

Orleans Land Restoration Corporation

121 North Main Street
Albion, NY 14411

(585) 589-7060

OLRC Board Meeting Agenda

Friday January 14, 2022 at 9:00 AM

Updated: 01/10/22

This meeting will be held at the offices of 121 North Main St, FL 2, Albion, NY 14411.

- **Roll Call** – Calling of Board members, announcement as to whether a quorum is present
- **Approval of December 10, 2021 Meeting Minutes-(Electronic) – Motion**
- **Financials**
 - *Accept the OLRC Monthly Financials (Finance Package) – Motion*
- **Legal**
- **Operations Report**
 - Facilities/Sites
- **Old Business**
- **New Business**
 - **2022 Mission Statement and Measurement Report – Motion**
 - **2021 Board Evaluation Form – Return by February 12, 2022**
 - **Resolution Ratifying the execution and delivery of a grant agreement with the Town of Ridgeway to fund a loan to Velocitil, LLC- Motion**
 - **Resolution Authorizing OLRC to enter into a grant agreement with the Village of Medina to fund a loan to MJZ Restaurant Group - Motion**
- **Executive Session – If Required – Motion (Including invitees)**
 - *Action on any matters from executive session – Motion*
- **Motion to adjourn**



KeyBank
 P.O. Box 93885
 Cleveland, OH 44101-5885

Corporate Banking Statement
December 31, 2021
 page 1 of 3

852359047

5 X 968 00005 R EM T1
 ORLEANS LAND RESTORATION CORPORATION
 121 N MAIN ST FL 2
 ALBION NY 14411-1237

Questions or comments?
Call 1-800-821-2829

- OLRc -

Commercial Transaction 852359047
 ORLEANS LAND RESTORATION CORPORATION

Beginning balance 11-30-21	\$127,902.69
3 Additions	+10,109.56
5 Subtractions	-4,255.14
Net fees and charges	-30.60
Ending balance 12-31-21	\$133,726.51

Additions

Deposits	Date	Serial #	Source	
	12-1		Deposit Branch 0290 New York	\$2,674.66
	12-6		Deposit Branch 0290 New York	5,258.33
	12-6		Deposit Branch 0290 New York	2,176.57
Total additions				\$10,109.56

Subtractions

Paper Checks * check missing from sequence

Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
914	12-3	\$84.88	916	12-13	2,300.00	*920	12-29	325.12
915	12-13	1,440.25	*918	12-27	104.89			
Paper Checks Paid								\$4,255.14

Fees and charges

Date		Quantity	Unit Charge	
12-10-21	Nov Analysis Service Chg	1	30.60	-\$30.60
Fees and charges assessed this period				-\$30.60

Reviewed by 1/3/22
Stranck



KeyBank
 P.O. Box 93885
 Cleveland, OH 44101-5885

Business Banking Statement
December 31, 2021
 page 1 of 2

329681253194

13 T 908 00000 R EM AO
 ORLEANS LAND RESTORATION CORP
 GAIN - ACCOUNT
 121 N. MAIN STREET - FLOOR 2
 ALBION NY 14411-1237

Questions or comments?
 Call our Key Business Resource Center
 1-888-KEY4BIZ (1-888-539-4249)

*Enroll in Online Banking today at Key.com.
 Access your available accounts, transfer funds and view your transactions right from your PC.*

KeyBank Business Interest Checking 329681253194
 ORLEANS LAND RESTORATION CORP
 GAIN - ACCOUNT

Beginning balance 11-30-21	\$138,105.39
1 Addition	+1,752.08
Interest paid	+1.19
Ending balance 12-31-21	\$139,858.66

Additions

Deposits	Date	Serial #	Source	
	12-2		Deposit Branch 0290 New York	\$1,752.08
Total additions				\$1,752.08

Interest earned

Annual percentage yield (APY) earned	0.01%
Number of days this statement period	31
Interest paid 12-31-21	\$1.19
Interest earned this statement period	\$1.18
Interest paid year-to-date	\$13.11

