



COIDA Board Meeting Agenda

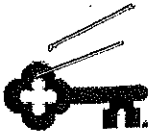
Friday September 8, 2023 8:00 AM

Updated 9/07/23

- **Call COIDA Board meeting to order-Chair**
- **Roll Call** – Calling of Board members, announcement as to whether a quorum is present
- **Approval of Previous Board Meeting Minutes**
 - *August 11, 2023 Board Meeting Minutes(Electronic) – Motion*
- **Financial** – Michael Dobell
 - *COIDA/ORLF Accept Monthly Financials (Finance Package) – Motion*
 - *PILOT Report- Matt*
- **Report of Committees/Departments/Sites**
 - Business Development – Gabrielle Barone
 - Project Update – Staff
 - Facilities/Sites- Michael
 - MAP and LDC Report - Matt
 - Legal – Kevin Zanner
 - Marketing – Michael
- **Executive Session – If Required – Motion (Including invitees)**
 - *Action on any matters from executive session – Motion*
- **Unfinished Business**
 -
- **New Business**
 - *Consider proposed IDA budget for submission to County – Motion*
 - **Consider resolution authorizing the redemption of the agency's series 2014 Bonds and the assignment by Brunner International, Inc., as seller/assignor, of certain project documents and assumption by Hendrickson Holdings, LLC, as purchaser/ assignee of certain project documents, all in connection with the 2014 Brunner International, Inc. project - Motion**
- **Adjournment**

| Local Development-Corp | | | | | | |
|------------------------|--------------------------|------------------|------------------|------|---|--|
| Bank | Type of Account | Rate of Interest | Account Balances | CD's | Notes | |
| Key Bank | Checking Unrest HUD 6741 | 0.15% | \$7,301.40 | | As of 08/31/23 HUD Unrestricted Acct Interest Bearing Acct | |
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| | | | | | | |
| Five Star-360339 | Checking Non Interest | 0.00% | \$0.00 | | Used for OCR Funds Deposit 08/27/23 | |
| Five Star-628102 | Savings | 0.20% | \$85,186.26 | | As of 08/02/23 High Interest Bearing Acct | |
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| Orleans Economic Development Agency | | | | | | |
|-------------------------------------|--------------------------------|------------------|------------------|----------------------|--|--|
| Bank | Type of Account | Rate of Interest | Account Balances | Avail Line of Credit | Notes | |
| Key Bank-IDA | Checking 011750 | 0.00% | \$48,580.97 | | As of 08/31/23 Non Interest Bearing Acct | |
| Key Bank-PILOT | Checking 348282 | 0.00% | \$6,819.12 | | Non Interest Bearing Acct | |
| Key Bank-ORLF | Checking 331428 | 0.00% | \$45,948.68 | | Non Interest Bearing Acct | |
| Key Bank-OLRC | Checking 359047 | 0.00% | \$217,460.13 | | Non Interest Bearing Acct | |
| Key Bank-OLRC GAIN | Checking 1253194 | 0.01% | \$175,849.22 | | Interest Bearing Account | |
| Key Bank-OEDA County Funds Acct | Checking 81401777 | 0.00% | \$465,999.99 | | Non Interest Bearing Account | |
| | | | | | | |
| Key Bank-OEDA Medina Project | Checking 1311687 | 0.15% | \$0.00 | | Interest Bearing Acct Closed 2022 | |
| | | | | | | |
| US BANK | WNYE Tax Stabilization Fund | | \$0.00 | | Closed Out 2022 | |



KeyBank
P.O. Box 93885
Cleveland, OH 44101-5885

OEDA

Public Sector Statement
August 31, 2023
page 1 of 3

852011750

35 X 968 00035 R EM T1
COUNTY OF ORLEANS INDUSTRIAL
DEVELOPMENT AGENCY
121 N MAIN ST FL 2
ALBION NY 14411-1237

Questions or comments?
Call our Key Business Resource Center
1-888-KEY4BIZ (1-888-539-4249)

Public Transaction Basic 852011750
COUNTY OF ORLEANS INDUSTRIAL
DEVELOPMENT AGENCY

| | |
|-------------------------------|--------------------|
| Beginning balance 7-31-23 | \$56,238.53 |
| 4 Additions | +54,300.00 |
| 44 Subtractions | -61,957.56 |
| Ending balance 8-31-23 | \$48,580.97 |

Additions

| Deposits | Date | Serial # | Source | |
|------------------------|------|----------|------------------------------|--------------------|
| | 8-15 | | Deposit Branch 0290 New York | \$50,000.00 |
| | 8-18 | | Deposit Branch 0290 New York | 1,500.00 |
| | 8-25 | | Deposit Branch 0290 New York | 2,500.00 |
| | 8-28 | | Deposit Branch 0290 New York | 300.00 |
| Total additions | | | | \$54,300.00 |

Subtractions

Paper Checks * check missing from sequence

| Check | Date | Amount | Check | Date | Amount | Check | Date | Amount |
|-------|------|------------|-------|------|----------|-------|------|----------|
| 2942 | 8-7 | \$2,196.00 | *2957 | 8-8 | 664.98 | 2969 | 8-21 | 85.00 |
| *2944 | 8-8 | 1,000.00 | 2958 | 8-16 | 112.13 | 2970 | 8-22 | 128.85 |
| 2945 | 8-3 | 1,000.00 | 2959 | 8-14 | 104.02 | 2971 | 8-23 | 111.76 |
| *2947 | 8-1 | 125.00 | 2960 | 8-21 | 200.00 | 2972 | 8-23 | 45.00 |
| 2948 | 8-3 | 14.71 | 2961 | 8-16 | 5.00 | 2973 | 8-28 | 2,837.20 |
| 2949 | 8-8 | 45.00 | 2962 | 8-9 | 215.77 | 2974 | 8-31 | 60.61 |
| 2950 | 8-21 | 600.00 | 2963 | 8-15 | 139.98 | 2975 | 8-28 | 2,000.00 |
| 2951 | 8-3 | 10.00 | 2964 | 8-18 | 137.37 | 2976 | 8-31 | 2,196.00 |
| 2952 | 8-3 | 348.92 | 2965 | 8-10 | 5,232.18 | *2979 | 8-30 | 23.98 |
| 2953 | 8-3 | 165.34 | 2966 | 8-16 | 23.22 | 2980 | 8-30 | 243.35 |
| 2954 | 8-10 | 22.40 | 2967 | 8-17 | 63.92 | 2981 | 8-30 | 104.06 |
| 2955 | 8-3 | 170.10 | 2968 | 8-22 | 51.50 | | | |

Paper Checks Paid \$20,483.35

Reconciled
Matt Howell
9/1/23



KeyBank
 P.O. Box 93885
 Cleveland, OH 44101-5885

Public Sector Statement
August 31, 2023
 page 1 of 2

329681401777

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COUNTY OF ORLEANS INDUSTRIAL DEVELOPMENT
 OEDA COUNTY FUNDS ACCOUNT
 121 N MAIN ST FL 2
 ALBION NY 14411-1237

Questions or comments?
 Call our Key Business Resource Center
 1-888-KEY4BIZ (1-888-539-4249)

Public Transaction Basic 329681401777
 COUNTY OF ORLEANS INDUSTRIAL DEVELOPMENT
 OEDA COUNTY FUNDS ACCOUNT

| | |
|---------------------------|--------------|
| Beginning balance 7-31-23 | \$465,999.99 |
| Ending balance 8-31-23 | \$465,999.99 |

