

OEDA Board Meeting Minutes

March 8, 2019

121 N Main Street 2nd Floor Albion NY

Boardroom

8:00 a.m.

Draft

Members Present:

Paul Hendel, Chairman

John Misiti, Vice Chairman

Skip Draper, Treasurer

Ken Rush, Assistant Treasurer

Ken DeRoller, Secretary

Members Absent:

John DeFilipps, Assistant Secretary

Carol D'Agostino, Member

Also Present:

Jim Whipple, CEO/CFO

Gabrielle Barone, Vice President Business Development

Diane Blanchard, Micro-Enterprise Business Coordinator

Nick Pusateri, OEDA Legal Counsel

I. Roll Call---- The meeting was called to order by Chairman Paul Hendel at 8:00 a.m. A quorum of the Board was present.

II. Approval of Previous Board Meeting Minutes February 8, 2019 (Electronic)

The Board reviewed the draft meeting minutes from the Board's February 8, 2019 meeting. Skip Draper made a motion to accept the meeting minutes as presented, seconded by John Misiti. Motion Passed.

III. Financial Reports

COIDA—The Agency account balance as of 02/28/2019 is \$67,700.90. All of the Agency accounts were reviewed and discussed.

ORLF---The ORLF account balance as of 02/28/2019 is \$501,585.60. The ORLF account/statements were reviewed and discussed.

Ken DeRoller made a motion to accept the OEDA and ORLF financials, seconded by John Misiti. Motion Passed. M0319-01.

PILOT Report----Diane reported that all PILOTs are current.

Discharge of Mortgage---Jim informed the Board that the mortgage granted in 2012 by COIDA and OLRC to Statewide Zone Capital Corporation of New York as collateral for a \$500,000 loan had been discharged and satisfied.

IV. Executive Session

Skip Draper made a motion to go into Executive Session for the discussion of financial matters of a corporation and the proposed sale or lease of real property, and to invite staff, Jim Whipple, and Counsel Nick Pusateri, seconded by John Misiti. Motion Passed.

John Misiti made a motion to exit Executive Session, seconded by Skip Draper. Motion Passed.

No action was taken during Executive Session or from the discussion in Executive Session.

V. Report of Committees/Departments

Business Development---- Gabrielle presented the Business Development update on the following matters:

Confer Plastics---Gabrielle discussed an article written by Bob Confer, president of Confer Plastics, Inc. and Daily News columnist, where he commented on the “Systems Benefit Charge” included in certain invoices for electricity usage throughout the State of New York.

Niagara Food Specialties---Gabrielle reported that the project, located in the Town of Yates, is moving forward and that demolition, construction and renovation of the building has begun.

Zambito Project 200 Seat Event Center-Gabrielle reported that the project was approved by the Medina Planning Board and is underway.

Bernzomatic and Pickle Factory- Gabrielle reported that the Greater Rochester Enterprise visited and toured the site. B360 Holdings LLC/Kyle Brent will be marketing the building.

Hotel Project---Gabrielle reported the project developer is exploring sources of financing for the project.

Captain’s Cove---Gabrielle reported the owner is developing a business plan for the project.

Project Updates

Jim reviewed the current project list report with the Board. These are projects staff is currently working on and updates.

Heritage Wind-Town of Barre Letter—Jim reported that the Town of Barre Town Board will discuss the project further at a public meeting.

Sanderson Road--- Jim reported that the building has been demolished.

Facilities/Sites

3959 Bates Road-ERP--- Jim reported that Hurwitz & Fine is working with attorneys for Brunner International, Inc. on a land purchase contract for the property.

Infrastructure Work Group--- Jim reported that funding has been secured for the water and sewer systems upgrade.

Maple Ridge Corridor Study---The project is underway and is presently focusing on the Oak Orchard River bridge.

Legal – Nick reported on a number of bills, introduced either in the State Senate or State Assembly, which would affect the operations of industrial development agencies if signed into legislation. One bill of particular note would subject certain developers receiving IDA benefits to prevailing wage laws; opponents of the proposed legislation argue that prevailing wage requirements will make IDA projects financially unfeasible and therefore deter companies from doing business in New York State. Hurwitz & Fine is tracking the bills' progress.

MAP and LDC Report.

Diane reported the Spring MAP class starts on April 2 and ends on June 4.

On March 1st, Diane closed the loan to Laura Loxley's Vintage Inspired Goods in the amount of \$15,000. The store's grand opening was also on March 1st.

Milk & Honey Boutique declined a loan in the amount of \$10,000.

As of 02/28/19: the GOSC loan fund account had a balance of \$108,448.55; the HUD unrestricted account had a balance of \$3,168.89; the LDC money market account had a balance of \$109,543.87; and the LDC Grant loan fund had a balance of \$19,167.76.

Marketing Update--- Jim reported on the marketing snapshot for February 2019.

2018 Year End Report---- Jim reviewed the COIDA/OLDC/OLRC 2018 Year End Report with the Board.

Committee to Investigate Open Board Seat---Jim reported that Ken Rush’s retirement from the Board will result in an open seat on the Finance Committee and on the Project Committee. The Board discussed options for generating a list of individuals that could potentially succeed Mr. Rush. The Board determined that the Finance Committee would meet to address the upcoming Board and Committee vacancies.

VI. Unfinished Business---Distribution of By-Laws----Jim distributed copies of the COIDA by-laws to the Board members for their review.

VII. New Business

Policy Review-----On an annual basis, the Board reviews COIDA’s Property Disposal Guidelines, Real Property Acquisition Policy, Investment Guidelines, and Procurement Policy. The Board reviewed the policies and did not suggest revisions to any of them.

Skip Draper made a motion to approve each of the policies, seconded by John Misiti. Motion Passed. M0319-02.

2018 Property Report-----Jim presented the 2018 COIDA property report. This report is reviewed with the Board and submitted to the Authorities Budget Office on an annual basis.

Ken DeRoller made a motion to approve the 2018 Property Report, seconded by John Misiti. Motion Passed. M0319-03.

Modification of the ORLF Loan to Medina Hospitality, LLC-----A Resolution was presented as follows:

AMENDATORY RESOLUTION OF THE COUNTY OF ORLEANS INDUSTRIAL DEVELOPMENT AGENCY REGARDING A LOAN IN AN AMOUNT NOT TO EXCEED \$250,000.00 FROM THE ORLEANS REVOLVING LOAN FUND TO MEDINA HOSPITALITY, LLC TO FINANCE THE PURCHASE OF FURNISHINGS, FIXTURES, AND EQUIPMENT AND FOR LAND ACQUISITION, WORKING CAPITAL, AND OTHER COSTS ASSOCIATED WITH THE CONSTRUCTION OF A COBBLESTONE INN & SUITES HOTEL AT 11591 MAPLE RIDGE ROAD, MEDINA, NEW YORK.

Skip Draper made a motion to approve the Resolution, seconded by Ken DeRoller.

Roll Call Vote:

Paul Hendel	Aye
Ken DeRoller	Aye
Ken Rush	Aye
John DeFilipps	Absent
Carol D'Agostino	Absent
Skip Draper	Aye
John Misiti	Aye

5 **Ayes**
0 **Nays**

Resolution Passed; Resolution attached. M0319-04.

VIII. Adjournment

Skip Draper made a motion to adjourn the meeting subject to Chairman's recall, seconded by John Misiti. Motion Passed.

Respectfully Submitted,
Diane Blanchard