*Reviewed on 1/3/22
 [Signature]*



KeyBank
 P.O. Box 93885
 Cleveland, OH 44101-5885

Public Sector Statement
December 31, 2021
 page 1 of 2

329681311687

X 809 00000 R EM T1
 COUNTY OF ORLEANS INDUSTRIAL DEVELOPMENT
 VILLAGE OF MEDINA PROJECT ACCOUNT
 121 N MAIN ST FL 2
 ALBION NY 14411-1237

Questions or comments?
 Call our Key Business Resource Center
 1-888-KEY4BIZ (1-888-539-4249)

Public Transaction Basic Interest 329681311687
 COUNTY OF ORLEANS INDUSTRIAL DEVELOPMENT
 VILLAGE OF MEDINA PROJECT ACCOUNT

Beginning balance 11-30-21	\$508.09
Net fees and charges	-25.00
Ending balance 12-31-21	\$483.09

Interest earned

Current Interest Rate	variable
Number of days this statement period	31
Interest paid year-to-date	\$0.06

Fees and charges

Date		Quantity	Unit Charge	
12-31-21	Service Charge	1	25.00	-\$25.00
Fees and charges assessed this period				-\$25.00

*Reconciled on 1/3/22
 B. Blanton*



ACCOUNT NUMBER: 104770002
US BANK NATIONAL ASSOCIATION AS
PILOT ESCROW AGENT FOR THE COUNTY
OF ORLEANS INDUSTRIAL DEVELOPMENT
AGENCY-WESTERN NEW YORK LLC
TAX STABILIZATION FUND

This statement is for the period from
November 1, 2021 to November 30, 2021

TRANSACTION DETAIL

Date Posted	Description	Cash	Tax Cost
	Beginning Balance 11/01/2021	\$0.00	\$465,940.67
11/01/21	Interest Earned On US Bank Mmkt 5 - Ct Interest From 10/1/21 To 10/31/21 9AMMF05B2	1.98	
11/02/21	Purchased 1.98 Units Of US Bank Mmkt 5 - Ct Trade Date 11/2/21 9AMMF05B2	- 1.98	1.98
	Ending Balance 11/30/2021	\$0.00	\$465,942.65

Orleans Land Restoration Corporation
Profit & Loss Budget Performance
December 2021

	<u>Dec 21</u>	<u>Budget</u>	<u>Jan - Dec 21</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
980.Revenues					
Economic Development fees	0.00		89,697.10		
Total 980.Revenues	0.00		89,697.10		
OLRC Interest Income	892.96	1,000.00	12,187.06	12,000.00	12,000.00
4110 · Grants	0.00	0.00	0.00	85,000.00	85,000.00
4150 · Miscellaneous Income	0.00		21,243.26		
Total Income	892.96	1,000.00	123,127.42	97,000.00	97,000.00
Expense					
4191 · Special District Taxes	0.00	0.00	565.00	700.00	700.00
6180 · Insurance	0.00	0.00	1,418.60	1,000.00	1,000.00
6200 · Interest Expense					
6210 · Finance Charge	0.00	12.50	348.41	150.00	150.00
6220 · Loan Interest	0.00	166.67	878.22	2,000.00	2,000.00
6375 · Mortgage	0.00	0.00	5.42	500.00	500.00
Total 6200 · Interest Expense	0.00	179.17	1,232.05	2,650.00	2,650.00
6240 · Miscellaneous	0.00	62.50	275.00	750.00	750.00
6260 · Printing and Reproduction	0.00	0.00	27.80	50.00	50.00
6270 · Professional Fees					
6280 · Legal Fees	212.19	500.00	5,496.15	6,000.00	6,000.00
6650 · Accounting	0.00	333.33	220.00	4,000.00	4,000.00
6655 · Consulting	430.01	1,333.33	2,282.42	16,000.00	16,000.00
6270 · Professional Fees - Other	387.50	250.00	40,423.00	3,000.00	3,000.00
Total 6270 · Professional Fees	1,029.70	2,416.66	48,421.57	29,000.00	29,000.00
6770 · Supplies					
6780 · Marketing	3,740.25	666.67	16,433.43	8,000.00	8,000.00
Total 6770 · Supplies	3,740.25	666.67	16,433.43	8,000.00	8,000.00
Total Expense	4,769.95	3,325.00	68,373.45	42,150.00	42,150.00
Net Ordinary Income	-3,876.99	-2,325.00	54,753.97	54,850.00	54,850.00
Other Income/Expense					
Other Income					
7010 · Interest Income	1.19		13.11		
Total Other Income	1.19		13.11		
Other Expense					
8012 · Transfer to related party	0.00		-633.00		
Total Other Expense	0.00		-633.00		
Net Other Income	1.19		646.11		
Net Income	<u>-3,875.80</u>	<u>-2,325.00</u>	<u>55,400.08</u>	<u>54,850.00</u>	<u>54,850.00</u>