*Reconciled 9/1/23
 Mutt Hollan*





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 P.O. Box 93885
 Cleveland, OH 44101-5885

Public Sector Statement
August 31, 2023
 page 1 of 2

852348282

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 COUNTY OF ORLEANS INDUSTRIAL
 DEVELOPMENT AGENCY
 121 N MAIN ST FL 2
 ALBION NY 14411-1237

Questions or comments?
 Call our Key Business Resource Center
 1-888-KEY4BIZ (1-888-539-4249)

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Public Transaction 852348282
 COUNTY OF ORLEANS INDUSTRIAL
 DEVELOPMENT AGENCY

| | |
|-------------------------------|-------------------|
| Beginning balance 7-31-23 | \$4,354.66 |
| 2 Additions | +6,819.11 |
| 1 Subtraction | -4,354.65 |
| Ending balance 8-31-23 | \$6,819.12 |

Additions

| Deposits | Date | Serial # | Source | |
|------------------------|------|----------|--|-------------------|
| | 8-9 | | Direct Deposit, Bomet Recovery Lvendov Pmt | \$5,043.05 |
| | 8-28 | | Deposit Branch 0290 New York | 1,776.06 |
| Total additions | | | | \$6,819.11 |

Subtractions

Paper Checks * check missing from sequence

| Check | Date | Amount |
|-------|------|------------|
| 885 | 8-1 | \$4,354.65 |

Paper Checks Paid \$4,354.65

Fees and charges

See your Account Analysis statement for details.

*Reconciled
 9/1/23
 Matt Howard*

8:13 AM
 09/01/23
 Accrual Basis

Orleans Economic Development Agency Balance Sheet Prev Year Comparison w/o PILOT As of August 31, 2023

| | Aug 31, 23 | Aug 31, 22 | \$ Change | % Change |
|---|---------------------|---------------------|--------------------|-----------------|
| ASSETS | | | | |
| Current Assets | | | | |
| Checking/Savings | | | | |
| 200 · Cash Accounts | | | | |
| 200.006 · OEDA County Fund Acct | 465,999.99 | 0.00 | 465,999.99 | 100.0% |
| 200.005 · Village of Medina Proj Closed | 0.00 | 283.12 | -283.12 | -100.0% |
| 200.001 · OEDA Agency Checking | 57,975.32 | 37,229.54 | 20,745.78 | 55.7% |
| Total 200 · Cash Accounts | 523,975.31 | 37,512.66 | 486,462.65 | 1,296.8% |
| Cash Restricted | | | | |
| Agency 3rd Party PILOT Account | 465,946.54 | 465,946.54 | 0.00 | 0.0% |
| Total Cash Restricted | 465,946.54 | 465,946.54 | 0.00 | 0.0% |
| Total Checking/Savings | 989,921.85 | 503,459.20 | 486,462.65 | 96.6% |
| Accounts Receivable | | | | |
| 385 · Interest & Penalties-A/R | 0.00 | 3,097.82 | -3,097.82 | -100.0% |
| 380 · Accounts Receivable | 976.02 | 135,476.02 | -134,500.00 | -99.3% |
| Total Accounts Receivable | 976.02 | 138,573.84 | -137,597.82 | -99.3% |
| Other Current Assets | | | | |
| Interfund Activity | | | | |
| 205 · Due From OLRC | 359.35 | 359.35 | 0.00 | 0.0% |
| 480 · Prepaid expenses | 72,466.80 | 72,466.80 | 0.00 | 0.0% |
| 480.001 · Express Mail Corporate Account | 131.15 | 129.40 | 1.75 | 1.4% |
| Total 480 · Prepaid expenses | 131.15 | 129.40 | 1.75 | 1.4% |
| Total Other Current Assets | 72,957.30 | 72,955.55 | 1.75 | 0.0% |
| Total Current Assets | 1,063,855.17 | 714,988.59 | 348,866.58 | 48.8% |
| Fixed Assets | | | | |
| 101 · Land | | | | |
| 101.002 · Medina Business Park | | | | |
| MBP Sewer System | | | | |
| County Interagency Installmnt | 11,034.85 | 11,034.85 | 0.00 | 0.0% |
| MBP Sewer System - Other | 155,785.07 | 155,785.07 | 0.00 | 0.0% |
| Total MBP Sewer System | 166,819.92 | 166,819.92 | 0.00 | 0.0% |
| 101.002 · Medina Business Park - Other | 87,549.65 | 87,549.65 | 0.00 | 0.0% |
| Total 101.002 · Medina Business Park | 254,369.57 | 254,369.57 | 0.00 | 0.0% |
| 101.003 · Holley Business Park | 319,622.09 | 319,622.09 | 0.00 | 0.0% |
| 101.004 · Land - Other | 83,964.50 | 83,964.50 | 0.00 | 0.0% |
| Total 101 · Land | 657,956.16 | 657,956.16 | 0.00 | 0.0% |
| 104 · Machinery & equip | 22,331.05 | 22,331.05 | 0.00 | 0.0% |
| 114 · Accum deprec- Mach & equip | -22,331.05 | -22,331.05 | 0.00 | 0.0% |
| Total Fixed Assets | 657,956.16 | 657,956.16 | 0.00 | 0.0% |
| Other Assets | | | | |
| Payment transfer to OLRC/OEDA/ | -31,227.50 | -6,227.50 | -25,000.00 | -401.5% |
| 399 · Deferred Outflow of Resources | 135,803.00 | 135,803.00 | 0.00 | 0.0% |
| Total Other Assets | 104,575.50 | 129,575.50 | -25,000.00 | -19.3% |
| TOTAL ASSETS | 1,826,386.83 | 1,502,520.25 | 323,866.58 | 21.6% |
| LIABILITIES & EQUITY | | | | |
| Liabilities | | | | |
| Current Liabilities | | | | |
| Other Current Liabilities | | | | |
| Loan Payable - Current | 0.00 | 33,333.34 | -33,333.34 | -100.0% |
| Deferred Inflow of Resources | 75,785.00 | 75,785.00 | 0.00 | 0.0% |
| 604 · Cash Held on Behalf of Others | 520,998.03 | 520,998.03 | 0.00 | 0.0% |
| Due to OLRC | 216,704.39 | 166,704.39 | 50,000.00 | 30.0% |
| 601 · Accrued Liabilities | 9,637.12 | 9,637.12 | 0.00 | 0.0% |

