



ECONOMIC DEVELOPMENT CORPORATION

Annual Meeting Minutes
 Tuesday, March 13, 2018

Board Members Present	Board Members Excused
Robert Solenne, Chair	Supervisor Robert Green, Jr
Joseph Bridgeford, Vice Chair	Walt Matyjas
Kevin Hill, Treasurer	Jodi Earle
Karen Parkhurst	Guests
Supervisor Fred Lightfoote	Brian Young, Deputy County Administrator
David Bunnell, Secretary	Tom Lauffer, CPA Mengel Metzger Barr & Co, LLP
Karen Springmeier	Kathy Bailey, Workforce Development
Supervisor Daniel Marshall	Deb Hall, BackBohne Consulting
	Mark LaJeunesse, Agro Research International
Non-Board Members Present	Licx Hidalgo, Agro Research International
Mike Manikowski, Executive Director	Contract Staff
Suzanne Vary, Econ. Dev. Specialist	Jim Coniglio, Underberg & Kessler, Local Counsel
Michael Wojcik, CFO	
Jessica Kazmark, Staff	
Diane Foster, Staff	

CALL TO ORDER: Chair Rob Solenne called the meeting to order at 8:28 am. A quorum was present.

Introductions were made.

Mike Manikowski acknowledged Diane Foster, congratulating her on becoming the new Deputy Clerk to the Board of Supervisors.

OLD BUSINESS:

AgroResearch:

Mike Manikowski introduced Mark LaJeunesse with Agro Research and explained they have come back to the Board for an update on their location choice for their facility in Ontario County. Mark LaJeunesse provided a brief explanation of what has taken place in the last year and presented their business plan with a slide presentation. He briefly reminded the Board of their product and their markets. He explained they are based in Florida and have an office in Geneva. In April of 2018 they plan to build a 6,400 square foot warehouse and lab in the Town of Seneca at 1145 State Routes 5&20 to facilitate manufacturing and distribution. Previously, \$230,000 loans (combination of GAIN and RLF funds) were approved by the Board. Due to time lapse and the change of venue the approval request had expired. Agro Research is asking the Board for approval, for a second time, for \$230,000. Fred Lightfoote inquired about the product and its application.

Suzanne explained the ask is from both the GAIN funds and the RLF. The loan was referred to the Finance committee for review.

Mark LaJeunesse and Licx Hidalgo exited the meeting at 8:57 am.

Workforce Development: Kathy Bailey gave a brief summary of the 2017 year and where the funds received from OCEDC were spent. She noted that all the companies assisted came from BR&E referrals.

Dan Marshall made a motion to authorize \$30,000 to Workforce Development. Fred Lightfoote seconded the motion. Motion unanimously carried.

Kathy Bailey exited the meeting at approximately 9:05 am.

Review of 2017 FTZ289 Marketing: Deb Hall gave an update on the marketing of the FTZ289. She explained in 2017 she continued to:

- Hand out rack cards
- Provide a FTZ banner
- Update the website linked through the County's ED website that Diane Foster updates
- Two seminars were hosted; one manufacturing focused with 18 attendees and the other with an Agriculture focus with 19 attendees
- Attended a business expo in Wayne County promoting the program
- Monthly Business Builders meeting in Wayne County
- Presentation at Key Bank to their International Business Development Team
- Face to Face meetings with Zotos, Toptica in Victor, and Specialty and Logistics in Seneca Falls
- Created a questionnaire to hand out to prospective companies to identify what their HTS codes and tariff codes are identifying importer of record.
- Discussed zone to zone transfers with contacts from Specialty Logistics

Karen Parkhurst inquired on getting a list of importers. Deb responded that not all are the importer of record and some may be companies from other cities. This is confidential information not available from the state or other sources.

Deb Hall exited the meeting at approximately 9:12 am.

e2e update: Rob Sollenne explained there was an electronic vote to approve a third party to liquidate the remaining collateral equipment of e2e. *Suzanne Vary noted that there were 8 votes and all were in favor of hiring the third party auction house.* Jim Coniglio explained that a few years ago, the by-laws were changed to allow for electronic votes in "emergencies" as long as it is followed up by ratification. A brief discussion took place concerning the bad debt reserve. *Dan Marshall made a motion to ratify the results of the electronic vote. Kevin Hill seconded the motion. Motion unanimously carried.*

Request for funds to OCLDC: Mike Manikowski explained at the last meeting the Board authorized counsel, Jim Coniglio, to provide a letter on behalf of the OCEDC Board to the OCLDC asking for \$100,000 to replenish the funds to continue Workforce Development efforts. Jim Coniglio explained the contents of the letter and what it requests. *Fred Lightfoote made a motion to proceed with the request for funds from OCLDC. Karen Springmeier seconded the motion. Motion unanimously carried.*

ADMINISTRATION:

February 14, 2018 Minutes: Rob Sollenne presented the February 14, 2018 Minutes for approval.