Orleans Land Restoration Corporation
Balance Sheet Prev Year Comparison
As of December 31, 2021

	Dec 31, 21	Dec 31, 20	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
200 · Cash Account				
200.001 · OLRC Checking Acc Non Interest	133,211.70	10,935.97	122,275.73	1,118.1%
200.004 · OLRC GAIN Interest Bearing	139,858.66	121,293.29	18,565.37	15.3%
Total 200 · Cash Account	273,070.36	132,229.26	140,841.10	106.5%
Total Checking/Savings	273,070.36	132,229.26	140,841.10	106.5%
Other Current Assets				
Loan Principal-Current				
ARG Services of WNY Inc.	0.00	27,853.07	-27,853.07	-100.0%
BOMET ORLF ACCT	0.00	2,637.42	-2,637.42	-100.0%
LynOaken Farms Inc.	0.00	19,482.11	-19,482.11	-100.0%
Quorum-Takeform	0.00	23,771.29	-23,771.29	-100.0%
Quorum-Takeform#2	0.00	59,083.90	-59,083.90	-100.0%
Quorum Group LLC	150,000.00	150,000.00	0.00	0.0%
Quorum Group ORLF	0.00	5,252.39	-5,252.39	-100.0%
Total Loan Principal-Current	150,000.00	288,080.18	-138,080.18	-47.9%
Total Other Current Assets	150,000.00	288,080.18	-138,080.18	-47.9%
Total Current Assets	423,070.36	420,309.44	2,760.92	0.7%
Fixed Assets				
Accum Depreciation	-4,675.00	-4,675.00	0.00	0.0%
Equipment	4,675.00	4,675.00	0.00	0.0%
Holley Business Park	319,622.09	319,622.09	0.00	0.0%
Land				
OLRC 3959 Bates Road	83,966.00	83,966.00	0.00	0.0%
Land - Other	196,241.00	196,241.00	0.00	0.0%
Total Land	280,207.00	280,207.00	0.00	0.0%
Medina Business Park				
MBP Sewer System	182,326.00	182,326.00	0.00	0.0%
SS Interagency Installment	12,565.50	12,565.50	0.00	0.0%
Medina Business Park - Other	99,347.40	99,347.40	0.00	0.0%
Total Medina Business Park	294,238.90	294,238.90	0.00	0.0%
Total Fixed Assets	894,067.99	894,067.99	0.00	0.0%
Other Assets				
Contingent Deferred Loans				
Quorum-Takeform#2 5/30/19	-300,000.00	-300,000.00	0.00	0.0%
Quorum Group LLC 2/1/2019	-150,000.00	-150,000.00	0.00	0.0%
Total Contingent Deferred Loans	-450,000.00	-450,000.00	0.00	0.0%
Deposit for Land Option	45,000.00	45,000.00	0.00	0.0%
Due from OEDA	135,023.24	141,023.24	-6,000.00	-4.3%
Loan Receivable-Non Current				
ARG Services of WNY Inc.	110,548.83	110,548.83	0.00	0.0%
LynOaken Farms Inc.	143,717.21	143,717.21	0.00	0.0%
Quorum-Takeform	56,511.58	56,511.58	0.00	0.0%
Quorum-Takeform #2	168,702.41	168,702.41	0.00	0.0%
Total Loan Receivable-Non Current	479,480.03	479,480.03	0.00	0.0%
Quorum Group LLC	300,000.00	300,000.00	0.00	0.0%
Total Other Assets	509,503.27	515,503.27	-6,000.00	-1.2%
TOTAL ASSETS	1,826,641.62	1,829,880.70	-3,239.08	-0.2%