8:13 AM
09/01/23
Accrual Basis

Orleans Economic Development Agency
Balance Sheet Prev Year Comparison w/o PILOT
As of August 31, 2023

| | Aug 31, 23 | Aug 31, 22 | \$ Change | % Change |
|--|---------------------|---------------------|-------------------|--------------|
| 602 · Payroll Deductions | | | | |
| 602.100 · Company Liabilities | | | | |
| 602.105 · Disability Insurance | -97.44 | 0.00 | -97.44 | -100.0% |
| Total 602.100 · Company Liabilities | -97.44 | 0.00 | -97.44 | -100.0% |
| 602.200 · Employee Deductions | | | | |
| 602.205 · NYS & Local Retirement | -42,642.03 | -11,746.01 | -30,896.02 | -263.0% |
| 602.206 · Cafeteria Plan | 3,429.70 | 2,844.99 | 584.71 | 20.6% |
| Total 602.200 · Employee Deductions | -39,212.33 | -8,901.02 | -30,311.31 | -340.5% |
| 602 · Payroll Deductions - Other | 2,070.67 | 893.12 | 1,177.55 | 131.9% |
| Total 602 · Payroll Deductions | -37,239.10 | -8,007.90 | -29,231.20 | -365.0% |
| Total Other Current Liabilities | 785,885.44 | 798,449.98 | -12,564.54 | -1.6% |
| Total Current Liabilities | 785,885.44 | 798,449.98 | -12,564.54 | -1.6% |
| Long Term Liabilities | | | | |
| 680 · Pension Liability | 245.00 | 245.00 | 0.00 | 0.0% |
| Loan Payable - LT | | | | |
| Cardone Trust Note Payable | -0.18 | -0.18 | 0.00 | 0.0% |
| Total Loan Payable - LT | -0.18 | -0.18 | 0.00 | 0.0% |
| 689 · Other Long Term Debt (spec) | | | | |
| 689.003 · Loan Payable - Orleans Co. | 500,000.00 | 0.00 | 500,000.00 | 100.0% |
| Total 689 · Other Long Term Debt (spec) | 500,000.00 | 0.00 | 500,000.00 | 100.0% |
| Total Long Term Liabilities | 500,244.82 | 244.82 | 500,000.00 | 204,231.7% |
| Total Liabilities | 1,286,130.26 | 798,694.80 | 487,435.46 | 61.0% |
| Equity | | | | |
| 908 · Transfer from OLRC | 667,500.00 | 567,500.00 | 100,000.00 | 17.6% |
| 909.001 · Retained Earnings | 27,713.28 | 99,315.48 | -71,602.20 | -72.1% |
| Net Income | -157,456.70 | 34,509.97 | -191,966.67 | -556.3% |
| Total Equity | 537,756.58 | 701,325.45 | -163,568.87 | -23.3% |
| TOTAL LIABILITIES & EQUITY | 1,823,886.84 | 1,500,020.25 | 323,866.59 | 21.6% |

8:14 AM

09/01/23

Accrual Basis

Orleans Economic Development Agency
Balance Sheet Prev Year Comparison w/PILOT
As of August 31, 2023

| | Aug 31, 23 | Aug 31, 22 | \$ Change | % Change |
|---|---------------------|---------------------|--------------------|-----------------|
| ASSETS | | | | |
| Current Assets | | | | |
| Checking/Savings | | | | |
| 200 · Cash Accounts | | | | |
| 200.006 · OEDA County Fund Acct | 465,999.99 | 0.00 | 465,999.99 | 100.0% |
| 200.005 · Village of Medina Proj Closed | 0.00 | 283.12 | -283.12 | -100.0% |
| 200.001 · OEDA Agency Checking | 57,975.32 | 37,229.54 | 20,745.78 | 55.7% |
| 200.003 · OEDA PILOT Checking | 0.01 | 0.00 | 0.01 | 100.0% |
| Total 200 · Cash Accounts | 523,975.32 | 37,512.66 | 486,462.66 | 1,296.8% |
| Cash Restricted | | | | |
| Agency 3rd Party PILOT Account | 465,946.54 | 465,946.54 | 0.00 | 0.0% |
| Total Cash Restricted | 465,946.54 | 465,946.54 | 0.00 | 0.0% |
| Total Checking/Savings | 989,921.86 | 503,459.20 | 486,462.66 | 96.6% |
| Accounts Receivable | | | | |
| 385 · Interest & Penalties-A/R | 0.00 | 3,097.82 | -3,097.82 | -100.0% |
| 380 · Accounts Receivable | 976.02 | 135,476.02 | -134,500.00 | -99.3% |
| 381 · PILOT Receivable | 766.99 | 1,918.95 | -1,151.96 | -60.0% |
| Total Accounts Receivable | 1,743.01 | 140,492.79 | -138,749.78 | -98.8% |
| Other Current Assets | | | | |
| Interfund Activity | 359.35 | 359.35 | 0.00 | 0.0% |
| 205 · Due From OLRC | 72,466.80 | 72,466.80 | 0.00 | 0.0% |
| 480 · Prepaid expenses | | | | |
| 480.001 · Express Mail Corporate Account | 131.15 | 129.40 | 1.75 | 1.4% |
| Total 480 · Prepaid expenses | 131.15 | 129.40 | 1.75 | 1.4% |
| Total Other Current Assets | 72,957.30 | 72,955.55 | 1.75 | 0.0% |
| Total Current Assets | 1,064,622.17 | 716,907.54 | 347,714.63 | 48.5% |
| Fixed Assets | | | | |
| 101 · Land | | | | |
| 101.002 · Medina Business Park | | | | |
| MBP Sewer System | | | | |
| County Interagency Installmnt | 11,034.85 | 11,034.85 | 0.00 | 0.0% |
| MBP Sewer System - Other | 155,785.07 | 155,785.07 | 0.00 | 0.0% |
| Total MBP Sewer System | 166,819.92 | 166,819.92 | 0.00 | 0.0% |
| 101.002 · Medina Business Park - Other | 87,549.65 | 87,549.65 | 0.00 | 0.0% |
| Total 101.002 · Medina Business Park | 254,369.57 | 254,369.57 | 0.00 | 0.0% |
| 101.003 · Holley Business Park | 319,622.09 | 319,622.09 | 0.00 | 0.0% |
| 101.004 · Land - Other | 83,964.50 | 83,964.50 | 0.00 | 0.0% |
| Total 101 · Land | 657,956.16 | 657,956.16 | 0.00 | 0.0% |
| 104 · Machinery & equip | 22,331.05 | 22,331.05 | 0.00 | 0.0% |
| 114 · Accum deprec- Mach & equip | -22,331.05 | -22,331.05 | 0.00 | 0.0% |
| Total Fixed Assets | 657,956.16 | 657,956.16 | 0.00 | 0.0% |
| Other Assets | | | | |
| Payment transfer to OLRC/OEDA/ | -31,227.50 | -6,227.50 | -25,000.00 | -401.5% |
| 399 · Deferred Outflow of Resources | 135,803.00 | 135,803.00 | 0.00 | 0.0% |
| Total Other Assets | 104,575.50 | 129,575.50 | -25,000.00 | -19.3% |
| TOTAL ASSETS | 1,827,153.83 | 1,504,439.20 | 322,714.63 | 21.5% |

