

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 8:15AM
- II. Privilege of the Floor
- III. Minutes for August 7, 2025 Board Meeting
- IV. Financial Reports for July 2025
- V. Items for Approval
8:30AM
- VI. IDA Report
- VII. Correspondence
 - I. 2024 PARIS Reporting feedback
- VIII. Items for Discussion 9:00AM
 - I. Harrisville Property Appraisal
 - II. 2025 PARIS Report
 - III. MPI Public Hearing
 - Annual Acknowledgement of Fiduciary Duty
 - Annual Board of Directors Evaluation
- IX. Executive Session
- X. Adjournment 9:45AM

Next Meeting:

LCIDA Regular Board Meeting – October 2, 2025 – 8:15am – LC JCC Education Center
(Boardroom)



Board Members Present: Darlene Rowsam, Herb Frost, Jerry Haenlin, Gagan Singh, Jessica Young, McKenzie Lehman

Others Present: Joanne Witt, Cheyenne Steria, Kaylee Tabolt, Cheryl Sanders, Candace Randall (Company, McArdle & Randall).

I. Call to Order

- a. Vice Chairperson Gagan Singh called the meeting to order at 8:19am.

II. Privilege of the Floor

a. Draft 2024-2025 Financial Audit

- i. The Board reviewed the previously distributed 2024-2025 Draft Audit prepared by Bowers & Co. Liz Bush and Janelle Tuper, Bowers & Co., reviewed and presented a clean audit. Cheyenne Steria clarified on the “Loans Receivable, Net” that “loan” is really Installment Sales through the IDA, which is an allowable use of the IDA. Liz Bush noted that “Loans Receivable” will be changed to “Installment Sales Receivable” in the final draft of the document. At the conclusion of the report, Cheyenne Steria noted that this is a great setting for Board Members to conduct oversight and ask questions. Janelle Tupper noted that their recommendation for an outside accounting firm to provide more oversight is so that there is a separate entity that is reviewing reports and increase the layer of oversight in related party oversight. Jessica Young added that she understood the OSC Audit as saying that the IDA Board needed more oversight rather than an external firm being involved; Jessica Young understood that this was a “control” issue rather than an external oversight issue. Liz Bush added on the segregation of duty comment that there would be the IDA Board, the external accounting firm, and the auditors so there is oversight on all levels, not just operations as the OSC Audit focused on. The Board discussed the need for an external firm and additional costs. Trish Michael added that as the Finance & Operations Manager she has seen a need for this second layer of oversight for the protection of staff.

- 1. A motion to approve of the **2024-2025 Draft Audit** and its convergence to a final draft by Bowers & Co was made by

Gagan Singh and seconded by McKenzie Lehman. All present were in favor and motion carried

III. Minutes for the July 3, 2025 Regular Board Meeting Minutes

- a. The Board reviewed and discussed the **July 3, 2025 Regular Board Meeting Minutes**.
 - i. A motion to approve the **July 3, 2025 Regular Board Meeting Minutes** was made by Jerry Haenlin and seconded by McKenzie Lehman. All present voted in favor and motion carried.

IV. June 2025 Financials

- a. The Board reviewed and discussed the June 2025 Financials.
 - i. A motion to approve of the **June 2025 Financials** was made by Herb Frost and seconded by Jerry Haenlin. All present voted in favor and motion carried.

V. IDA Report

- a. Cheyenne Steria provided updates on the **key work of the IDA**, including staff attendance of the IDA Academy and the anticipated General Martin Apartments incentives application.

VI. Correspondence

- a. Cheyenne Steria informed that Board that feedback on **2024 PARIS Reporting** has been received. Cheyenne Steria noted that this feedback is usually recieved within the calendar year, so she will be looking into and

VII. Items for Discussion

- a. Corrective Action Plan
 - i. The Board reviewed and discussed the draft **Corrective Action Plan** by the
 - ii. A motion to submit the draft Corrective Action Plan was made by seconded by Darlene Rowsam and seconded by Jerry Haenlin. All present voted in favor and motion carried.
- b. Check Signers & Bank Accounts
 - i. A motion to add Joanne Witt to all County of Lewis IDA financial accounts and declare her as a check signer was made by Herb Frost

and seconded by Jerry Haenlin. All present voted in favor and motion carried.

c. Harrisville Bank Marketing

- i. Cheyenne Steria updated the Board on marketing of the **Harrisville Bank property**.

d. General Martin Apartments

- i. Cheyenne Steria updated the Board on the funding gap with the General Martin Apartments and an anticipated incentive application for this project.