Orleans Land Restoration Corporation
Balance Sheet Prev Year Comparison
As of December 31, 2021

	<u>Dec 31, 21</u>	<u>Dec 31, 20</u>	<u>\$ Change</u>	<u>% Change</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 · Accounts Payable	0.00	3,225.00	-3,225.00	-100.0%
Total Accounts Payable	0.00	3,225.00	-3,225.00	-100.0%
Other Current Liabilities				
Keppler Site - C/P	10,000.00	10,000.00	0.00	0.0%
Keppler Site Loan Payable	0.00	5,000.00	-5,000.00	-100.0%
Keppler Site Loan Payable - Cur	-5,000.00	-5,000.00	0.00	0.0%
Loan NYBDC 2019	0.00	48,788.14	-48,788.14	-100.0%
Mortgage Payable-Current	40,813.00	40,813.00	0.00	0.0%
Repay to OEDA/ORLF/OLRC	81,685.04	81,685.04	0.00	0.0%
Total Other Current Liabilities	127,498.04	181,286.18	-53,788.14	-29.7%
Total Current Liabilities	127,498.04	184,511.18	-57,013.14	-30.9%
Long Term Liabilities				
Current Portion-Contra Account	-40,813.00	-40,813.00	0.00	0.0%
Mortgage Loan-Cardone Trust	-813.18	812.84	-1,626.02	-200.0%
Total Long Term Liabilities	-41,626.18	-40,000.16	-1,626.02	-4.1%
Total Liabilities	85,871.86	144,511.02	-58,639.16	-40.6%
Equity				
1110 · Retained Earnings	1,458,973.89	1,401,074.87	57,899.02	4.1%
1120 · Transfer to IDA	226,395.79	226,395.79	0.00	0.0%
Net Income	55,400.08	57,899.02	-2,498.94	-4.3%
Total Equity	1,740,769.76	1,685,369.68	55,400.08	3.3%
TOTAL LIABILITIES & EQUITY	1,826,641.62	1,829,880.70	-3,239.08	-0.2%