8:14 AM

09/01/23

Accrual Basis

Orleans Economic Development Agency
Balance Sheet Prev Year Comparison w/PILOT
As of August 31, 2023

| | Aug 31, 23 | Aug 31, 22 | \$ Change | % Change |
|--|---------------------|---------------------|-------------------|--------------|
| LIABILITIES & EQUITY | | | | |
| Liabilities | | | | |
| Current Liabilities | | | | |
| Other Current Liabilities | | | | |
| Loan Payable - Current | 0.00 | 33,333.34 | -33,333.34 | -100.0% |
| Deferred Inflow of Resources | 75,785.00 | 75,785.00 | 0.00 | 0.0% |
| 604 · Cash Held on Behalf of Others | 520,998.03 | 520,998.03 | 0.00 | 0.0% |
| Due to OLRG | 216,704.39 | 166,704.39 | 50,000.00 | 30.0% |
| 601 · Accrued Liabilities | 9,637.12 | 9,637.12 | 0.00 | 0.0% |
| 602 · Payroll Deductions | | | | |
| 602.100 · Company Liabilities | | | | |
| 602.105 · Disability Insurance | -97.44 | 0.00 | -97.44 | -100.0% |
| Total 602.100 · Company Liabilities | -97.44 | 0.00 | -97.44 | -100.0% |
| 602.200 · Employee Deductions | | | | |
| 602.205 · NYS & Local Retirement | -42,642.03 | -11,746.01 | -30,896.02 | -263.0% |
| 602.206 · Cafeteria Plan | 3,429.70 | 2,844.99 | 584.71 | 20.6% |
| Total 602.200 · Employee Deductions | -39,212.33 | -8,901.02 | -30,311.31 | -340.5% |
| 602 · Payroll Deductions - Other | 2,070.67 | 893.12 | 1,177.55 | 131.9% |
| Total 602 · Payroll Deductions | -37,239.10 | -8,007.90 | -29,231.20 | -365.0% |
| 631 · Due to Other Governments | | | | |
| 631.001 · PILOTs payable | 3,266.99 | 4,418.95 | -1,151.96 | -26.1% |
| Total 631 · Due to Other Governments | 3,266.99 | 4,418.95 | -1,151.96 | -26.1% |
| Total Other Current Liabilities | 789,152.43 | 802,868.93 | -13,716.50 | -1.7% |
| Total Current Liabilities | 789,152.43 | 802,868.93 | -13,716.50 | -1.7% |
| Long Term Liabilities | | | | |
| 680 · Pension Liability | 245.00 | 245.00 | 0.00 | 0.0% |
| Loan Payable - LT | | | | |
| Cardone Trust Note Payable | -0.18 | -0.18 | 0.00 | 0.0% |
| Total Loan Payable - LT | -0.18 | -0.18 | 0.00 | 0.0% |
| 689 · Other Long Term Debt (spec) | | | | |
| 689.003 · Loan Payable - Orleans Co. | 500,000.00 | 0.00 | 500,000.00 | 100.0% |
| Total 689 · Other Long Term Debt (spec) | 500,000.00 | 0.00 | 500,000.00 | 100.0% |
| Total Long Term Liabilities | 500,244.82 | 244.82 | 500,000.00 | 204,231.7% |
| Total Liabilities | 1,289,397.25 | 803,113.75 | 486,283.50 | 60.6% |
| Equity | | | | |
| 908 · Transfer from OLRG | 667,500.00 | 567,500.00 | 100,000.00 | 17.6% |
| 909.001 · Retained Earnings | 27,713.28 | 99,315.48 | -71,602.20 | -72.1% |
| Net Income | -157,456.70 | 34,509.97 | -191,966.67 | -556.3% |
| Total Equity | 537,756.58 | 701,325.45 | -163,568.87 | -23.3% |
| TOTAL LIABILITIES & EQUITY | 1,827,153.83 | 1,504,439.20 | 322,714.63 | 21.5% |

**Orleans Economic Development Agency
Profit & Loss Budget Performance**

August 2023

| | Aug 23 | Budget | Jan - Aug 23 | YTD Budget | Annual Budget |
|--|-----------|--------|--------------|------------|---------------|
| Ordinary Income/Expense | | | | | |
| Income | | | | | |
| 980 · Revenues | | | | | |
| 2116 · Fees (specify) | | | | | |
| 2116.02 · PILOT Fees & Penalties | 0.00 | | 0.00 | | |
| 2116.03 · Economic Development Fees | 0.00 | | 15,088.24 | | |
| 2116.04 · Consulting | 0.00 | | 5,867.13 | | |
| Total 2116 · Fees (specify) | 0.00 | | 20,935.37 | | |
| 2401 · Interest & Earnings | 0.00 | | 0.01 | | |
| 2706 · Grants from Local Governments | | | | | |
| 2706.02 · Grants from Local Govts - Other | 4,000.00 | | 164,500.00 | | |
| Total 2706 · Grants from Local Governments | 4,000.00 | | 164,500.00 | | |
| 2770 · Other Unclassified Revenue | | | | | |
| 2770.1 · Misc. Reimbursements | 0.00 | | 3,000.00 | | |
| 2770.2 · Misc. Income | 0.00 | | 127.07 | | |
| Total 2770 · Other Unclassified Revenue | 0.00 | | 3,127.07 | | |
| Total 980 · Revenues | 4,000.00 | | 188,562.45 | | |
| Total Income | 4,000.00 | | 188,562.45 | | |
| Gross Profit | 4,000.00 | | 188,562.45 | | |
| Expense | | | | | |
| 522 · Expenses | | | | | |
| 6460 · Administration | | | | | |
| 6460.1 · Salaries & related expenses | | | | | |
| 6460.11 · Salaries & wages | 25,890.60 | | 193,726.06 | | |
| 6460.12 · Other Payroll Expenses | 1.74 | | 531.44 | | |
| 6460.13 · Social Security Expense | 1,600.44 | | 11,885.19 | | |
| 6460.14 · Fed Unemp Tax Exp | 15.90 | | 244.22 | | |
| 6460.15 · Medicare Exp. | 374.30 | | 2,779.63 | | |
| 6460.16 · NYS Re-Employment | 46.98 | | 46.98 | | |
| 6460.17 · NYS Unemploy. Ins. | 46.98 | | 796.12 | | |
| 6460.18 · Disability Cnty Self-Ins | 93.06 | | 5,079.18 | | |
| Total 6460.1 · Salaries & related expenses | 28,070.00 | | 215,088.82 | | |
| 6460.4 · Contractual Expenses | | | | | |
| ~4.100 · Other personnel expenses | | | | | |
| ~4.101 · Legal fees | 0.00 | | 26,025.01 | | |
| ~4.102 · Accounting fees | 85.00 | | 680.00 | | |
| ~4.103 · Consultant Services | 2,000.00 | | 6,347.90 | | |
| ~4.105 · Payroll Services | 190.60 | | 1,576.30 | | |
| ~4.107 · Professional fees - other | 2,755.00 | | 12,282.24 | | |
| Total ~4.100 · Other personnel expenses | 5,030.60 | | 46,911.45 | | |
| ~4.200 · Non-personnel expenses | | | | | |
| ~4.201 · Supplies | 134.51 | | 1,391.15 | | |
| ~4.202 · Telephone & telecommunications | 1,579.32 | | 6,564.08 | | |
| ~4.203 · Postage, shipping, delivery | 19.81 | | 463.73 | | |
| ~4.204 · Equip rental & maintenance | 241.39 | | 2,728.89 | | |
| ~4.205 · Printing & copying | 0.00 | | 869.88 | | |
| ~4.206 · Books, subscriptions, reference | 52.16 | | 446.10 | | |
| ~4.207 · Advertising expenses | 0.00 | | 1,011.68 | | |
| ~4.208 · Marketing | 0.00 | | 9,458.88 | | |
| Total ~4.200 · Non-personnel expenses | 2,027.19 | | 22,934.39 | | |
| ~4.300 · Occupancy expenses | | | | | |
| ~4.301 · Rent, parking, other occupancy | 2,196.00 | | 17,525.00 | | |
| Total ~4.300 · Occupancy expenses | 2,196.00 | | 17,525.00 | | |
| ~4.700 · Travel & training | | | | | |
| ~4.701 · Travel | 312.21 | | 3,268.88 | | |
| ~4.704 · Meals | 321.96 | | 1,193.90 | | |
| ~4.700 · Travel & training - Other | 0.00 | | 555.00 | | |
| Total ~4.700 · Travel & training | 634.17 | | 5,017.78 | | |
| ~4.800 · Misc expenses | | | | | |
| ~4.802 · Insurance - non-employee | 2,837.20 | | 2,837.20 | | |
| ~4.803 · Membership dues - organization | 0.00 | | 25.00 | | |
| ~4.805 · Outside computer services | 754.98 | | 1,170.95 | | |
| ~4.800 · Misc expenses - Other | 94.06 | | 3,137.69 | | |
| Total ~4.800 · Misc expenses | 3,686.24 | | 7,170.84 | | |

