

**Wayne County Industrial Development Agency
Board Meeting – September 27, 2023
MINUTES**

A regular meeting of the Wayne County Industrial Development Agency (WCIDA) was called to order by Chairman Scott Johnson at 9:04 a.m. at 9 Pearl Street, Lyons, Second Floor Conference Room. Other Board members present were Vice-Chairman Phil Eygnor, Treasurer Julie DiLella, Kenneth VanFleet, Amanda McDonald, and Pamela Heald. Board member absent was Secretary Kaye Stone-Ganz. Also in attendance was John Morrell, Agency Counsel, along with staff members Brian Pincelli, CEO; Katie Bronson, COO; Jamie Corteville, CFO; Ariel Camp, Economic Development Specialist; and Cadie Meehan, Assistant Secretary. The meeting was broadcast live on the WCIDA YouTube channel.

Mr. Johnson asked for a motion to approve the minutes from the August 23rd, 2023 Board Meeting. Mr. Eygnor made the motion with a second from Ms. McDonald. All approved.

Mr. Johnson introduced the Resolution Authorizing the Assignment of Project Ownership for Previously Approved Project: NY Williamson I, LLC. Ms. Heald made a motion to accept the Resolution as submitted with a second from Mr. Eygnor. All approved.

Mr. Johnson introduced the Resolution Authorizing the Assignment of Project Ownership for Previously Approved Project: Capstone Timothy Lane, LLC. Ms. Heald made a motion to accept the Resolution as submitted with a second from Mr. Eygnor. All approved.

Mr. Johnson introduced the Resolution Authorizing Reinvestment Funding from Maturing CD. Ms. Corteville recommended to the Board reinvesting all of the maturing funds of CNB Jumbo Municipal CD – approximately \$203,300 – into a new CNB Jumbo Municipal CD at an interest rate of approximately 5.25% for a 367 day term – to mature on 9/29/2024 and earn roughly \$10,572 in interest – effective 9/29/23. Ms. Heald made a motion to accept the Resolution as presented with a second from Mr. Eygnor. All approved.

Mr. Johnson introduced the Resolution Authorizing Additional Investment Funding. Ms. Corteville recommended to the Board investing \$100,000 from LNB Checking on 9/29/23 to a CNB Municipal CD for a 182 day term at approximately 5.35% (to mature on 3/29/24 and earn roughly \$2,616 in interest). Ms. Heald made a motion to accept the Resolution as presented with a second from Ms. DiLella. All approved.

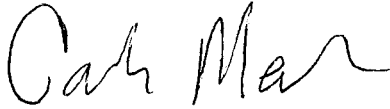
Mr. Johnson introduced the Resolution Authorizing Creation of Community Bank Money Market Account and Closure of Community Bank Prime Money Market Account. Ms. Corteville recommended to the Board opening a new Money Market Account at Community Bank effective 10/1/23 with an interest rate of approximately 5.10%. \$500,000 will be transferred from LNB Checking into the new Money Market account. Additionally, approximately \$78,716 will be transferred from the Community Bank Savings account into the new Money Market account. Ms. DiLella made a motion to accept the Resolution as presented with a second from Ms. Heald.

Ms. Corteville presented the account balances and budget review. She stated the WCIDA is doing very well compared to budget with 75% of expected net income for the month of September. As previously stated, she expects to see an increasing income trend through quarter four with pending projects such as Grant Building LLC, County Project Planning Funds, and South Butler Solar LLC.

Mr. Pincelli briefly informed the Board that the WCIDA closed on the sale for Ontario Business Park.

Hearing no other business, Mr. Johnson stated that the next WCIDA Board Meeting is scheduled for October 28th, 2023 at 9:00 a.m. Preceding that is an Audit and Finance Committee Meeting at 8:00 a.m. Mr. Eynor offered a motion to adjourn and was seconded by Ms. Heald. All approved. Meeting adjourned at 9:16 a.m.

Sincerely,

A handwritten signature in cursive script that reads "Cadie Meehan". The signature is written in black ink and is positioned above the typed name.

Cadie Meehan, Assistant Secretary