



## COIDA Board Meeting Agenda

Friday July 14, 2023 8:00 AM

Updated 7/11/23

- **Call COIDA Board meeting to order-Chair**
- **Roll Call** – Calling of Board members, announcement as to whether a quorum is present
- **Approval of Previous Board Meeting Minutes**
  - *June 9, 2023 (Electronic) – Motion*
- **Financial** – Michael Dobell
  - *COIDA/ORLF Accept Monthly Financials (Finance Package) – Motion*
  - *PILOT Report- Diane*
- **Report of Committees/Departments/Sites**
  - Business Development – Gabrielle Barone
  - Project Update – Staff
  - Facilities/Sites- Michael
  - MAP and LDC Report - Diane
  - Legal – Kevin Zanner
  - Marketing – Michael
- **Executive Session – If Required – Motion (Including invitees)**
  - *Action on any matters from executive session – Motion*
- **Unfinished Business**
  -
- **New Business**
  - **Consider the approval of the 2022 PARIS Report – Motion**
  - *Consider the approval of GRE Sponsorship – Motion*
  - *Consider Amendment to COIDA Investment Policy - Motion*
- **Adjournment**





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

**Public Sector Statement**  
**June 30, 2023**  
 page 1 of 3

852011750

22 X 968 00022 R EM T1  
 COUNTY OF ORLEANS INDUSTRIAL  
 DEVELOPMENT AGENCY  
 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)

*- O E N A -*

Public Transaction Basic 852011750  
 COUNTY OF ORLEANS INDUSTRIAL  
 DEVELOPMENT AGENCY

Beginning balance 5-31-23	\$65,364.20
2 Additions	+25,851.39
28 Subtractions	-44,519.53
<b>Ending balance 6-30-23</b>	<b>\$46,696.06</b>

**Additions**

Deposits	Date	Serial #	Source	
	6-26		Deposit Branch 0290 New York	\$25,000.00
	6-28		Deposit Branch 0290 New York	851.39
<b>Total additions</b>				<b>\$25,851.39</b>

**Subtractions**

Paper Checks

\* check missing from sequence

Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
2902	6-23	\$2,196.00	2910	6-6	170.10	2917	6-20	0.01
2903	6-5	1,907.20	2911	6-12	93.00	2918	6-21	5.00
2904	6-5	261.60	2912	6-12	85.00	2919	6-14	413.44
2905	6-1	243.51	2913	6-12	5,000.00	2920	6-23	2,196.00
2906	6-1	111.99	2914	6-14	40.00	2921	6-26	128.84
2907	6-1	1,497.37	2915	6-22	139.98	*2925	6-28	1,749.56
2908	6-8	284.78	2916	6-14	3,488.12	2926	6-28	423.89
2909	6-8	167.77						

**Paper Checks Paid \$20,603.16**

Withdrawals	Date	Serial #	Location	
	6-8		Direct Withdrawal, Paychex-Rcx Payroll	\$7,881.68
	6-9		Direct Withdrawal, Paychex Tps Taxes	3,994.42
	6-12		Direct Withdrawal, Paychex Eib Invoice	152.24
	6-22		Direct Withdrawal, Paychex - Rcx Payroll	7,625.20
	6-23		Direct Withdrawal, Paychex Tps Taxes	3,823.95

*(reconciled)  
 2/3/23  
 Matt Hedner*



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

**Public Sector Statement**  
**June 30, 2023**  
 page 1 of 2

852348282

X 968 00000 R EM T1  
 COUNTY OF ORLEANS INDUSTRIAL  
 DEVELOPMENT AGENCY  
 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)

*- P 1457 -*

Public Transaction 852348282  
 COUNTY OF ORLEANS INDUSTRIAL  
 DEVELOPMENT AGENCY

Beginning balance 5-31-23	\$0.01
1 Addition	+4,354.65
<b>Ending balance 6-30-23</b>	<b>\$4,354.66</b>

