



Mission: The mission of the County of Lewis IDA is to stabilize, strengthen and grow communities through strategic community partnerships, innovative incentive programs, responsible leverage of our financial resources and thoughtful policy development to advance economic growth and a brighter and more inclusive future for all.

- I. Call to Order 8:30am
- II. Privilege of the Floor
- III. Minutes
 - a. Minutes from January 8, 2026, Board Meeting
- IV. Financial Reports
- V. Items for Approval 8:45am
 - a. Harrisville Bank Property, resolution to sell to LaRock Holdings, LLC
 - b. MPI Equipment Leaseback, resolution to approve purchase
- VI. Executive Director's Report
 - a. Staffing
 - b. Board Member recruitment
- VII. Correspondence
 - a. Meeting on 1/29/26 with BRCS, Town of Croghan on future PILOT/HCA
- VIII. Items for Discussion
 - a. Site Identification – IDA Financing Options
 - b. Naturally Lewis Building/DRI
 - c. Second Place Brewing Update
- IX. Adjournment 9:45am

Next Meeting:

LCIDA Regular Board Meeting – March 5, 2026 – 8:30am – LCJCC Education Center
(Conference Room)



Board Members Present: Darlene Rowsam, Gagan Singh, Gerald Haenlin, Jessica Moser

Board Members Absent: Joe Lawrence (Excused), Herb Frost (Excused)

Others Present: Casandra Buell, Amy Hawthorne, Joanne Witt, Jenna Lauraine, Megan Marolf, Tim Hunt

I. Call to Order

- a. The meeting was called to order at 8:36 a.m. by Gagan Singh.

II. Privilege of the Floor

III. Minutes and Meeting Notes

- b. **A motion to approve November 7, 2025 minutes** was made by Jerry Haenlin and seconded by Darlene Rowsam. All present voted in favor and the motion carried.
- c. **The Board reviewed December 16, 2025 Finance Committee Meeting Notes.** Discussed UTEP and possibility of changing fee for housing only. Ultimate goal is for self-sustainment; Committee decided not to change fee and set precedent for future contracts. Megan Marolf suggests changing fee schedule as opposed to changing fee percentage to promote further development for smaller entities through Naturally Lewis. Gagan Singh suggests that if we extend pay schedule there might be a larger percentage overall. Jessica agrees that this is common practice.

II. Financial Reports

- a. Financial reports reviewed by Megan Marolf: No major changes in the current financials, Naturally Lewis is beginning to receive PILOT income. December CD's were renewed. Accounts receivable are awaiting payment through invoicing but are not due until the end of January 2026. 1.6 million in revenue is expected- expected to be transferred into NY Class. Transferred 1.3 million in early January 2026. NY Class performs better than the CDs. 4.3 million has been approved for PILOTS.
- b. **A motion to approve the Financial Reports** was made by Jessica Moser and seconded by Jerry Haenlin. All present voted in favor and the motion carried.

V. Items for Approval

a. 2026 Staff Services Contract

- i. **A motion to approve Staff Services Contract** was made by Jerry Haenlin and seconded by Darlene Rowsam. All present voted in favor; motion



carried.

b. Formula adjustment – EOY Reconciliation

- i. Full-time employees per State requirements need to be compensated for overtime, the EOY adjustment also allows for COLA increases.

VI. MPI Equipment Leaseback

a. Request: IDA to offset the unplanned increase in expenses to meet the new County requirements and adjust for the rising cost of inflation and increase the loan from 550K to 600K, with the percentage adjusted to 4.25%. Megan Marolf and the IDA Finance Committee recommend 4.25% for 600K, with a balloon payment at the end of 5 years. MPI requires this equipment to be in place by June 2026 in order to advance construction. Gagan Singh suggests changing the percentage to 4%, rather than 4.25%.

- i. **A motion to approve a new leaseback agreement of 4% at up to 600K along with client compliance of terms** listed above was made by Jerry Haenlin and seconded by Gagan Singh. All present voted in favor and the motion carried.

VII. Executive Director's Report

- a. Executive Director Joanne Witt discussed the report with the Board.
- b. Board Member Recruitment Follow-Up
 - i. Joanne Witt and Tim Hunt will meet to develop a plan for Board Member recruitment.
- c. DOD Consultant
 - i. Hodgkin Ross- agrees to work with NL to help train the new DOD.
 1. DOD position with NL – under consideration for rewriting job description to find appropriate candidates.
 - ii. Interviewing 2 candidates for EDS in January.

VIII. Correspondence

- a. Robert Grunert-Loud email to deny PILOT
 - i. Board reviewed email

IX. Items for Discussion

- a. UTEP Revisions
 - i. Recommendation above.
- b. General Martin Apartments Administrative Fee



i. No outcome noted.

c. PILOT Fee Schedule - MPI

McRez has asked to have payment split over a 2 to 3 year period due to extra money raising the cost of the project unexpectedly. The board decided not to set a precedence for splitting payments until the UTEP is re-evaluated.

d. Naturally Lewis Building/DRI

Landlords are in conversation with us currently.

e. LCDC DANC Loan

Loan through the IDA for Lyons Mills – need to begin marketing to a developer. 143K at a 1% rate. IDA approved and guaranteed the loan in 2010. 143 of 150K remains on the loan.

X. Adjournment

Motion to adjourn meeting was made by Darlene Rowsam and seconded by Jerry Haenlin. Meeting Adjourned.

