

Wayne Economic Development Corporation
Board Meeting – August 23, 2023
MINUTES

A regular meeting of the Wayne Economic Development Corp. (WEDC) was called to order by Chairman Scott Johnson at 9:40 a.m. at 9 Pearl Street, Lyons, Second Floor Conference Room. Other Board members present were Vice-Chairman Phil Eygnor, Secretary Kaye Stone-Gansz, Kenneth VanFleet, and Amanda McDonald. Board members absent were Treasurer Julie DiLella and Pamela Heald. Also in attendance was John Morrell, Agency Counsel, along with staff members Brian Pincelli, CEO; Katie Bronson, COO; Jamie Corteville, CFO; and Cadie Meehan, Assistant Secretary.

Mr. Johnson asked for a motion to approve the minutes from the July 19th, 2023 Board Meeting. Mr. Eygnor made the motion with a second from Ms. McDonald. All approved.

Mr. Johnson introduced the Resolution Authorizing New Assistant Secretary and Records Management Officer. Ms. Stone-Gansz made a motion to accept the Resolution as submitted with a second from Mr. Eygnor. All approved.

Ms. Corteville presented the bank balances, which she stated are similar to the previous month. She advised the Board that three CELK loans have been paid in full and only one account – a small loan in the amount of \$350 - is past due at this time. Average days payable is currently 27. Ms. Corteville was also enthusiastic in sharing that we now have about \$358,000 available for ag-related loans. It was noted that the current overall net income is at 175% of budget; however, this should decrease to the expected 75-100% net income as normal/budgeted expense transactions occur in late third to early fourth quarter.

Ms. Bronson touched based on the Pitch Competition, stating that the SCORE workshops have had good turnouts and positive feedback. Marketing and advertisements via billboards and radio stations have been well underway. Applications for adults are due September 29th.

Mr. Pincelli stated WEDC owns the BOCES Conference Center and buildings associated with it, and that their lease expires mid-2024. At this time, no final decisions have been made but it is possible they will enter a long-term lease agreement.

Hearing no other business, Mr. Johnson stated that the next WEDC Board Meeting is scheduled for September 27th, 2023 at 9:00 a.m. The Governance Committee Meeting originally set for the same day has been rescheduled to November 15th, 2023 at 8:00 a.m. per Ms. Bronson's recommendation; all Board members were in agreeance with this change. Mr. Eygnor offered a motion to adjourn and was seconded by Ms. Stone-Gansz. All approved. Meeting adjourned at 10:18 a.m.

Sincerely,



Cadie Meehan, Assistant Secretary