Orleans Land Restoration Corporation

Transaction Detail by Account

December 2021

Type	Date	Name	Memo	Split	Amount	Balance
Dec 21						
Invoice	12/01/2021	ARG Services of WNY I...	Monthly Principle Payment	-SPLIT-	2,674.66	2,674.66
Invoice	12/01/2021	ARG Services of WNY I...	Interest due on this payment	1200 · Accounts R...	-2,357.11	317.55
Invoice	12/01/2021	ARG Services of WNY I...		1200 · Accounts R...	-317.55	0.00
Invoice	12/01/2021	Quorum-Takeform	Monthly Principle Payment	-SPLIT-	2,176.57	2,176.57
Invoice	12/01/2021	Quorum-Takeform	Interest due on this payment	1200 · Accounts R...	-2,011.73	164.84
Invoice	12/01/2021	Quorum-Takeform 2		1200 · Accounts R...	-164.84	0.00
Invoice	12/01/2021	Quorum-Takeform 2	Monthly Principle Payment	-SPLIT-	5,258.33	5,258.33
Invoice	12/01/2021	Quorum-Takeform 2	Interest due on this payment	1200 · Accounts R...	-4,968.88	289.45
Invoice	12/01/2021	Quorum-Takeform 2		1200 · Accounts R...	-289.45	0.00
Invoice	12/01/2021	LynOaken Farms Inc	Monthly Principle Payment	-SPLIT-	1,752.08	1,752.08
Invoice	12/01/2021	LynOaken Farms Inc	Interest due on this payment	1200 · Accounts R...	-1,630.96	121.12
Invoice	12/01/2021	LynOaken Farms Inc		1200 · Accounts R...	-121.12	0.00
Check	12/01/2021	Hurwitz & Fine P.C.	Inv# 2024647 Legal Services through 1...	6280 · Legal Fees	-84.88	-84.88
Check	12/01/2021	OEDA	Inv# 2024647 Legal Services through 1...	200.001 · OLRC C...	84.88	0.00
Paym...	12/01/2021	ARG Services of WNY I...	OLRC Loan Pmt for December 2021	1200 · Accounts R...	2,674.66	2,674.66
Paym...	12/01/2021	ARG Services of WNY I...		1200 · Accounts R...	-2,674.66	0.00
Paym...	12/02/2021	LynOaken Farms Inc	OLRC Loan Pmt for December 2021	1200 · Accounts R...	1,752.08	1,752.08
Paym...	12/02/2021	LynOaken Farms Inc		1200 · Accounts R...	-1,752.08	0.00
Paym...	12/06/2021	Quorum-Takeform	OLRC Loan Pmt for December 2021	1200 · Accounts R...	2,176.57	2,176.57
Paym...	12/06/2021	Quorum-Takeform		1200 · Accounts R...	-2,176.57	0.00
Paym...	12/06/2021	Quorum-Takeform 2	OLRC Loan Pmt for December 2021	1200 · Accounts R...	5,258.33	5,258.33
Paym...	12/06/2021	Quorum-Takeform 2		1200 · Accounts R...	-5,258.33	0.00
Check	12/10/2021	Mindful Media Group	OLRC Loan Pmt for December 2021	200.001 · OLRC C...	-1,440.25	-1,440.25
Check	12/10/2021	OEDA	Inv# 1298 Web Hosting/Retirement A...	6780 · Marketing	1,440.25	0.00
Check	12/10/2021	Mindful Media Group	Inv# 1298 Web Hosting/Retirement A...	200.001 · OLRC C...	-2,300.00	-2,300.00
Check	12/10/2021	OEDA	Inv# 1297 Marketing Comm/Media Re...	6780 · Marketing	2,300.00	0.00
Check	12/22/2021	BME Associates	Inv# 1297 Marketing Comm/Media Re...	200.001 · OLRC C...	-387.50	-387.50
Check	12/22/2021	OEDA	Inv# 10858 2021 Monitoring Report Pr...	6270 · Professiona...	387.50	0.00
Check	12/22/2021	OEDA	Inv# 10858 2021 Monitoring Report Pr...	200.001 · OLRC C...	-104.89	-104.89
Check	12/22/2021	Orleans Economic Deve...	Activity Log Hrs for G Barone for OCR P...	6655 · Consulting	104.89	0.00
Check	12/22/2021	OEDA	Activity Log Hrs for G Barone for OCR P...	200.001 · OLRC C...	-127.31	-127.31
Check	12/29/2021	Hurwitz & Fine P.C.	Inv# 2025830 Legal Services through...	6280 · Legal Fees	127.31	0.00
Check	12/29/2021	OEDA	Inv# 2025830 Legal Services through...	200.001 · OLRC C...	-325.12	-325.12
Check	12/29/2021	OEDA	Activity Log Hrs for 4th Qtr D Blanchard ...	6655 · Consulting	325.12	0.00
Check	12/29/2021	OEDA	Activity Log Hrs for 4th Qtr D Blanchard ...	200.001 · OLRC C...	1.19	1.19
Deposit	12/31/2021		Interest	7010 · Interest Inc...	-1.19	0.00
Deposit	12/31/2021			200.004 · OLRC G...	0.00	0.00
Dec 21					0.00	0.00

Orleans Land Restoration Corporation
A/R Aging Summary
 As of January 3, 2022

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
ARG Services of WNY Inc.	0.00	2,674.66	0.00	0.00	0.00	2,674.66
BOMET-OLRC	0.00	0.00	0.00	0.00	0.00	0.00
Intergrow Greenhouses Inc	0.00	0.00	0.00	0.00	0.00	0.00
LynOaken Farms Inc	0.00	1,752.08	0.00	0.00	0.00	1,752.08
OEDA	0.00	0.00	0.00	0.00	0.00	0.00
Quorum-Takeform	0.00	2,176.57	0.00	0.00	0.00	2,176.57
Quorum-Takeform 2	0.00	5,258.33	0.00	0.00	0.00	5,258.33
TOTAL	0.00	11,861.64	0.00	0.00	0.00	11,861.64

