

**Wayne Economic Development Corporation
Loan Review Committee
August 22, 2022 at 11 am
Zoom Videoconference**

Meeting Minutes

The meeting started at 11:02 a.m. with committee member Corey Kayhart, Farm Credit East present. Absent Committee members were CJ Britt, LNB; Amanda McDonald, LNB; and Kevin Groff, each of whom offered written comments prior to the meeting. Additional attendees included Katie Bronson, COO; Jamie Corteville, CFO; Ariel Cardiel, Economic Development Specialist; and Deb Hall, Clerk. Applicants in attendance were Tricia and Steve Kuntz from Fig Hollow Barn of Palmyra, NY and Stephanie Smith from SRS Photography of Lyons, NY.

Ms. Cardiel started the meeting by summarizing the purpose of the meeting to review loan/grant documents, to hear from applicants, to ask questions and to discuss any concerns. She first introduced the project for Fig Hollow Barn. Mr. and Mrs. Kuntz explained the event venue space which can hold up to 300 persons for events but only 180 for meals. They have been in business for one year. In 2022, there have been 15 events booked or held. For 2023, 13 events are booked with other 2-3 in process. Local community organizations as well as traditional wedding parties are looking at use of the space, for example Fife and Drum International event.

Mrs. Kuntz explained that she is the creator and Mr. Kuntz manages the financials. Ms. Corteville asked about marketing costs which were not itemized uses in the application. Ms. Kuntz stated that she has partnered with two caterers who are established and are working with Fig Hollow for catering events, and they are doing the bulk of the marketing. Because Fig Hollow does not have a kitchen, she uses caterers to do much of the marketing.

Ms. Corteville asked about property taxes. Mr. Kuntz stated that there is no mortgage on the property and the exclusion of the property tax cost on the application was an oversight. Ms. Camp asked about the different tax id numbers and ownership of each. The Fig Hollow property is owned by a separate business entity.

Mr. Kayhart expressed consent that the business was a great addition to the county. Ms. Kuntz stated that she expects more business to come out of Monroe County. Ms. Camp asked about year-round employment since the venue is not hosting events year round. Ms. Kuntz stated that off-season employment will still be used for sales and customer services / event planning.

After the Kuntz left the meeting, other discussion points were presented regarding electronic equipment waivers that will be specific to products they purchase with grant funds. Ms. Corteville suggested UCC liens and insurance requirements. Ms. Corteville suggested updates to the Cover letter to include door and framing costs. FFE and Equipment charges were slightly different and also needed updating. Quotes need to be updated to Fig Hollow.

Next applicant to attend at 11:21 am was Ms. Smith from SRS Photography. Ms. Smith moved here in October of 2021 and has been doing photography for 28 years but never had her own

business. She has been getting very involved in the community such as with schools and Main St. programs and Mural Mania. She explained that photography is 90% profit margin for here since she is sole proprietor. No employees at this time. She has opened a studio on Williams St. in Lyons and is a published photographer in NY. The grant money will go toward backup camera equipment with bundle lenses and upgraded equipment for editing room plus back drops for her studio. She is incorporating a little bit of local stuff in all her work. Mr. Kayhart asked what brought her to NY. She explained that she had a dream of being a photographer in NY and followed it after losing her husband.

After Ms. Smith left the meeting, Ms. Camp explained that Ms. Smith is following up on insurance requirements. There will also be UCC lien and electronic equipment waiver required. Ms. Bronson suggested to ask for copy of lease agreement for studio space. Ms. Camp stated that OCR (administer of the CDBG grant funding) will check in with our office on applicants and to satisfy their requirements, stated that use of the applicant's vehicle should be logged for business use.

Mr. Kayhart had no further questions about the grants but restated that they are good for the community. Ms. Bronson and Ms. Camp stated that more applications are in the pipeline and to expect another review committee meeting soon.

Hearing no other business, the meeting ended at 11:35 a.m.