



Governance Committee Members Present: Herb Frost, Darlene Rowsam

Staff Present: Brittany Davis, Cheyenne Steria, Kaylee Tabolt

Agenda Items

- Solar Policy
 - The committee reviewed the current LCIDA Solar Policy. Brittany Davis and Cheyenne Steria discussed the redundancy of this policy in the UTEP.
 - The committee recommends eliminating the Solar Policy to the full Board.
- PILOT Fee Structure
 - The committee reviewed proposed changes to the current PILOT policy, including altering administrative fees to be 1% of total project costs. Brittany Davis discussed the need for the proposed changes.
 - The committee recommends the restructuring of the PILOT Fee Policy to the full Board.
- LCIDA PILOT Notification Policy
 - The committee reviewed the proposed LCIDA Notification Policy. Brittany Davis noted the new New York State law requiring the notification of a PILOT's expiration to the affected taxing jurisdictions before two years prior to the PILOT expiration date.
 - The committee recommends the adaptation of the LCIDA PILOT Notification Policy to the full Board.
- Investment Policy
 - The committee reviewed the Investment Policy. Cheyenne Steria discussed the importance of this policy, and the necessity of the Board to designate Investment Officers.
 - The committee discussed the potential development of an Internal Controls Policy, formalizing a system of checks and balances beyond standard operating procedure.
 - After discussion, the committee recommends implementing similar checks and balances to the bill paying procedure, with the Director of Finance & Incentives preparing the transaction to be completed only after signature by the Executive Director (or another check signer in her absence).
- UTEP Updates
 - The committee reviewed the current LCIDA UTEP Policy. Cheyenne Steria discussed the complexity of the current UTEP Policy and the straight-forward updates of the proposed UTEP updates. These updates include



two schedules, one for new construction and one for rehabilitation of existing buildings. The updates incentivize rehabilitations over new builds, appealing to Lewis County's priorities, environment, and community needs.

- The committee contrasted the current UTEP Policy with the proposed UTEP Policy, noting that with these updates there is a great enough of an incentive for these projects to be done; these projects will not happen if not for this incentive.
- The committee discussed Schedule A being appealing to larger companies, and Schedule B being appealing to small-scale businesses.
- The committee recommends the restructuring of the UTEP Policy in the format of "New Builds" and "Rehabilitations," to the full Board. Staff will continue to develop the UTEP policy based on this structure.