**Additions**

Deposits	Date	Serial #	Source	
	6-26		Deposit Branch 0290 New York	\$4,354.65
<b>Total additions</b>				<b>\$4,354.65</b>

**Fees and charges**

*See your Account Analysis statement for details.*

*2/3/23  
 Matt Holloway  
 [Signature]*



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**Public Sector Statement**  
**June 30, 2023**  
 page 1 of 2

329681401777

X 809 00000 R EM T1  
 COUNTY OF ORLEANS INDUSTRIAL DEVELOPMENT  
 OEDA COUNTY FUNDS 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)

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Public Transaction Basic 329681401777  
 COUNTY OF ORLEANS INDUSTRIAL DEVELOPMENT  
 OEDA COUNTY FUNDS ACCOUNT

Beginning balance 5-31-23	\$465,999.99
<b>Ending balance 6-30-23</b>	<b>\$465,999.99</b>

*Reconciled  
 7/3/23  
 Matt Holland  
 [Signature]*

8:19 AM  
06/29/23  
Accrual Basis

**Orleans Economic Development Agency  
Profit & Loss Budget Performance  
June 2023**

	Jun 23	Budget	Jan - Jun 23	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
980 · Revenues					
2116 · Fees (specify)					
2116.02 · PILOT Fees & Penalties	0.00		0.00		
2116.03 · Economic Development Fees	0.00		15,068.24		
2116.04 · Consulting	851.39		5,867.13		
<b>Total 2116 · Fees (specify)</b>	<u>851.39</u>		<u>20,935.37</u>		
2401 · Interest & Earnings	0.00		0.01		
2706 · Grants from Local Governments					
2706.02 · Grants from Local Govts - Other	0.00		105,500.00		
<b>Total 2706 · Grants from Local Governments</b>	<u>0.00</u>		<u>105,500.00</u>		
2770 · Other Unclassified Revenue					
2770.1 · Misc. Reimbursements	0.00		3,000.00		
2770.2 · Misc. Income	0.00		34.07		
<b>Total 2770 · Other Unclassified Revenue</b>	<u>0.00</u>		<u>3,034.07</u>		
<b>Total 980 · Revenues</b>	<u>851.39</u>		<u>129,469.45</u>		
<b>Total Income</b>	<u>851.39</u>		<u>129,469.45</u>		
<b>Gross Profit</b>	851.39		129,469.45		
<b>Expense</b>					
522 · Expenses					
6460 · Administration					
6460.1 · Salaries & related expenses					
6460.11 · Salaries & wages	22,246.30		140,644.86		
6460.12 · Other Payroll Expenses	0.00		480.98		
6460.13 · Social Security Expense	1,374.50		8,684.31		
6460.14 · Fed Unemp Tax Exp	0.00		151.76		
6460.15 · Medicare Exp.	321.46		2,031.03		
6460.17 · NYS Unemploy. Ins.	0.00		749.14		
6460.18 · Disability Cnty Self-Ins	0.00		4,986.12		
<b>Total 6460.1 · Salaries &amp; related expenses</b>	<u>23,942.26</u>		<u>157,728.20</u>		
6460.4 · Contractual Expenses					
~4.100 · Other personnel expenses					
~4.101 · Legal fees	1,367.65		23,131.80		
~4.102 · Accounting fees	85.00		425.00		
~4.103 · Consultant Services	0.00		4,347.90		
~4.105 · Payroll Services	152.24		1,225.26		
~4.107 · Professional fees - other	9,045.00		9,522.24		
<b>Total ~4.100 · Other personnel expenses</b>	<u>10,649.89</u>		<u>38,652.20</u>		
~4.200 · Non-personnel expenses					
~4.201 · Supplies	25.36		1,241.93		
~4.202 · Telephone & telecommunications	355.45		4,428.37		
~4.203 · Postage, shipping, delivery	-25.35		443.92		
~4.204 · Equip rental & maintenance	93.00		2,387.59		
~4.205 · Printing & copying	499.95		687.89		
~4.206 · Books, subscriptions, reference	0.00		268.94		
~4.207 · Advertising expenses	0.00		1,011.68		
~4.208 · Marketing	0.00		8,458.88		
<b>Total ~4.200 · Non-personnel expenses</b>	<u>948.41</u>		<u>18,929.20</u>		
~4.300 · Occupancy expenses					
~4.301 · Rent, parking, other occupancy	2,196.00		13,133.00		
<b>Total ~4.300 · Occupancy expenses</b>	<u>2,196.00</u>		<u>13,133.00</u>		
~4.700 · Travel & training					
~4.701 · Travel	750.71		1,264.22		
~4.704 · Meals	0.00		871.94		
~4.700 · Travel & training - Other	0.00		555.00		
<b>Total ~4.700 · Travel &amp; training</b>	<u>750.71</u>		<u>2,691.16</u>		
~4.800 · Misc expenses					
~4.802 · Insurance - non-employee	0.00		0.00		
~4.803 · Membership dues - organization	0.00		25.00		
~4.805 · Outside computer services	0.00		415.97		
~4.800 · Misc expenses - Other	1,749.56		2,043.63		
<b>Total ~4.800 · Misc expenses</b>	<u>1,749.56</u>		<u>2,484.60</u>		
<b>Total 6460.4 · Contractual Expenses</b>	<u>16,294.57</u>		<u>75,890.16</u>		

