



ECONOMIC DEVELOPMENT CORPORATION

Meeting Minutes

Tuesday, August 23, 2016

Board Members Present	Board Members Excused
Robert Solenne, Chair	
Joseph Bridgeford, Vice Chair	Supervisor Daniel Marshall
David Bunnell, Secretary	Supervisor Fred Lightfoote
Kevin Hill, Treasurer	
Karen Springmeier	
Carla Sieling	<b><u>Guests:</u></b>
Walt Matyjas	Brian Young, Deputy County Administrator
Karen Parkhurst	Glenn Cooke, Board President, Victor LDC
Supervisor Robert Green, Jr.	
<b><u>Non-Members Present:</u></b>	<b><u>Contract Staff:</u></b>
Suzanne Vary, Staff	Jim Coniglio, Underberg & Kessler, Local Counsel
Michael Wojcik, CFO	Deb Najarro, BackBohne Consulting
Melissa Doyle, Staff	
Diane Foster, Staff	

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

Deb Najarro entered the meeting at 8:33 am.

**NEW BUSINESS:**

**Irish Mafia Brewing Co:** Rob Solenne noted on the original agenda was a presentation from the Irish Mafia Brewing Co. Suzanne Vary explained the application was withdrawn the day before; therefore it was taken off the agenda.

**OLD BUSINESS:**

**Victor LDC loan fund report:** Glenn Cooke, President of the Victor Loan Development Corporation (VLDC), reviewed the progress of the VLDC and the status of the loan fund provided by the OCEDC. The funds to date have not been dispersed. He provided a packet with information concerning the VLDC's Business Loan Programs, a Fall 2016 Victor Town and Village News Letter and other informative information concerning Victor and its community.

Glenn Cooke exited the meeting at 8:38 am.

**FTZ 289 Update:** Deb Najarro shared her progress with data mining. She explained this is difficult to hone in on target companies. She noted there is not a lot of data out there on who is actively importing; however, she was able to get a hold of a gentleman from Mohawk Global and he was able to share with her zip code reports to hone in on who is doing volume and value and what some of their needs may be. Through this contact they will be attending a Global Trade day held in Geneva on September 14<sup>th</sup>.

Deb Najarro explained in terms of training and education, broadening her understanding of how things work for users is important, as well as broadening the contact base for experts and resources. She informed the Board there will be a National Association of Foreign-Trade Zone (NAFTZ) Conference and Exposition in Orlando, Florida from October 16<sup>th</sup> -19<sup>th</sup> that would help provide these expert contacts and resources. Suzanne Vary added that she attended the conference in the past and believes it is important to attend this event. Suzanne and Deb are asking to attend the conference; at an estimated cost of \$3,400 for both.

*Bob Green made a motion to approve Suzanne Vary and Deb Najarro to attend the NAFTZ Conference in Orlando, Florida on October 16-19, 2016 at a total cost of approximately \$3,400. Kevin Hill seconded the motion. Motion unanimously carried.*

A discussion took place concerning the feasibility studies, cost benefit analysis and the why and wherefore questions that arise from potential companies and how to address them. It was noted that Deb Shannon from the Albany area is contracted as an expert for compliance issues. As a directive, Deb Najarro will create and provide a “road map” of “how do I get started” and “where do I go” for FTZ 289 in addition to the marketing pamphlet already available.

**SkyOp Forgivable Loan:** Karen Springmeier noted that a positive discussion took place at the last meeting concerning the forgivable loan to SkyOp for training; however there was not a quorum to be able to approve the forgivable loan. A lengthy discussion took place regarding establishing a feasible metric of measurement for the completion of jobs created.

*Karen Springmeier made a motion to approve the forgivable loan for training in the amount of \$22,500 with a one year time frame on a pro-rated basis for 16 job creations. Karen Parkhurst seconded the motion. Motion unanimously carried.*

**CDBG funds for training:** Suzanne Vary reported that the OCEDC still has approximately \$200K of the Community Development Block Grant (CDBG) funds that have not been de-federalized. These funds still have the low to moderate income strings attached to it. She explained to the Board that the funds can be used for forgivable loans for training. It would require that 51% of the jobs created be low to moderate income level jobs. It was noted that low- to moderate-income varies by family size.

## **ADMINISTRATION:**

**August 2, 2016 Minutes:** Rob Sollenne presented the August 2, 2016 minutes for approval. *Bob Green made the motion to approve the August 2, 2016 minutes. Kevin Hill seconded the motion. Motion carried.*

**July Financials:** Michael Wojcik explained that he was called out of the office for a couple of weeks and was not able to complete the July 2016 financials for presentation. He stated that he would email them after he reviewed them more thoroughly.

**Billing Report:** Melissa Doyle and Michael Wojcik reviewed the July Billing Report.

**Invoices for payment:** Michael Wojcik reviewed and submitted the invoices for payment for approval, which includes two invoices totaling \$5,036.00.

*Walt Matyjas made a motion to approve the invoices for payment. Kevin Hill seconded the motion. Motion carried.*

Upon an inquiry from Rob Sollenne, Suzanne Vary mentioned the status of Cheribundi.

**ADJOURNMENT:**

*Karen Springmeier made the motion to adjourn the meeting at 9:26 am. Karen Parkhurst seconded the motion. Motion carried.*

Respectfully submitted,

*Diane Foster*

Staff