



ECONOMIC DEVELOPMENT CORPORATION

Tuesday, August 14, 2018

| Board Members Present | Board Members Excused |
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| David Bunnell, Secretary | Karen Springmeier |
| Kevin Hill, Treasurer | Jodi Earle |
| Robert Solenne, Chair | Supervisor Robert Green, Jr. |
| Karen Parkhurst | |
| Joseph Bridgeford, Vice Chair | |
| Supervisor Daniel Marshall | |
| Walt Matyjas | |
| Supervisor Fred Lightfoote | Guests |
| | Brian Young, Deputy County Administrator |
| | Nathan Stahl, Star Cidery |
| | Dan Wise, Real Eats |
| | Keith Lydon, Real Eats |
| Non-Board Members Present | |
| Mike Manikowski, Executive Director | |
| Suzanne Vary, Econ. Dev. Specialist | |
| Michael Wojcik, CFO | Contract Staff |
| Jessica Kazmark, Staff | Jim Coniglio, Underberg & Kessler, Local Counsel |
| Brigitte Larson, Staff | |
| Bob Mincer, Staff | |

CALL TO ORDER: Robert Solenne called the meeting to order at 8:29 am. A quorum was present. Introductions were made of all in attendance.

NEW BUSINESS:

Star Cidery:

Sue Vary introduced Nathan Stahl of Star Cidery. Star Cidery is a StartUp NY company with FLCC and they are looking to build a new facility in Canandaigua. Nathan Stahl gave a brief summary of the Company and its timeline. The Company was formed as an LLC in 2015 and is family owned. In early 2016, the Company received their New York State Farm and Agricultural licenses. In 2017, the staff at Star Cidery started to pitch their ciders to restaurants and bars, asking for local support. This is also the year that the Company created a partnership with FLCC through the StartUp NY Program. Star Cidery mainly works with wholesale distributing but would like to branch into retail and would also like to hire new employees and interns through FLCC. Star Cidery is asking for \$220,000.00 loans between GAIN and RLF program funds to purchase necessary equipment and to help with the construction of the building.

Supervisor Daniel Marshall made a motion to refer the Star Cidery loan request to the Finance Committee. David Bunnell seconded the motion. Unanimously approved.

Real Eats:

Dan Wise of Real Eats gave a brief description of what his company does. At the Company's facility located in Geneva, they prepare complete meals, then blast chill and vacuum seal the meals. The meals are kept at 41 degrees with icepacks containing a biodegradable gel while sent through FedEx to the consumers. The consumer then places the bags into boiling water for up to only 6 minutes to prepare the meal. Dan Wise stated that each prepackaged meal will last up to 7 days in the refrigerator. Real Eats currently ships to 22 states and offers meal plans of 4, 6, 8, and 12 meals. In May of 2017, Real Eats had a "soft launch" with three meals; they now offer 150 dinner options and soon will be introducing breakfast varieties. Real Eats would like to expand their facility and create many jobs to help support the growth of the Company. Currently, the Company employs 34 people, but by year end is looking to employ closer to 80, pending funding. Real Eats is asking for a RLF loan in the amount of \$400,000.00.

Joseph Bridgeford made a motion to refer the Real Eats loan request to the Finance Committee. Kevin Hill seconded the motion. Unanimously approved.

Redcom Laboratories:

Redcom Laboratories was originally an OEM telecommunications manufacturer that has branched out into Electronic Manufacturing Services. The Company has asked for funding to assist in training for two certifications; ISO13485, which would allow the Company to compete in the medical market, and AS9100, which would allow the Company to compete in the military market, specifically aerospace.

Supervisor Daniel Marshall made a motion to fund a deferred payment loan of \$11,125.00 for a term of two years. Supervisor Fred Lightfoote seconded the motion. Karen Parkhurst confirmed that the Finance Committee voted in favor to approve the loan request. Unanimously approved.

Spot On Development:

At 9:29 am Karen Parkhurst motioned that the EDC Board enter into Executive Session to discuss the financial history of a corporation, seconded by Walt Matyjas. Unanimously approved.

At 9:39 am Dave Bunnell motioned to come out of Executive Session, seconded by Kevin Hill. Unanimously approved. Motion carried.

OLD BUSINESS:

Cheribundi, Inc.:

Jim Coniglio explained that Cheribundi, Inc. is buying a piece of equipment and the vendor is providing the financing. The vendor is asking the OCEDC to subordinate our lien only as it applies to that piece of collateral. Jim stated that this will not violate any covenants in the loan agreement and that he does not see any risk of loss.

Supervisor Fred Lightfoote made a motion to approve the signing of the subordination. Dave Bunnell seconded the motion. Unanimously approved. Motion carried.

Agro Technologies:

At the OCEDC meeting held on June 12, 2018 the Board voted to extend the commitment letter of Agro Research International to August 15, 2018. Sue Vary and Jim Coniglio explained that the Company does not have all materials and recommended another extension.

Dave Bunnell made a motion to extend the commitment letter extension of Agro Research International to September 15, 2018. Supervisor Fred Lightfoote seconded the motion. Unanimously approved. Motion carried.

ADMINISTRATION:

July 10, 2018 Minutes: Rob Sollenne presented the July 10, 2018 minutes for approval. *Karen Parkhurst made a motion to approve the July 10, 2018 minutes as presented. Kevin Hill seconded the motion. Motion unanimously carried.*

Invoices for payment: Michael Wojcik reviewed and submitted the invoices for payment for approval, which included 8 invoices totaling \$10,521.40. *Supervisor Fred Lightfoote made a motion to approve the invoices for payment. Walt Matyjas seconded the motion. Motion unanimously carried.*

July 2018 Financial Statements: Michael Wojcik reviewed the OCEDC's financial statements as of July 31, 2018. *Kevin Hill made a motion to accept the July 31, 2018 financial statements as presented, seconded by Supervisor Fred Lightfoote. Motion unanimously carried.*

ADJOURNMENT:

Walt Matyjas made the motion to adjourn the meeting at 9:51 am. Supervisor Daniel Marshall seconded the motion. Motion unanimously carried.

Respectfully submitted,

Brigitte Larson, Staff