8:19 AM  
 06/29/23  
 Accrual Basis

**Orleans Economic Development Agency  
 Profit & Loss Budget Performance  
 June 2023**

	<u>Jun 23</u>	<u>Budget</u>	<u>Jan - Jun 23</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
6460.8 · Employee Benefits					
6460.81 · Health Insurance	3,658.22		21,949.32		
<b>Total 6460.8 · Employee Benefits</b>	<u>3,658.22</u>		<u>21,949.32</u>		
<b>Total 6460 · Administration</b>	<u>43,895.05</u>		<u>255,567.68</u>		
<b>Total 522 · Expenses</b>	<u>43,895.05</u>		<u>255,567.68</u>		
<b>Total Expense</b>	<u>43,895.05</u>		<u>255,567.68</u>		
<b>Net Ordinary Income</b>	-43,043.66		-126,098.23		
<b>Other Income/Expense</b>					
Other Income	0.00		1,500.00		
Office Space Rental	0.00		1,500.00		
<b>Total Other Income</b>	<u>0.00</u>		<u>1,500.00</u>		
<b>Net Other Income</b>	<u>0.00</u>		<u>1,500.00</u>		
<b>Net Income</b>	<u><u>-43,043.66</u></u>		<u><u>-124,598.23</u></u>		

8:17 AM  
 06/29/23  
 Accrual Basis

## Orleans Economic Development Agency Balance Sheet Prev Year Comparison w/PILOT As of June 30, 2023

	Jun 30, 23	Jun 30, 22	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
200 · Cash Accounts			465,999.99	100.0%
200.006 · OEDA County Fund Acct	465,999.99	0.00	465,999.99	100.0%
200.005 · Village of Medina Proj Closed	0.00	333.11	-333.11	-100.0%
200.001 · OEDA Agency Checking	41,310.16	16,787.25	24,522.91	146.1%
200.003 · OEDA PILOT Checking	0.01	0.00	0.01	100.0%
<b>Total 200 · Cash Accounts</b>	<b>507,310.16</b>	<b>17,120.36</b>	<b>490,189.80</b>	<b>2,863.2%</b>
<b>Cash Restricted</b>			0.00	0.0%
Agency 3rd Party PILOT Account	465,946.54	465,946.54	0.00	0.0%
<b>Total Cash Restricted</b>	<b>465,946.54</b>	<b>465,946.54</b>	<b>0.00</b>	<b>0.0%</b>
<b>Total Checking/Savings</b>	<b>973,256.70</b>	<b>483,066.90</b>	<b>490,189.80</b>	<b>101.5%</b>
<b>Accounts Receivable</b>				
385 · Interest & Penalties-A/R	0.00	3,097.82	-3,097.82	-100.0%
380 · Accounts Receivable	976.02	476.02	500.00	105.0%
381 · PILOT Receivable	39,381.98	10,439.74	28,942.24	277.2%
<b>Total Accounts Receivable</b>	<b>40,358.00</b>	<b>14,013.58</b>	<b>26,344.42</b>	<b>188.0%</b>
<b>Other Current Assets</b>				
Interfund Activity	359.35	359.35	0.00	0.0%