8:14 AM

09/01/23

Accrual Basis

Orleans Economic Development Agency Profit & Loss Budget Performance

August 2023

| | <u>Aug 23</u> | <u>Budget</u> | <u>Jan - Aug 23</u> | <u>YTD Budget</u> | <u>Annual Budget</u> |
|--|-------------------|---------------|---------------------|-------------------|----------------------|
| 6460.4 · Contractual Expenses - Other | 1,016.99 | | 1,016.99 | | |
| Total 6460.4 · Contractual Expenses | 14,591.19 | | 100,576.45 | | |
| 6460.8 · Employee Benefits | | | | | |
| 6460.81 · Health Insurance | 5,402.28 | | 32,753.88 | | |
| Total 6460.8 · Employee Benefits | 5,402.28 | | 32,753.88 | | |
| Total 6460 · Administration | 48,063.47 | | 348,419.15 | | |
| Total 522 · Expenses | 48,063.47 | | 348,419.15 | | |
| Total Expense | 48,063.47 | | 348,419.15 | | |
| Net Ordinary Income | -44,063.47 | | -159,856.70 | | |
| Other Income/Expense | | | | | |
| Other Income | | | | | |
| Office Space Rental | 300.00 | | 2,400.00 | | |
| Total Other Income | 300.00 | | 2,400.00 | | |
| Net Other Income | 300.00 | | 2,400.00 | | |
| Net Income | -43,763.47 | | -157,456.70 | | |

8:15 AM

09/01/23

Accrual Basis

Orleans Economic Development Agency Transaction Detail by Account August 2023

| Type | Date | Num | Name | Memo | Amount | Balance |
|---------------------------------------|------------|--------|----------------------------|---------------------------------------|-----------------|-----------------|
| 200 - Cash Accounts | | | | | | |
| 200.001 - OEDA Agency Checking | | | | | | |
| Liabilit... | 08/01/2023 | 2923 | Orleans Co. Treasurer | | -1.74 | -1.74 |
| Check | 08/02/2023 | 2949 | CH PC | Remote support- Wireless Repair | -45.00 | -46.74 |
| Check | 08/02/2023 | 2950 | Wish Collaboration | Invoice WISH-0014561 May, Jun... | -600.00 | -646.74 |
| Check | 08/02/2023 | 2951 | Key Bank | Keybank CC payment \$10 teleph... | -10.00 | -656.74 |
| Check | 08/02/2023 | 2952 | Key Bank | CC usage for Diane Blanchard ... | -348.92 | -1,005.66 |
| Check | 08/02/2023 | 2953 | Key Bank | CC usage G Barone | -165.34 | -1,171.00 |
| Check | 08/02/2023 | 2954 | Indoff Incorporated | # 3666596 office supplies | -22.40 | -1,193.40 |
| Check | 08/02/2023 | 2955 | Diane L Blanchard | Reimbursement for medical insur... | -170.10 | -1,363.50 |
| Check | 08/02/2023 | 2956 | Orleans Co. Treasurer | Disability insurance payment Apri... | -93.06 | -1,456.56 |
| Check | 08/02/2023 | 2957 | CH PC | Invoice 19134 for technical assist... | -664.98 | -2,121.54 |
| Check | 08/02/2023 | 2958 | Gabrielle L Barone | Travel reimbursement for G Bar... | -112.13 | -2,233.67 |
| Paych... | 08/04/2023 | | Michael R Dobell | | -2,605.20 | -4,838.87 |
| Paych... | 08/04/2023 | | Diane L Blanchard | | -1,956.70 | -6,795.57 |
| Paych... | 08/04/2023 | | Gabrielle L Barone | | -2,870.95 | -9,666.52 |
| Paych... | 08/04/2023 | | Mathew R Holland | | -1,800.84 | -11,467.36 |
| Liabilit... | 08/04/2023 | | Paychex | 16-1356958, 9350087 3, 161356958 6 | -4,340.42 | -15,807.78 |
| Check | 08/09/2023 | 2959 | U.S. Bank Equipment Fin... | Invoice #507412674 Ricoh Copie... | -104.02 | -15,911.80 |
| Check | 08/09/2023 | 2960 | Wish Collaboration | Invoice # WISH 0015318 Stripe pay... | -200.00 | -16,111.80 |
| Check | 08/09/2023 | 2961 | Health Economics Group... | Account 7301 Payment for cafeter... | -5.00 | -16,116.80 |
| Check | 08/09/2023 | 2962 | Michael R Dobell | Reimbursement for travel and cell... | -215.77 | -16,332.57 |
| Check | 08/09/2023 | 2963 | Spectrum Enterprise | # 142502701108123 Internet se... | -139.98 | -16,472.55 |
| Check | 08/09/2023 | 2964 | Pitney Bowes Global Fin... | #331782330 mailstation rental fee | -137.37 | -16,609.92 |
| Check | 08/09/2023 | 2965 | Orleans Co. Treasurer | EDA medical insurance billing for ... | -5,232.18 | -21,842.10 |
| Check | 08/10/2023 | | Paychex | Small business package 8/10/23 | -190.60 | -22,032.70 |
| Deposit | 08/15/2023 | | | Deposit | 50,000.00 | 27,967.30 |
| Check | 08/16/2023 | 2966 | Diane L Blanchard | Reimbursement for travel | -23.22 | 27,944.08 |
| Check | 08/16/2023 | 2967 | Mathew R Holland | Reimbursement for travel and book | -63.92 | 27,880.16 |
| Check | 08/16/2023 | 2968 | Indoff Incorporated | Invoice 3668572 Office supplies | -51.50 | 27,828.66 |
| Check | 08/16/2023 | 2969 | Roush C.P.A. PC | Accounting services for month of ... | -85.00 | 27,743.66 |
| Check | 08/16/2023 | 2970 | Verizon Wireless | Inv #9941414208 Cell phone usa... | -128.85 | 27,614.81 |
| Liabilit... | 08/16/2023 | 2971 | Health Economics Group... | Claim for G Barone 2023 | -111.76 | 27,503.05 |
| Check | 08/16/2023 | 2972 | CH PC | Inv #19271 Remote support Quic... | -45.00 | 27,458.05 |
| Check | 08/16/2023 | | NYS & Local Retirement ... | NYS Retirement Report for Augu... | -647.68 | 26,810.37 |
| Paych... | 08/18/2023 | | Michael R Dobell | | -2,605.20 | 24,205.17 |
| Paych... | 08/18/2023 | | Diane L Blanchard | | -1,956.70 | 22,248.47 |
| Paych... | 08/18/2023 | | Gabrielle L Barone | | -2,870.94 | 19,377.53 |
| Paych... | 08/18/2023 | | Mathew R Holland | | -1,800.84 | 17,576.69 |
| Liabilit... | 08/18/2023 | | Paychex | 16-1356958, 9350087 3, 161356958 6 | -4,326.75 | 13,249.94 |
| Check | 08/23/2023 | 2973 | Erie Insurance Company | Insurance Renewal Payment 2023 | -2,837.20 | 10,412.74 |
| Check | 08/23/2023 | 2974 | Indoff Incorporated | Invoice # 3670038 office supplies | -60.61 | 10,352.13 |
| Check | 08/23/2023 | 2975 | Mindful Media Group | Invoice #1462 Phase 1 final re-br... | -2,000.00 | 8,352.13 |
| Payment | 08/23/2023 | 000... | Town of Yates | Reference # 684 Marketing Fees ... | 1,500.00 | 9,852.13 |
| Check | 08/23/2023 | 2976 | Village of Albion (v) | Rent for August 2023 | -2,196.00 | 7,656.13 |
| Payment | 08/25/2023 | 000... | Town of Ridgeway (c) | Inv #685 Municipal Marketing Pa... | 2,500.00 | 10,156.13 |
| Deposit | 08/28/2023 | | | Deposit | 300.00 | 10,456.13 |
| Liabilit... | 08/29/2023 | 2987 | Orleans Co. Treasurer | | -48.72 | 10,407.41 |
| Check | 08/30/2023 | 2977 | EFPR Group CPA'S PLLC | Audit of Financial Statements for ... | -2,750.00 | 7,657.41 |
| Check | 08/30/2023 | 2978 | Village of Medina | CDBG program income portion c... | -1,016.99 | 6,640.42 |
| Check | 08/30/2023 | 2979 | Key Bank | CC usage for G Barone Newspap... | -23.98 | 6,616.44 |
| Check | 08/30/2023 | 2980 | Key Bank | CC usage D Blamchard and M Ho... | -243.35 | 6,373.09 |
| Check | 08/30/2023 | 2981 | Key Bank | CC usage M Dobell | -104.06 | 6,269.03 |
| Liabilit... | 08/30/2023 | 2982 | Health Economics Group... | Claim for G Barone 2023 | -215.99 | 6,053.04 |
| Total 200.001 - OEDA Agency Checking | | | | | 6,053.04 | 6,053.04 |
| Total 200 - Cash Accounts | | | | | 6,053.04 | 6,053.04 |
| TOTAL | | | | | 6,053.04 | 6,053.04 |