VIII. Executive Session

- a. A motion to enter into Executive Session to discuss personnel matters was made by Jerry Haenlin and seconded by Herb Frost. All present voted in favor and motion carried.
- b. A motion was made to exit Executive Session by Darlene Rowsam and seconded by Gagen Singh. All present voted in favor and motion carried. There will be no actions taken.

IX. Adjournment

- a. A motion to adjourn was made at by Gagen Singh and seconded by Darlene Rowsam. All present voted in favor and motion carried.

Expenses by Vendor Summary

County of Lewis IDA

July 1-31, 2025

VENDOR	TOTAL
Bowers & Company CPA's PLLC	5,000.00
NYS Economic Development Corp	250.00
TOTAL	\$5,250.00

County of Lewis IDA

Budget vs. Actuals: 2025-2026 Budget - FY26 P&L

July 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
3022 Interest Income				
3020 IDA - Bank Accounts Interest	10,247	2,083	8,164	492.00 %
3081 Loan Fund Interest Income		0	0	
3091 IDA - Installment Sale Interest Income	2,205	1,640	565	134.00 %
Total 3022 Interest Income	12,452	3,723	8,729	334.00 %
3046 Other Income		0	0	
3076 PILOT Payments passthrough		0	0	
Revenues-Fee		0	0	
Total Income	\$12,452	\$3,723	\$8,729	334.00 %
GROSS PROFIT	\$12,452	\$3,723	\$8,729	334.00 %
Expenses				
3074 Economic Development Expense	250	86,512	(86,262)	0.00 %
3075 Agency Exp	5,000	1,633	3,367	306.00 %
3128 Sponsorship		0	0	
3290 Depreciation		0	0	
3320 Repairs & Maint		1,667	(1,667)	
Occupancy		0	0	
Purchases		53,333	(53,333)	
Total Expenses	\$5,250	\$143,146	\$ (137,896)	4.00 %
NET OPERATING INCOME	\$7,202	\$ (139,422)	\$146,624	(5.00 %)
NET INCOME	\$7,202	\$ (139,422)	\$146,624	(5.00 %)

Balance Sheet
County of Lewis IDA
As of July 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
Cash-Petty Cash	50.00
IDA CD 1M - x0868	1,023,833.84
IDA CD 500K - x0867	512,522.98
IDA Checking x1214	9,885.53
IDA Micro Rev Loan x2054 CLOSED	
IDA Money Market x1248	362,731.83
IDA USDA Loan Fund x1511	99,921.56
NYCLASS	1,388,731.03
Total for Bank Accounts	\$3,397,676.77
Accounts Receivable	
1101 Account Receivable	0
1101-05 Related Party Receivables	316,597.00
Total for 1101 Account Receivable	\$316,597.00
Total for Accounts Receivable	\$316,597.00
Other Current Assets	
1090 Undeposited Funds	
1150 Interest Receivable	
1165-01 Lease Receivable - 2nd Place Brew Equip	129,271.81
1166-01 Installment Sale - 2nd Place Property	96,197.13
1169 Lease Receivable - BRVN Equip	10,701.25
1172 Lease Receivable - Snow Ridge Groomer 1	90,920.22
1173 Lease Receivable - Snow Ridge Groomer 2 (2025)	120,931.16
1178 Loan Receivable - Tug Hill AR	12,671.26
1179 Allowance for Loan Loss	-41,322.70
1200 Prepaid Insurance	
Total for Other Current Assets	\$419,370.13
Total for Current Assets	\$4,133,643.90
Fixed Assets	
1300 Accumulated Depreciation	
1976 Trinity Ave Building	0
1977 Trinity Ave Land	
1978 Harrisville Bank Building	45,500.00
1979 Harrisville Bank Land	4,500.00
Total for Fixed Assets	\$50,000.00
Other Assets	\$404,234.00
Total for Assets	\$4,587,877.90
Liabilities and Equity	
Liabilities	
Liabilities	0
Equity	
Equity	\$4,587,877.90
Total for Liabilities and Equity	\$4,587,877.90

Lewis County Industrial Development Agency
Public Hearing for McRez Packaging International
Riverside Park, Lyons Falls | August 25, 2025 | 2:00pm

A public hearing pursuant to Article 18-A of the New York General Municipal Law was held by the Lewis County Industrial Development Agency on August 25, 2025.

Present In-Person: Cheyenne Steria, Director of Development, Naturally Lewis

Present via Zoom: none

Director of Development, Cheyenne Steria, opened the public hearing for McRez Packaging International at 2:00pm.

With no one else present, Cheyenne stated the purpose of the public hearing for the recording and stated the available documents – the public hearing notice, application and cost-benefit analysis.

The public hearing was held open with no one arriving to give comment.

Cheyenne Steria closed the Public Hearing for McRez Packaging International 2:23pm.