



ECONOMIC DEVELOPMENT CORPORATION

Meeting Minutes

Tuesday, April 19, 2016

Board Members Present	Board Members Excused
Robert Solenne, Chair	Supervisor Robert Green, Jr.
Joseph Bridgeford, Vice Chair	Supervisor Daniel Marshall
David Bunnell, Secretary	Walt Matyjas
Kevin Hill, Treasurer	Supervisor Fred Lightfoote
Karen Parkhurst	Carla Sieling
Karen Springmeier	Guests
Non-Board Members Present	Contract Staff
Mike Manikowski, Executive Director	Jim Coniglio, Underberg & Kessler, Local Counsel
Suzanne Vary, Econ. Dev. Specialist	
Michael Wojcik, CFO	
Melissa Doyle, Staff	
Diane Foster, Staff	

CALL TO ORDER: Chair Rob Solenne called the meeting to order at 8:31 am. A quorum was present.

Jim Coniglio entered the meeting at 8:38 am.

NEW BUSINESS:

Lantek: Suzanne Vary reviewed the project description for Lantek Communications N.Y., LLC; a structured cabling company (producer service) which began in 2004 and installs fiber optic telecommunication cables in commercial buildings. An additional company that Lance Papke started in 2012, called Lantek Fiber Optics specializes in installing fiber optics in businesses and in homes. Mr. Papke has also recently started SecuritiSmart, a software system for security services. Ms. Vary explained that with the growth there became a need for a larger space. Ms. Vary explained that Lantek has purchased a building located at 580 Fishers Drive in Victor. They intend to occupy half the building and rent the other half providing them the option to grow and expand. Lantek is asking for \$225,000 to assist in parking lot and drainage improvements, HVAC upgrades, interior renovations, and to purchase needed equipment. She stated that the Finance Committee met and recommended to approve the loan for a 10 year term with a rate of 3% and a rate review at the end of year three and six. She explained that 43 full time equivalents (FTE) will be retained and 6 FTE will be created within three years. Michael Wojcik reviewed the results of the companies' financial evaluations and projections. He reported to the Board that the project is viewed as financially feasible.

Dave Bunnell made a motion to approve the loan request in the amount of \$225,000 for a ten year term with a three and six year rate review. Kevin Hill seconded the motion. Motion unanimously carried.

OLD BUSINESS:

Pacemaker Steel loan covenant request: Michael Wojcik explained that Pacemaker Steel has not achieved the required Debt Service Covenant of 1.2:1. They are asking forgiveness for their Debt Service Covenant for another year.

Karen Springmeier made a motion to waive the Loan Covenant for 2016. Joe Bridgeford seconded the motion. Motion unanimously carried.

Workforce Development: Resolution to fund training --- Brian Young

It was noted; due to personal reasons, Brian Young was unable to attend the meeting to present his request. Suzanne Vary explained that Brian was requesting \$20,000 for funding in Workforce Development. She explained that the funds from other Workforce Development sources are restrictive and these funds would allow them more opportunities. Mike Manikowski explained that Brian was to have a report on what they have done with the funds in the past. He also stated that there were other issues that put Workforce Development in a period of change. The Board tabled the topic for consideration at the next Board meeting when Mr. Young is able to be present.

Chmura Inform Analytics: Suzanne Vary explained that Chmura Inform Analytics is a database that is purchased through the FLWIB. She explained that it has been used extensively by Brian Young from Workforce Development and the EDC. Karen Springmeier explained that it is an informational database used to serve employers. She explained that FLWIB purchases the main license and the county purchases a seat off of their license. It is a significant savings to the county by purchasing the license this way. Ms. Springmeier explained that Brian Young uses the program when employers ask for information on wages, projections, profiles with work keys assessments, skill sets needed, and more. Suzanne Vary stated that she uses it for the FTZ, looking for prospects, reports to the County and reports for the EDC. It was stated that the renewal fee is in the amount of \$1,442.00.

Karen Parkhurst made a motion to approve the license renewal for Chmura Inform Analytics. Kevin Hill seconded the motion. Motion unanimously carried.

ADMINISTRATION:

IRS Form 990 and NYS CHAR 500: Michael Wojcik presented the IRS Form 990 and the NYS CHAR 500 for approval.

Karen Springmeier made a motion to approve the IRS Form 990 and the NYS CHAR 500. Joe Bridgeford seconded the motion. Motion unanimously carried.

December March 29, 2016 Minutes: Rob Sollenne presented the March 29, 2016 minutes for approval.

Dave Bunnell made the motion to approve the March 29, 2016 minutes. Karen Parkhurst seconded the motion. Motion carried.

Billing Report: Michael Wojcik presented and discussed the March Billing Report.

Invoices for payment: Michael Wojcik reviewed and submitted the invoices for payment for approval, which includes four invoices totaling \$7,786.

Joe Bridgeford made a motion to approve the invoices for payment. Kevin Hill seconded the motion. Motion carried.

ADJOURNMENT:

Karen Springmeier made the motion to adjourn the meeting at 9:10 am. Karen Parkhurst seconded the motion. Motion carried.

Respectfully submitted,

Diane Foster, Staff