2022 New York State Local Public Authority Mission Statement and Measurement Report
Orleans Land Restoration Corporation

Local Public Authority Name: Orleans Land Restoration Corporation (OLRC)

Fiscal Year: January 1, 2022 – December 31, 2022

Enabling Legislation: The OLRC is a Type B not-for-profit corporation without members formed under Section 402 of the New York Not-for-Profit Corporation Law (“NPCL”) and organized exclusively for the purposes specified in Section 501(c)(3) of the Internal Revenue Code of 1986

Mission Statement: The Orleans Land Restoration Corporation (OLRC) encourages the establishment or expansion of businesses and investment within Orleans County by making loans to businesses located in Orleans County, acquiring, by purchase, grant, gift or otherwise, real property and improving, maintaining and managing such property within Orleans County in order to create opportunities for the residents of Orleans County and combat community deterioration.

2022 Measurements:

1. Secure project funding commitments for OLRC customers
 - a. Goal: \$ 100,000.00
2. Administering active restoration project
 - a. Goal: 1

Authority Stakeholder(s): Orleans County

Authority Beneficiaries: The residents and taxing jurisdictions of Orleans County

Authority Customers: The Business Community of Orleans County

Authority self-evaluation of prior year performance (based upon established measurements):
To be provided by March 31, 2023 related to 2022 performance.

Governance Certification:

1. Have the board members acknowledged that they have read and understood the mission of the public authority?
Board of Directors Response: **Yes**
2. Who has the power to appoint management of the public authority?
Board of Directors Response: **The Board of Directors**
3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority.
Board of Directors Response: **Yes**
4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

Board of Directors Response: The role of the Board regarding the implementation of the public authority's mission is to provide strategic input, guidance, oversight, mission authorization, policy setting and validation of the authority's mission, measurements and results. The role of management is to collaborate with the board in strategy development / strategy authorization and to implement established programs, processes, activities and policies to achieve the public authority's mission.

5. Has the Board acknowledged that they have read and understood the response to each of these questions?

Board of Directors Response: **Yes**

**2021 Orleans Land Restoration Corporation
Confidential Evaluation of Board Performance**

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Board members have a shared understanding of the mission and purpose of the Authority.				
The policies, practices and decisions of the Board are always consistent with this mission.				
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.				
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.				
The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.				
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.				
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.				
Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.				
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.				
The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.				
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.				
Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.				
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.				
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.				
The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.				
Board members demonstrate leadership and vision and work respectfully with each other.				

Date Completed: _____

RESOLUTIONS OF THE BOARD OF DIRECTORS OF ORLEANS LAND RESTORATION CORPORATION RATIFYING AND APPROVING THE EXECUTION AND DELIVERY OF A GRANT AGREEMENT WITH THE TOWN OF RIDGEWAY TO FUND A LOAN TO VELOCITII, LLC, AND AUTHORIZING THE EXECUTION AND DELIVERY OF LOAN DOCUMENTS AND THE TAKING OF SUCH OTHER ACTIONS AS MAY BE NECESSARY TO FACILITATE THE GRANT, THE LOAN AND EXPANSION OF VELOCITII, LLC'S FACILITIES WITHIN ORLEANS COUNTY.