OEDA Board Notes

September 8, 2023

- Master Budget:
- Spring MAP Class 2024
- Matt reported we will not be having a Fall MAP class due to training but will have one in the Spring of 2024.

Microenterprise Grant Update:

Matt reported the LDC Finance Committee approved Call Charlie d/b/a Ricci's Rentals grant for \$25,000 on August 31 and Leading Ladies Cleaning Service for \$10,000. Reborn Fitness Beauty and Spa was sent to Mike Zimmerman to do a write up.

- Revolving Loan Fund:
- Loans Status: Printed reports from 08/10/23 are available for review.
 - Total funds in RLF Account as of 08/31/2023
 - \$7,301.40---HUD unrestricted fund
 - \$85,186.26---Unrestricted Money Market Account.

Orleans Economic Development Agency Profit & Loss Budget Performance

July 2021

County of Orleans Industrial Development Agency 2024 Proposed Operating Budget

Updated: 8/8/2023

| | Jan - Jul 2023 | Est 2023 Totals | 2023 Annual Budget | 2024 Annual Budget | Change 2024-2023 | Comments |
|---|-------------------|--------------------|-----------------------|-----------------------|---------------------|--------------|
| 980 - Revenues | | | | | | |
| 2116 - Fees (specify) | | | | | | |
| 2116.07 Administrative Fee | 0.00 | 2,600.00 | 10,000.00 | 10,000.00 | 0.00 | |
| 2116.01 Application Fees | 0.00 | 5,000.00 | 10,000.00 | 10,000.00 | | |
| 2116.03 - Economic Development Fees | 15,088.24 | 125,000.00 | 425,000.00 | 350,000.00 | -75,000.00 | |
| 2116.05 Service Charge | 0.00 | | | | | |
| 2116.04 - Consulting | 5,867.13 | 12,000.00 | 10,000.00 | 15,000.00 | 5,000.00 | |
| Total 2116 - Fees (specify) | 20,935.37 | 144,600.00 | 455,000.00 | 385,000.00 | -70,000.00 | |
| 2410 - Rental of Real Property | 2,100.00 | 3,600.00 | 3,600.00 | 3,600.00 | 0.00 | H&F |
| 2706 - Grants from Local Governments | | | | | | |
| 2706.01 - Local Support | 0.00 | 0.00 | 15,500.00 | 15,000.00 | -500.00 | |
| 2706.02 - Grants from Local Govts - Other | 160,500.00 | 210,500.00 | 200,000.00 | 250,000.00 | 50,000.00 | County |
| Total 2706 - Grants from Local Governments | 160,500.00 | 210,500.00 | 215,500.00 | 265,000.00 | 49,500.00 | |
| 2770 - Other Unclassified Revenue | | | | | | |
| 2770.1 - Misc. Reimbursements | 3,000.00 | 3,000.00 | 300.00 | 300.00 | 0.00 | |
| 2770.2 - Misc. Income | 127.07 | 150.00 | 15,000.00 | 15,000.00 | 0.00 | |
| Total 2770 - Other Unclassified Revenue | 3,127.07 | 3,150.00 | 15,300.00 | 15,300.00 | 0.00 | |
| Total 980 - Revenues | 186,662.44 | 361,850.00 | 689,400.00 | 668,900.00 | -20,500.00 | |
| 522 - Expenses | | | | | | |
| 6460 - Administration | | | | | | |
| 6460.1 - Salaries & related expenses | 167,835.46 | 287,717.93 | 303,075.71 | 283,544.88 | (19,530.83) | 5% Increase, |
| 6460.11 - Salaries & wages | | | | | | |
| 6460.12 - Other Payroll Expenses | 529.70 | 600.00 | 0.00 | 600.00 | | |
| 6460.13 - Social Security Expense | 10,284.75 | 17,631.00 | 18,264.85 | 17,375.00 | (889.85) | |
| 6460.14 - Fed Unemp Tax Exp | 228.32 | 391.41 | 292.16 | 385.00 | 92.84 | |
| 6460.15 - Medicare Exp. | 2,405.33 | 4,145.34 | 4,660.13 | 4,084.00 | (576.13) | |