Next Meeting: LCIDA Regular Board Meeting – February 5, 2026 – 8:30am – LCJCC Education Center

Statement of Financial Position

County of Lewis IDA

As of December 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
1020 -CIB-Chkg-HSBC-1st Niagara (deleted)	0.00
Cash-Petty Cash	50.00
IDA CD 1M - x0868	1,041,386.82
IDA CD 500K - x0867	520,424.47
IDA Checking x1214	18,755.68
IDA Micro Rev Loan x2054 CLOSED	0.00
IDA Money Market x1248	1,522,670.29
IDA USDA Loan Fund x1511	98,699.19
NYCLASS	1,411,805.09
Total for Bank Accounts	\$4,613,791.54
Accounts Receivable	
1101 Account Receivable	\$3,497,612.27
1101-05 Related Party Receivables	316,597.00
Total for 1101 Account Receivable	\$3,814,209.27
Total for Accounts Receivable	\$3,814,209.27
Other Current Assets	
1090 Undeposited Funds	0.00
1150 Interest Receivable	0.00
1165-01 Lease Receivable - 2nd Place Brew Equip	129,271.81
1166-01 Installment Sale - 2nd Place Property	93,601.88
1169 Lease Receivable - BRVN Equip	10,323.75
1172 Lease Receivable - Snow Ridge Groomer 1	85,610.66
1173 Lease Receivable - Snow Ridge Groomer 2 (2025)	118,455.09
1178 Loan Receivable - Tug Hill AR	0.26
1179 Allowance for Loan Loss	-45,860.70
1200 Prepaid Insurance	0.00
Total for Other Current Assets	\$391,402.75
Total for Current Assets	\$8,819,403.56
Fixed Assets	
1300 Accumulated Depreciation	0.00
1976 Trinity Ave Building	\$0.00
1920 Acc Depreciation Trinity Bldg	0.00
Total for 1976 Trinity Ave Building	\$0.00
1977 Trinity Ave Land	0.00
1978 Harrisville Bank Building	45,500.00
1979 Harrisville Bank Land	4,500.00
Total for Fixed Assets	\$50,000.00

Statement of Financial Position

County of Lewis IDA

As of December 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Other Assets	
1700 - DueFrBeaverite (deleted)	0.00
1950 Purchase Option Real Est	0.00
1952 Projects in Progress	0.00
1980 PILOT Admin Fee Installment	202,117.00
Total for Other Assets	\$202,117.00
Total for Assets	\$9,071,520.56
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
Payables	0.00
Total for Accounts Payable	\$0.00
Other Current Liabilities	
1110 Lyons Falls Mill Line of Credit (deleted)	0.00
General Journal	0.00
Loan-Harrisville/DANC	0.00
Total for Other Current Liabilities	\$0.00
Total for Current Liabilities	\$0.00
Long-term Liabilities	
2003 Accounts Payable (deleted)	0.00
Total for Liabilities	\$0.00
Equity	
5000 Opening Bal Equity	525,336.10
5001 Restricted Net Position	98,533.00
5002 Invested in Capital Assets	52,183.00
5003 Retained Earnings	3,944,953.30
Net Income	4,450,515.16
Total for Equity	\$9,071,520.56
Total for Liabilities and Equity	\$9,071,520.56

Statement of Activity

County of Lewis IDA

June 1-December 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Income	
3022 Interest Income	
3020 IDA - Bank Accounts Interest	71,332.77
3081 Loan Fund Interest Income	21.02
3091 IDA - Installment Sale Interest Income	
2nd Place Beer Equipment Interest	433.46
2nd Place Beer Property Interest	2,189.62
3032 Black River Valley Natural	89.18
3034 Snow Ridge Groomer 1	1,572.79
3036 Snow Ridge Groomer 2	2,509.23
Total for 3091 IDA - Installment Sale Interest Income	\$6,794.28
Total for 3022 Interest Income	\$78,148.07
3076 PILOT Payments passthrough	4,567,735.88
Total for Income	\$4,645,883.95
Gross Profit	
\$4,645,883.95	
Expenses	
3074 Economic Development Expense	\$22,998.00
3074-1 Property Redevelopment	5,350.00
3095 Professional Development	250.00
Professional Services	
3210 Consultant	3,833.00
3211 Staff Services Contract	137,358.54
Total for Professional Services	\$141,191.54
Total for 3074 Economic Development Expense	\$169,789.54
3075 Agency Exp	
3200 Audit	14,800.00
3223 Accounting	634.36
General & Admin	
Office	
3150 Office Purchases	600.00
Total for Office	\$600.00
Service Chgs	20.00
Total for General & Admin	\$620.00
Total for 3075 Agency Exp	\$16,054.36
3128 Sponsorship	5,000.00
3229 Project Expenses	100.00
3320 Repairs & Maint	250.00
3504 Harrisville Bank Property Expenses	2,449.69

Statement of Activity

County of Lewis IDA

June 1-December 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Occupancy	
3300 Insurance	1,725.20
Total for Occupancy	\$1,725.20
Total for Expenses	\$195,368.79
Net Operating Income	\$4,450,515.16
Net Other Income	
Net Income	\$4,450,515.16

Expenses by Vendor Summary

County of Lewis IDA

December 1-31, 2025

VENDOR	TOTAL
Camoin Associates	3,833.00
Varley Appraisal Group	2,750.00
	416.98
Mount Vernon Fire Insurance Company	50.00
Community Bank, N.A.	20.00
TOTAL	\$7,069.98