WHEREAS, the Town of Ridgeway ("Town") has received Federal grant assistance in the amount of Five Hundred Sixty-Six Thousand Dollars (\$566,000.00), the ("Grant") from the New York State Housing Trust Fund Corporation represented by the New York State Office of Community Renewal ("OCR") through the Community Development Block Grant ("CDBG") Program (OCR Grant #987ED991-21) for the purpose of providing financing to assist Velocitii, LLC ("Velocitii") in the expansion of its business process outsourcing operations at its facility at 711 Park Avenue within the Town (the "Project"), which Project is more particularly described in the application submitted by the Town to OCR dated July 29, 2021 (the "Application"); and

WHEREAS, the Town and the Orleans Land Restoration Corporation (the "Corporation") previously entered into a grant agreement pursuant to which the Town would provide an amount not to exceed \$550,000.00 from the Grant proceeds to the Corporation, \$275,000.00 of which would be used to fund a \$275,000.00 term loan to Velocitii and a \$275,000.00 deferred loan to Velocitii (collectively, the "Loan"), the proceeds of which Loan would be used to purchase furnishings, fixtures and equipment for the Project, and the balance of which Grant (in an amount up to \$16,000.00) would be available to pay program delivery and administrative costs; and

WHEREAS, the Loan will facilitate the equipping of the Project, which will result in the creation of well-paying jobs in Orleans County and will result in other economic benefits; and

WHEREAS, the Corporation is a not-for-profit corporation eligible to receive grants of CDBG funds pursuant to Section 105(a)(15) of the Housing and Community Development Act of 1974, as amended (42 U.S.C. §5305).

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Orleans Land Restoration Corporation as follows:

Section 1: The Corporation hereby ratifies and approves the execution and delivery of the grant agreement with the Town, authorizes the execution and delivery of all other appropriate documents with the Town and authorizes the Corporation to receive funds from the Town in an amount up to \$566,000.00 in the form of a grant to be used to fund the Loan in an aggregate amount up to \$550,000.00 to Velocitii and to pay program delivery and administrative costs, all in accordance with the Grant and the Application, and to provide administrative and reporting services in connection with the Grant.

Section 2: The Corporation is authorized to enter into a Loan Agreement with Velocitii and other appropriate agreements, which will provide for the Loan of a portion of the Grant proceeds to Velocitii and the completion of the Project by Velocitii in accordance with the Grant and the Application, and the Corporation is authorized to accept notes, security agreements, a guaranty and such other documents as the Corporation's officers and counsel shall deem necessary or appropriate to evidence or secure Velocitii's obligations with respect to the Loan and the Project, all as contemplated by the Application.

Section 3: The Corporation is authorized to enter into agreements with the County of Orleans Industrial Development Agency or others with respect to the provision of administrative services and monitoring of the Grant and the Loan.

Section 4: The Chairman, Vice Chairman, Treasurer, Secretary, any Assistant Secretary or Assistant Treasurer and the CEO/CFO are each individually authorized to execute all necessary documents to effectuate the Corporation's participation in the Grant and the Loan transaction, the advance of the Loan proceeds to Velocitii, and the administration of the Grant and Loan, all as contemplated by this resolution, on such terms and conditions as may be approved by the officer executing the same.

Section 5: All actions taken by any officer or employee of the Corporation for or on behalf of the Corporation in connection with the Grant prior to the date of this resolution are hereby ratified, confirmed and approved in all respects.

Section 6: This resolution shall take effect immediately.

The above resolution was moved for adoption by _____ and seconded by _____.

ROLL CALL VOTE:

	<u>Yes</u>	<u>No</u>	<u>Absent</u>	<u>Abstain</u>
Carol D'Agostino	[]	[]	[]	[]
Merle Draper	[]	[]	[]	[]
John Fitzak	[]	[]	[]	[]
Paul Hendel	[]	[]	[]	[]
John Misiti	[]	[]	[]	[]
Ed Urbanik	[]	[]	[]	[]

ADOPTED: January 14, 2022

**RESOLUTIONS OF THE BOARD OF DIRECTORS OF ORLEANS
LAND RESTORATION CORPORATION AUTHORIZING THE
ORLEANS LAND RESTORATION CORPORATION TO ENTER
INTO A GRANT AGREEMENT WITH THE VILLAGE OF
MEDINA TO FUND A LOAN TO MJZ RESTAURANT GROUP,
LLC, TO EXECUTE AND DELIVER LOAN DOCUMENTS AND
TAKE SUCH OTHER ACTIONS AS MAY BE NECESSARY TO
FACILITATE THE GRANT, THE LOAN AND THE EXPANSION
OF MJZ RESTAURANT GROUP, LLC FACILITIES WITHIN
ORLEANS COUNTY**