Orleans Economic Development Agency Profit & Loss Budget Performance

| | July 2021 | | 2023 | | 2024 | | Change 2024-2023 | Comments |
|---|-------------------|--------------------|-------------------|-------------------|-------------------|-------------------|---------------------|----------|
| | Jan - Jul 2023 | Est 2023 Totals | Annual Budget | Annual Budget | Annual Budget | 2024-2023 | | |
| 6460.17 · NYS Unemploy. Ins. | 749.14 | 1,284.24 | 1,407.67 | 1,265.00 | 1,265.00 | (142.67) | | |
| 6460.18 · Disability Cnty Self-Ins | 4,986.12 | 5,000.00 | 3,000.00 | 5,000.00 | 5,000.00 | 2,000.00 | | |
| Total 6460.1 · Salaries & related expenses | 187,018.82 | 316,769.92 | 330,700.92 | 312,253.88 | 312,253.88 | -19,046.64 | | |
| | | | | | | | | |
| 6460.3 · Depreciation & amortization exp | 0.00 | 0.00 | 6,000.00 | 6,000.00 | 6,000.00 | 0.00 | | |
| 6460.31 · Deprec & amort - allowable | 0.00 | 0.00 | 6,000.00 | 6,000.00 | 6,000.00 | 0.00 | | |
| Total 6460.3 · Depreciation & amortization exp | | | | | | | | |
| | | | | | | | | |
| 6460.4 · Contractual Expenses | | | | | | | | |
| ~4.100 · Other personnel expenses | | | | | | | | |
| ~4.101 · Legal fees | 26,025.01 | 57,000.00 | 60,000.00 | 60,000.00 | 60,000.00 | 0.00 | | |
| ~4.102 · Accounting fees | 595.00 | 1,200.00 | 6,600.00 | 9,020.00 | 9,020.00 | 2420.00 | | |
| ~4.103 · Consultant Services | 4,347.90 | 8,000.00 | 10,000.00 | 10,000.00 | 10,000.00 | 0.00 | | |
| ~4.105 · Payroll Services | 1,385.70 | 2,375.49 | 2,500.00 | 2,500.00 | 2,500.00 | 0.00 | | |
| ~4.107 · Professional fees - other | 9,527.24 | 13,000.00 | 15,000.00 | 15,000.00 | 15,000.00 | 0.00 | | |
| Total ~4.100 · Other personnel expenses | 41,880.85 | 81,575.49 | 94,100.00 | 96,520.00 | 96,520.00 | 2,420.00 | | |
| | | | | | | | | |
| ~4.200 · Non-personnel expenses | | | | | | | | |
| ~4.201 · Supplies | 1,256.64 | 2,600.00 | 3,500.00 | 3,500.00 | 3,500.00 | - | | |
| ~4.202 · Telephone & telecommunications | 4,984.76 | 8,500.00 | 8,500.00 | 8,500.00 | 8,500.00 | - | | |
| ~4.203 · Postage, shipping, delivery | 443.92 | 700.00 | 750.00 | 750.00 | 750.00 | - | | |
| ~4.204 · Equip rental & maintenance | 2,487.50 | 3,000.00 | 3,000.00 | 3,000.00 | 3,000.00 | - | | |
| ~4.205 · Printing & copying | 869.88 | 1,500.00 | 200.00 | 500.00 | 500.00 | 300.00 | | |
| ~4.206 · Books, subscriptions, reference | 393.94 | 500.00 | 300.00 | 500.00 | 500.00 | 200.00 | | |
| ~4.207 · Advertising expenses | 1,011.68 | 2,000.00 | 6,500.00 | 5,000.00 | 5,000.00 | (1,500.00) | | |
| ~4.208 · Marketing | 9,458.88 | 20,000.00 | 50,000.00 | 50,000.00 | 50,000.00 | - | | |
| 4210 · Web Site Maintenance | 0.00 | 500.00 | 1,000.00 | 1,000.00 | 1,000.00 | - | | |
| Total ~4.200 · Non-personnel expenses | 20,907.20 | 39,300.00 | 73,750.00 | 72,750.00 | 72,750.00 | -1,000.00 | | |
| | | | | | | | | |
| ~4.300 · Occupancy expenses | | | | | | | | |
| ~4.301 · Rent, parking, other occupancy | 15,329.00 | 25,764.00 | 26,536.00 | 26,536.00 | 26,536.00 | 0.00 | | |
| Total ~4.300 · Occupancy expenses | 15,329.00 | 25,764.00 | 26,536.00 | 26,536.00 | 26,536.00 | 0.00 | | |

Orleans Economic Development Agency Profit & Loss Budget Performance

| | Jan - Jul 2023 | July 2021 Est 2023 Totals | 2023 Annual Budget | 2024 Annual Budget | Change 2024-2023 | Comments |
|---|--------------------|---------------------------------|-----------------------|-----------------------|---------------------|--------------|
| ~4.500 · Property Management Expense | | | | | | |
| 4.505 · 121 N Main St | 0.00 | 0.00 | 200.00 | 200.00 | - | |
| Total ~4.500 · Property Management Expense | 0.00 | 0.00 | 200.00 | 200.00 | 0.00 | |
| ~4.700 · Travel & training | | | | | | |
| ~4.701 · Travel | 2,956.67 | 4,000.00 | 3,000.00 | 3,000.00 | 0.00 | |
| ~4.702 · Conference, convention, meeting | 0.00 | 500.00 | 1,500.00 | 1,500.00 | 0.00 | |
| ~4.703 · Staff development | 0.00 | 500.00 | 5,000.00 | 4,000.00 | -1000.00 | |
| ~4.700 · Travel & Training - Other | 555.00 | 1,000.00 | 0.00 | 1,000.00 | 1000.00 | |
| ~4.704 · Meals | 871.94 | 1,500.00 | 2,500.00 | 2,500.00 | 0.00 | |
| Total ~4.700 · Travel & training | 4,383.61 | 7,500.00 | 12,000.00 | 12,000.00 | 0.00 | |
| ~4.800 · Misc expenses | | | | | | |
| ~4.802 · Insurance - non-employee | 0.00 | 500.00 | 2,500.00 | 2,500.00 | 0.00 | |
| ~4.803 · Membership dues - organization | 25.00 | 125.00 | 11,000.00 | 11,000.00 | 0.00 | |
| ~4.805 · Outside computer services | 415.97 | 1,100.00 | 1,100.00 | 1,100.00 | 0.00 | |
| ~4.807 · Other expenses | 0.00 | 0.00 | 500.00 | 500.00 | 0.00 | |
| ~4.808 · Other Reimbursements | 0.00 | 200.00 | 250.00 | 250.00 | 0.00 | |
| ~4.800 · Misc expenses - Other | 3,043.63 | 6,000.00 | 30,000.00 | 20,000.00 | -10000.00 | |
| Total ~4.800 · Misc expenses | 3,484.60 | 7,925.00 | 45,350.00 | 35,350.00 | -10,000.00 | |
| 6460.8 · Employee Benefits | | | | | | |
| 6460.81 · Health Insurance | 27,351.60 | 46,888.46 | 59,128.98 | 75,340.00 | 16,211.02 | 20% Estimate |
| 6460.82 · Pension plan contributions | 0.00 | 32,430.00 | 32,430.00 | 34,080.00 | 1,650.00 | |
| Total 6460.8 · Employee Benefits | 27,351.60 | 79,318.46 | 91,558.98 | 109,420.00 | 17,861.02 | |
| Total 522 · Expenses | 300,355.68 | 558,152.86 | 680,195.50 | 671,029.88 | -9,765.62 | |
| Net Income | -113,693.24 | -196,302.86 | 9,204.50 | -2,129.88 | -10,734.38 | |
| Depreciation Add Back | 0.00 | 0.00 | 6,000.00 | 0.00 | (6,000.00) | |
| Cash flow | -113,693.24 | -196,302.86 | 15,204.50 | -2,129.88 | -16,734.38 | |

Hendrickson Holdings, LLC
2021 Parkside Drive
Schaumburg, IL 60173
Attn: Matt Joy
Email: mjoy@hendrickson-intl.com

September 1, 2023

County of Orleans Industrial Development Agency (the "Agency")
121 N. Main Street
Albion, New York 14411
Attention: Michael Dobell, CEO

Re: PILOT Program

Ladies and Gentlemen:

Hendrickson Holdings, LLC ("Hendrickson") entered into an Asset Purchase Agreement (the "Purchase Agreement") with Brunner International, Inc. ("Brunner"), pursuant to which Hendrickson (or a subsidiary of Hendrickson) will acquire substantially all of the assets and liabilities of Brunner.

