

Wayne Economic Development Corporation
Regular Meeting – June 23, 2017
M I N U T E S

The regular meeting of the Wayne Economic Development Corporation was called to order by Chairman David Spickerman at 11:20 a.m. on Friday, June 23rd, 2017. The meeting was held in the Supervisors' Meeting Room, 26 Church Street, Lyons. Members Present: Pamela Heald, David Spickerman, James Hoffman and Steven LeRoy. Also present: John Morell, Esq., Brian Pincelli, Director of Planning and Economic Development and M. Churchill and M. Leisenring.

On motion of Mr. LeRoy, seconded by Mr. Hoffman, the minutes of the meeting held on 5/19/2017 were unanimously approved.

Resolution Ratifying Actual Amount of Ag Micro Funding Used for Project

Whereas on May 19th, 2017 the WEDC Board of Directors authorized use of post 2000 community development block grant funds transferred from the IDA Ag Micro fund to be used to provide WEDC Opportunity funding for two GAIN loans until such GAIN funding was received from Genesee Finger Lakes Regional Planning Council/New York State; and

Whereas, the GFLRPC GAIN funding arrived prior to the transfer of funds out of the Ag-micro funds to the Opportunity fund, the amount of Ag-micro transferred was significantly less than anticipated with \$92,312 transferred out of the IDA Ag Micro into the WEDC-CDBG and then the WEDC Opportunity fund; and

Whereas, two separate loans have been committed to for the DeFisher cidery business, one out of Opportunity and one out of GAIN, totaling \$229,000; be it hereby

Resolved that the WEDC board ratifies the use of the Opportunity funding in the amount of \$92,312 and GAIN at \$136,888.

Moved: Mr. Hoffman Second: Mr. LeRoy
Ayes: Ms. Heald and Messrs. Hoffman, LeRoy and Spickerman
Nays: None

Mr. LeRoy left the meeting at this time, thus did not vote on the following resolution.

Resolution Regarding Life Insurance on Loan

Regarding the WEDC-GAIN loan previously approved for Ten Decade Enterprises, life insurance with a face value of no less than \$187,000 (amount of the loan) on the life of Jacob Lagoner is required. On motion of Ms. Heald, seconded by Mr. Hoffman and approved by Mr. Spickerman, it was unanimously approved that this loan can close with the agreement life insurance will be provided within 60 days or the loan will be considered in default.

There being no further business, the meeting adjourned at 11:30 a.m.

Respectfully submitted,

Marie Leisenring
Assistant Secretary

