

Wayne Economic Development Corporation
Board Meeting – October 26, 2022
MINUTES

A regular meeting of the Wayne Economic Development Corp (WEDC) was called to order by Chairman Scott Johnson, at 9:54 a.m. at 9 Pearl Street, Lyons, Second Floor Conference Room. The meeting was held in person for board members. Guest in attendance was Ken VanFleet. Guests were also allowed to attend via Zoom.

Members present in-person were Chairman Scott Johnson, Vice-Chairman Phil Eygnor, Treasurer Julie DiLella, and Pamela Heald. Members absent were Secretary Kaye Stone-Gansz, Jeannie Brockmyre and Robert DeBadts. John Morrell, agency counsel, attended by Zoom. Also present in person were staff members Brian Pincelli, CEO; Katie Bronson, COO; Jamie Corteville, CFO; Ariel Camp, Economic Development Specialist, and Deb Hall, Assistant Secretary.

Mr. Johnson presented Minutes from the September 28, 2022 board meeting for approval with a motion by Ms. Heald and a second by Mr. Eygnor. Minutes were accepted with unanimous approval.

Mr. Johnson presented a Resolution Adopting Proposed PAAA/PARIS Budgets and Authorizing Submission to the ABO. Ms. Corteville explained that the proposed budgets were due for submission by October 31. She highlighted the change in income noted in year 2024 due to BOCES lease agreement changes and CDBG Microenterprise funds likely to expire by then. Ms. Heald made a motion to accept the resolution with a second from Mr. Eygnor. Motion carried.

Ms. Corteville reviewed financial documents including bank balances, loan balances and biannual budget review. . She noted the transfer of SOAR funds to Clyde and other income that came in from past due loan that was paid to IDA and transferred to the EDC.

Mr. Pincelli updated the board on the upcoming Pitch competition to be held on November 9th at the BOCES Conference Center. Invites had been sent to the board the day prior. Ms. Bronson mentioned that ABO training was secured for the Board at the next board meeting from 9:30 a.m. to 11:00 a.m. Mr. Pincelli commended Ms. Camp's management of the Real Estate Breakfast. Ms. Camp reported 30 attendees came and that she has engaged in some follow up with a few. Ms. Heald suggested more networking events like this with formal "networking" structure so that more interaction among attendees is facilitated by the agency.

Ms. Bronson reported her and Mr. Pincelli attended a grand opening for Kidtopia in Ontario, NY where new rooms were opening. She also reported that one loan closing is waiting for life insurance policy. Mr. Pincelli noted that he received a notice from EPA stating that the revolving loan fund is active. Now the agency is working on committing projects and clarifying the loan rate until permanent financing can be obtained.

Mr. Pincelli updated the board on the possibility of becoming an agency for SBA 504 loans. The staff talked to Oswego County economic development agency who currently runs a 504 program. Mr. Pincelli asked the board if he should poll local lenders for interest in participating in the program and observed that the county is underserved for this program. Board agreed this would be good next step. Ms. Bronson stated that this program requires an increase in board size and commercial lending specialty which is being submitted as a resolution to the Wayne County Board of Supervisors. Once approved, the changes will be updated in the agency by-laws. She also mentioned that the Loan Review Committee will need to add more qualified members.

No other business was brought before the Board. The next WEDC Board Meeting was set for November 16, 2022 at 9:00 a.m. A motion to adjourn at was made by Ms. DiLella with a second from Ms. Heald. Meeting adjourned at 10:30 a.m.

Respectfully submitted,

A handwritten signature in black ink that reads "Deborah Hall". The signature is written in a cursive style with a horizontal line underneath the name.

Deborah Hall, Assistant Secretary