Fred Lightfoote made the motion to approve the February 14, 2018 minutes. Kevin Hill seconded the motion. Motion unanimously carried with one change to the Title of “Board Dave Bunnell Present” to read “Board Present” noted by Karen Springmeier.

Invoices for payment: Michael Wojcik reviewed and submitted the invoices for payment for approval, which includes seven invoices totaling \$16,654.90

Dan Marshall made a motion to approve the invoices for payment. Karen Parkhurst seconded the motion. Motion unanimously carried.

ANNUAL MEETING:

2017 Annual Report: Mike Manikowski presented the Annual Report for approval.

Karen Springmeier made a motion to accept the Annual Report. Karen Parkhurst seconded the motion. Motion unanimously carried.

12/31/17 Audited Financial Statements and PARIS Report, Accountant’s Management Letter, and Accountant’s Letter of Communication: Tom Lauffer; CPA with Ray Wager Associates.

LLP, reviewed the Financial Statements and PARIS Report. He reported a clean and unmodified audit opinion with no material weaknesses or significant deficiencies. Books and records were free of any adjustments and information very timely to the auditors. There were no findings in the area of controls and procedures. They did issue a management letter, noting with the Sr. Fiscal Manager’s extended leave; the bank reconciliation process was not as timely as they like to see. The response provided by the corporation allowed for management to address the item.

Dave Bunnell made a motion to accept the results of the 12/31/17 Audited Financial Report and PARIS Report, the Accountant’s Management Letter and the Accountant’s Letter of Communication. Kevin Hill seconded the motion. Motion unanimously carried.

Tom Lauffer exited the meeting at approximately 9:25 am.

Karen Springmeier explained the Governance Committee met and presented the following recommendations:

Appointment to a new term: (three years, two years for BOS members)

- Joseph Bridgeford
- Jodie Earle
- Kevin Hill, CPA
- Karen Parkhurst
- Karen Springmeier

Slate of Officers: (annually)

- Chair – Rob Sollenne
- Vice Chair – Joe Bridgeford
- Secretary – David Bunnell
- Treasurer – Kevin Hill

Committee Assignments: Karen Springmeier presented the Governance Committee's recommendation for the following Committees and their members (annually):

- Governance Committee
 - Karen Springmeier
 - Joe Bridgeford
 - Supervisor Fred Lightfoote
- Audit Committee
 - Kevin Hill
 - David Bunnell
 - Supervisor Robert Green
- Finance Committee
 - Karen Parkhurst
 - Rob Sollenne
 - Walt Matyjas
- Small Business Committee
 - Karen Parkhurst
 - Karen Springmeier
 - Supervisor Dan Marshall
 - Mary Luckern
- FTZ Advisory Board
 - Karen Parkhurst
 - Jodie Earle

Joe Bridgeford made a motion to approve the appointment of the new terms, the recommended Slate of Officers (annually), and the recommended Committee Assignments (annually). Fred Lightfoote seconded the motion. Motion unanimously carried.

Michael Wojcik presented the following Reports for approval:

- ***Mission Statement and Measurement Report***
- ***Annual Real Property Report***
- ***Annual Procurement Report***
- ***Management's Internal Control Assessment Report***

Dave Bunnell made a motion to approve the Mission Statement and Measurement Report, the Annual Real Property Report, the Annual Procurement Report and the Management's Internal Control Assessment Report. Kevin Hill seconded the motion. Motion carried.

Federal Single Audit: Michael Wojcik explained to the Board that the minimum amount of Federal Funds was raised for Federal Single Audits. He noted unless there is a large grant, there will be no more discussion on single audits.

Form 990 and CHAR 500: Michael Wojcik explained that the tax returns are due May 15th, they almost complete and will be distributed to the Board soon. They will be brought back to the next meeting for approval and then will be filed.

ADJOURNMENT:

Karen Springmeier made the motion to adjourn the meeting at 9:33 am. Dan Marshall seconded the motion. Motion carried.

Respectfully submitted,

Diane Foster, Staff