Pursuant to the terms of the Purchase Agreement, Hendrickson intends to assume the Agreement for Payment in Lieu of Real Estate Taxes, dated as of August 1, 2014, by and between the Agency and Brunner (the "Pilot Agreement"), the Lease Agreement, dated as of August 1, 2014, by and between the Agency and Brunner (the "Lease Agreement"), as amended, and all of the agreements entered into by the Agency and Brunner in connection with the Pilot Agreement and the Lease, other than the Bonds (as further detailed below). Capitalized terms used in this letter and not otherwise defined herein shall have the meanings ascribed to such terms in the Lease Agreement.

Hendrickson has reviewed the Pilot Agreement, the Lease Agreement and the related agreements and intends to comply with the terms and conditions thereof, including Hendrickson committing to paying the Agency's administrative fees and legal fees. Notwithstanding the foregoing, Hendrickson understands that Brunner and the Agency have discussed the repayment of all amounts outstanding under the Bonds. As such, Hendrickson and its affiliates will not assume the Bonds or any amounts thereunder.

Closing is expected at the end of September 2023.

Please contact the undersigned or our legal counsel, Charles G. Vargo at 312-558-6379 or cvargo@winston.com, with any questions.

Very truly yours,



Matt Joy
Chief Executive Officer

September 1, 2023

Cc:

Harter Secrest & Emery LLP
1600 Bausch & Lomb Place
Rochester, New York 14604
Attention: Raymond P. Miller, Esq.

William C. Moran & Associates, P.C.
6500 Main Street, Suite 5
Williamsville, New York 14221-5854
Attention: William Moran, Esq.

RESOLUTION OF THE COUNTY OF ORLEANS INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING (I) THE REDEMPTION OF THE AGENCY'S SERIES 2014 BONDS AND (II) THE ASSIGNMENT BY BRUNNER INTERNATIONAL, INC., AS SELLER/ASSIGNOR, OF CERTAIN PROJECT DOCUMENTS AND ASSUMPTION BY HENDRICKSON HOLDINGS, LLC, AS PURCHASER/ASSIGNEE OF CERTAIN PROJECT DOCUMENTS, ALL IN CONNECTION WITH THE 2014 BRUNNER INTERNATIONAL, INC. PROJECT.

WHEREAS, the County of Orleans Industrial Development Agency (the "Agency") is authorized under the laws of the State of New York, and in particular the New York State Industrial Development Agency Act, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended, and Chapter 918 of the 1971 Laws of New York, as amended (collectively, the "Act"), to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial and research facilities and thereby advance the job opportunities, general prosperity and economic welfare of the people of the State of New York and to improve their prosperity and standard of living; and

WHEREAS, by resolution dated as of June 13, 2014, as amended by resolution dated August 8, 2014, the Agency authorized Brunner International, Inc. ("Brunner") to undertake a certain project (the "Project") consisting of: (A)(i) the construction and equipping of a 49,000 +/- square foot building expansion (the "Addition") on a parcel or parcels of land not to exceed 17.5 acres located at 3959 Bates Road and adjacent property in the Town of Ridgeway, County of Orleans and State of New York (the "Land"); (ii) the acquisition and installation at the Addition of certain machinery and equipment (the "Equipment"), for CNC machining, splining and induction hardening for an expansion of an existing product line for Brunner (the Land and any improvements located thereon, the Addition and the Equipment being hereinafter collectively referred to as the "Project Facility"); (B) the refinancing and/or refunding of the remaining outstanding balance owed by Brunner under that certain lease-purchase agreement (and related transaction documents) that were originally entered into as of June 1, 2008 among Key Government Finance, Inc., as lessor, the Agency, as sublessor, and Brunner, as sublessee, in the original principal amount of \$7,000,000 and that were subsequently assigned by Key Government Finance, Inc. to Manufacturers and Traders Trust Company pursuant to an assignment document dated as of July 29, 2011 (collectively, and as so assigned, the "Lease-Purchase Agreement"); (C) the financing of all or a portion of the costs of the Addition and Equipment and the refinancing of the Lease-Purchase Agreement by the issuance of the Agency's industrial development revenue bonds in one or more issues or series, in an aggregate principal amount not to exceed \$13,000,000 (hereinafter referred to as the "Obligations" or the "Series 2014 Bonds"); (D) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including exemption from certain sales taxes, deed transfer taxes and mortgage recording taxes and an exemption from real property taxes and entry into a non-standard payment-in-lieu of tax agreement with respect to the Project Facility (collectively with the Obligations, the "Financial Assistance"); and (E) the lease (with an obligation to purchase) or sale of the Project Facility to Brunner or such other person as may be designated by Brunner and agreed upon by the Agency; and

2. The Agency hereby consents to the assignment by Brunner and assumption of the A&R Company Lease, A&R Lease Agreement and PILOT Agreement by Purchaser, subject to the acquisition by Purchaser of the premises upon which the Project is situated, subject to redemption of the Series 2014 Bonds and further subject to the delivery and execution by Purchaser and Brunner of such assignment and assumption agreements and related documentation as required by the Agency. The Agency is authorized to enter into such agreements, assignments and other documents as necessary in connection with the Agency's granting of its consent to the assignment and assumption transaction, each in the form presented to and approved by Agency counsel.

3. The Chairman, CEO/CFO, Secretary, Treasurer and Assistant Secretary of the Agency, and other appropriate officials of the Agency, are each individually authorized to execute and deliver such agreements, assignments and other documents as necessary in connection with the transactions described in this resolution and to take such actions as may be necessary to effectuate the transactions contemplated by this resolution.

4. Any expenses incurred by the Agency with respect to the assignment and assumption of the Project, including the Agency's administrative fee and legal fees, shall be paid by the Purchaser.

5. This resolution shall take effect immediately.

The above Resolution was moved for adoption by _____ and seconded by _____.

ROLL CALL VOTE:

| | <u>Yes</u> | <u>No</u> | <u>Absent</u> | <u>Abstain</u> |
|------------------|------------|-----------|---------------|----------------|
| Carol D'Agostino | [] | [] | [] | [] |
| Merle Draper | [] | [] | [] | [] |
| John Fitzak | [] | [] | [] | [] |
| Craig Tuohey | [] | [] | [] | [] |
| John Misiti | [] | [] | [] | [] |
| Ed Urbanik | [] | [] | [] | [] |
| Jeffrey Martin | [] | [] | [] | [] |

Adopted: September 8, 2023