WHEREAS, the Village of Medina ("Village") has received Federal grant assistance in the amount of Eighty-Eight Thousand Dollars (\$88,000.00) (the "Grant") from the New York State Housing Trust Fund Corporation represented by the New York State Office of Community Renewal ("OCR") through the Community Development Block Grant ("CDBG") Program (OCR Grant #719SB973-21) for the purpose of providing financing to assist MJZ Restaurant Group, LLC (the "Company") in the expansion of its restaurant and catering business located at 408-410 Main Street in the Village (the "Project"), which Project is more particularly described in the application submitted by the Village to OCR dated on or about April 2, 2021 (the "Application"); and

WHEREAS, it has been proposed that the Village enter into a grant agreement with the Orleans Land Restoration Corporation (the "Corporation") pursuant to which the Village would provide an amount not to exceed \$88,000.00 from the Grant proceeds to the Corporation, \$78,000.00 of which would be used to fund a \$39,000.00 term loan to the Company and a \$39,000.00 deferred loan to the Company (collectively, the "Loan"), the proceeds of which Loan would be used to purchase furnishings, fixtures and equipment and finance working capital expenses for the Project, and the balance of which Grant (in an amount up to \$10,000.00) would be available to pay program delivery and administrative costs; and

WHEREAS, the Loan will facilitate the equipping of the Project, which will result in the creation of four new full-time equivalent jobs, all of which will provide training and will be available to low- and moderate-income persons, and will result in other economic benefits; and

WHEREAS, the Corporation is a not-for-profit corporation eligible to receive grants of CDBG funds pursuant to Section 105(a)(15) of the Housing and Community Development Act of 1974, as amended (42 U.S.C. §5305).

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Orleans Land Restoration Corporation as follows:

Section 1: The Corporation is hereby authorized to negotiate and sign a grant agreement and other appropriate documents with the Village and to receive funds from the Village in an amount up to \$88,000.00 in the form of a grant to be used to fund the Loan in an aggregate amount up to \$78,000.00 to the Company and to pay program

delivery and administrative costs, all in accordance with the Grant and the Application, and to provide administrative and reporting services in connection with the Grant.

Section 2: The Corporation is authorized to enter into a Loan Agreement with the Company and other appropriate agreements, which will provide for the Loan of a portion of the Grant proceeds to the Company and the completion of the Project by the Company in accordance with the Grant and the Application, and the Corporation is authorized to accept notes, security agreements, a guaranty and such other documents as the Corporation's officers and counsel shall deem necessary or appropriate to evidence or secure the Company's obligations with respect to the Loan and the Project, all as contemplated by the Application.

Section 3: The Corporation is authorized to enter into agreements with the County of Orleans Industrial Development Agency or others with respect to the provision of administrative services and monitoring of the Grant and the Loan.

Section 4: The Chairman, Vice Chairman, Treasurer, Secretary, any Assistant Secretary or Assistant Treasurer and the CEO/CFO are each individually authorized to execute all necessary documents to effectuate the Corporation's participation in the Grant and the Loan transaction, the advance of the Loan proceeds to the Company, and the administration of the Grant and Loan, all as contemplated by these Resolutions, on such terms and conditions as may be approved by the officer executing the same.

Section 5: These Resolutions shall take effect immediately.

The above resolution was moved for adoption by _____ and seconded by _____.

ROLL CALL VOTE:

	<u>Yes</u>	<u>No</u>	<u>Absent</u>	<u>Abstain</u>
Carol D'Agostino	[]	[]	[]	[]
Merle Draper	[]	[]	[]	[]
John Fitzak	[]	[]	[]	[]
Paul Hendel	[]	[]	[]	[]
John Misiti	[]	[]	[]	[]
Ed Urbanik	[]	[]	[]	[]

ADOPTED: January 14, 2022