneau@ccnintl.com

Lowell Dewey, **Vice Chair**
Term: 10/1/2019-9/30/2024
Professional: engineering, retired
lstard@yahoo.com

Irene Rodriguez, **Secretary/Treasurer**
Term: 5/5/2021-9/30/2025
Professional: real estate & manufacturing
irene.l.russell@gmail.com

R.J. Passalacqua, Voting Member
Term: 10/20/2015-9/30/2027
Professional: food & beverage, Ventosa Vineyards
rj@ventosavineyards.com

Jan Regan, Voting Member
Term: 5/3/2024-9/30/2026
Professional: local government, communications, photography and music
jan@janreganphotography.com

Catherine Price, Voting Member
Term: 5/3/2024-9/30/2028
Professional: Downtown BID, wine, tourism
price@genevanybid.com

ONE SEAT VACANT – Term through 9/30/26

Officers

Chair- Anne Nenneau, Vice Chair – Lowell Dewey, Secretary/Treasurer – Irene Rodriguez

Committee Assignments:

Governance Committee
Anne Nenneau
Irene Rodriguez
VACANT

Audit Committee
Irene Rodriguez, Chair
R.J. Passalacqua
VACANT

Finance Committee
Benjamin Vasquez
Irene Rodriquez
VACANT

Nominating Committee
R.J. Passalacqua, Chair
Irene Rodriquez
Lowell Dewey

Marketing Committee
Anne Nenneau, Chair
Lowell Dewey
VACANT

Staff & Support

David West, Executive Director, dwest@geneva.ny.us
Adam Blowers, Comptroller, acblowers@geneva.ny.us
Chris Lavin, Geneva City Council Liaison
Stephen Maier, Agency Attorney, smaier@HarrisBeach.com

Confidential Evaluation of Board Performance

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Board members have a shared understanding of the mission and purpose of the Authority.				
The policies, practices and decisions of the Board are always consistent with this mission.				
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.				
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.				
The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.				
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.				
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.				
Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.				
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.				
The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.				
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.				
Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.				
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.				
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.				
The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.				
Board members demonstrate leadership and vision and work respectfully with each other.				

Name of Authority: _City of Geneva Industrial Development Agency_____________

Date Completed: ____

COMMENTS:

Authorities Budget Office
Policy Guidance

No. 10-01

Date Issued: March 1, 2010
Supersedes: New

Subject: Acknowledgement of Fiduciary Duty

Statutory Citation: Public Authorities Law Section 2824(1)(h)

Provisions: Section 6(i) of Public Authorities Law, as amended by Chapter 506 of the Laws of 2009 ("The 2009 Public Authorities Reform Act" or "PARA"), requires the Authorities Budget Office (ABO) to develop and issue a written acknowledgement that all board members must execute as part of their duties and responsibilities under Section 2824 of Public Authorities Law. By signing this acknowledgement a board member is stating they understand their role and fiduciary responsibilities as well as their duty of loyalty and care to the organization and commitment to the authority's mission and the public interest.

Pursuant to PARA, every board member of a Public Authority is required to sign an acknowledgement of fiduciary duty at the time they take the oath of office. The effectiveness of the acknowledgement will be deemed applicable throughout the duration of such board member's term and/or for as long as such director continues to serve in such capacity. Board members appointed to their positions prior to the effectiveness of PARA and the implementation of this new requirement are required to execute an acknowledgement by May 1, 2010.

Authorities Budget Office Policy Guidance: The primary responsibility of a board member is to understand the mission and public purpose of the Authority and to act in the best interests of the Authority, its mission, and the public. The intent of this written acknowledgement is to re-affirm the importance of this duty to board members.

The ABO is directing all state and local public authorities to use the attached acknowledgement form to satisfy this statutory requirement. Public authorities are to maintain signed copies of the acknowledgement throughout the official term of each active board member. State and local authorities will also be expected to certify as part of the Annual Report submission that these statements were executed in accordance with Section 2824 of Public Authorities Law. The failure to execute this acknowledgment will be considered a failure to comply with the requirements of Public Authorities Law. The failure to act in accordance with the principles stated in this acknowledgment can be considered a breach of fiduciary duty and could result in a recommendation that the board member be sanctioned.

A board member is to sign a new acknowledgement document at the start of each new term to which the board member is appointed.

Acknowledgement of Fiduciary Duties and Responsibilities

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

I. <u>Mission Statement</u>

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

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

II. <u>Deliberation</u>

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

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

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

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

III. <u>Confidentiality</u>

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

IV. <u>Conflict of Interest</u>

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

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

Signature: ______________________________

Print Name: ______________________________

Authority Name: ______________________________

Date: ______________________________

GENEVA INDUSTRIAL DEVELOPMENT AGENCY
Conflict of Interest Policy and Annual Disclosure

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    - Audit bills or claims under the contract;

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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.

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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:_______________________________________