



ECONOMIC DEVELOPMENT CORPORATION

Meeting Minutes

Tuesday, October 4, 2016

Board Members Present	Board Members Excused
Joseph Bridgeford, Vice Chair	Robert Solenne, Chair
David Bunnell, Secretary	Kevin Hill, Treasurer
Karen Springmeier	Walt Matyjas
Karen Parkhurst	Supervisor Fred Lightfoote
Supervisor Robert Green, Jr.	Carla Sieling
Supervisor Dan Marshall	<u>Guests:</u>
	Gayle DeRose, L-Tron Corporation
	RAD DeRose, L-Tron Corporation
<u>Non-Members Present:</u>	<u>Contract Staff:</u>
Michael Manikowski, Exec. Dir.	Jim Coniglio, Underberg & Kessler, Local Counsel
Suzanne Vary, Staff	
Michael Wojcik, CFO	
Melissa Doyle, Staff	
Diane Foster, Staff	

CALL TO ORDER: Vice Chair Joe Bridgeford called the meeting to order at 8:31am. A quorum was present.

NEW BUSINESS:

L-Tron Corporation: Suzanne Vary introduced RAD and Gayle DeRose of L-Tron Corp., located in Fishers, NY. She noted that L-Tron Corp. hopes to become ISO 9001 certified. She explained that the equipment in a law enforcement officer's vehicle that scans a license and prints out a ticket is an example of what L-Tron Corp. designs and manufactures. Their customers are primarily law enforcement and military. RAD DeRose reviewed the history of L-Tron Corp. He noted that customers are looking for ISO 9001 certification. ISO stands for International Standardization Organization; Mr. DeRose explained the benefits of the certification. He stated that it is an expensive training and that is now needed for the company and its growth. He reviewed their growth strategy and why the certification is a necessary part of their growth. Suzanne Vary noted that this is a project that came out of Jim Armstrong's BR&E call with L-Tron. Mike Manikowski noted that this fits in with our strategic plan. L-Tron currently has 15 full time employees and plans to add 3-5 employees after becoming certified.

Gayle and RAD DeRose exited the meeting at 8:48 am.

Mike Manikowski stated that L-Tron is asking the OCEDC to fund half of the training in the amount of \$30K as a forgivable loan. Karen Springmeier and Karen Parkhurst both agreed that the request could be referred directly to the OCEDC Finance Committee and bypass the Small Business Committee.

Karen Springmeier made a motion to recommend the request be reviewed by the OCEDC Finance Committee. Dan Marshall seconded the motion. Motion unanimously carried.

OLD BUSINESS:

Cheribundi request for change of GAIN loan term: Suzanne Vary stated that she heard from eight of the eleven Board members on the request from Cheribundi to allow pre-payment. Seven voted yes to allow pre-payment and one no. It was clarified that Cheribundi did not object to the relocation penalty but to the pre-payment penalty.

Following full and frank discussion, *Dan Marshall made a motion to eliminate the pre-payment penalty that was in the initial commitment letter per their request and then all other conditions remain the same. Dave Bunnell seconded the motion. Motion unanimously carried.*

CDBG funds for training Suzanne Vary explained as the OCEDC provides more forgivable loans, they have been looking at other resources that could fund some of these forgivable loans. She stated that there is still funding in the old RLF (HUD Community Development Block Grant or CDBG) funds that the County has. She reported that they have not been getting loan requests from low- to moderate-income job businesses; therefore the remaining funds in the RLF has not been used. It was noted that the funds could be used for incumbent worker training. She is asking for the Board to approve the use of the CDBG funds for workforce development purposes. If the Board approves, it would then need to be approved by the Director Finance, County Administrator, Planning & Research Committee, and the Board of Supervisors. She explained that instead of going through this process for each forgivable loan, we would go through it once and ask that the County designate the funds to also be used for workforce development. A brief discussion took place concerning the guidelines of the funds.

Karen Parkhurst made a motion for submission to the County to grant the request of the CDBG funds for additional designation of workforce development. Bob Green seconded the motion. Motion unanimously carried.

e2e Material update: Mike Manikowski noted that e2e is still working with customers and continues to provide information. Suzanne Vary noted that the Finance Committee will need to meet concerning the deferment extension that expires November 1st.

ADMINISTRATION:

August 23, 2016 Minutes: Joe Bridgeford presented the August 23, 2016 minutes for approval. Wojcik reviewed the financials for August. He noted that Chosen Spot has paid their loan in full.

Billing Report: Michael Wojcik reviewed the August Billing Report.

Invoices for paymeSAnt: Michael Wojcik reviewed and submitted the invoices for payment for approval, which includes seven invoices totaling \$13,850.64.

Bob Green made a motion to block and approve the August 23, 2016 minutes, the August Financial Report, the August Billing Report and the Invoices for payment. Dave Bunnell seconded the motion. Motion carried.

ADJOURNMENT:

Bob Green made the motion to adjourn the meeting at 9:29 am. Karen Parkhurst seconded the motion. Motion carried.

Respectfully submitted,
Diane Foster
Staff