205 · Due From OLRC	72,466.80	72,466.80	0.00	0.0%
480 · Prepaid expenses			49.70	61.0%
480.001 · Express Mail Corporate Account	131.15	81.45	49.70	61.0%
<b>Total 480 · Prepaid expenses</b>	<b>131.15</b>	<b>81.45</b>	<b>49.70</b>	<b>61.0%</b>
<b>Total Other Current Assets</b>	<b>72,957.30</b>	<b>72,907.60</b>	<b>49.70</b>	<b>0.1%</b>
<b>Total Current Assets</b>	<b>1,086,572.00</b>	<b>569,988.08</b>	<b>516,583.92</b>	<b>90.6%</b>
<b>Fixed Assets</b>				
<b>101 · Land</b>				
<b>101.002 · Medina Business Park</b>				
MBP Sewer System			0.00	0.0%
County Interagency Installmnt	11,034.85	11,034.85	0.00	0.0%
MBP Sewer System - Other	155,785.07	155,785.07	0.00	0.0%
<b>Total MBP Sewer System</b>	<b>166,819.92</b>	<b>166,819.92</b>	<b>0.00</b>	<b>0.0%</b>
101.002 · Medina Business Park - Other	87,549.65	87,549.65	0.00	0.0%
<b>Total 101.002 · Medina Business Park</b>	<b>254,369.57</b>	<b>254,369.57</b>	<b>0.00</b>	<b>0.0%</b>
101.003 · Holley Business Park	319,622.09	319,622.09	0.00	0.0%
101.004 · Land - Other	83,964.50	83,964.50	0.00	0.0%
<b>Total 101 · Land</b>	<b>657,956.16</b>	<b>657,956.16</b>	<b>0.00</b>	<b>0.0%</b>
104 · Machinery & equip	22,331.05	22,331.05	0.00	0.0%
114 · Accum deprec- Mach & equip	-22,331.05	-22,331.05	0.00	0.0%
<b>Total Fixed Assets</b>	<b>657,956.16</b>	<b>657,956.16</b>	<b>0.00</b>	<b>0.0%</b>
<b>Other Assets</b>				
Payment transfer to OLRC/OEDA/	-31,227.50	3,772.50	-35,000.00	-927.8%
399 · Deferred Outflow of Resources	135,803.00	135,803.00	0.00	0.0%
<b>Total Other Assets</b>	<b>104,575.50</b>	<b>139,575.50</b>	<b>-35,000.00</b>	<b>-25.1%</b>
<b>TOTAL ASSETS</b>	<b>1,849,103.66</b>	<b>1,367,519.74</b>	<b>481,583.92</b>	<b>35.2%</b>



8:17 AM  
 06/29/23  
 Accrual Basis

**Orleans Economic Development Agency**  
**Balance Sheet Prev Year Comparison w/PILOT**  
 As of June 30, 2023

	Jun 30, 23	Jun 30, 22	\$ Change	% Change
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Other Current Liabilities</b>				
Loan Payable - Current	0.00	33,333.34	-33,333.34	-100.0%
Deferred Inflow of Resources	75,785.00	75,785.00	0.00	0.0%
604 · Cash Held on Behalf of Others	520,998.03	520,998.03	0.00	0.0%
Due to OLRC	166,704.39	166,704.39	0.00	0.0%
601 · Accrued Liabilities	9,637.12	9,637.12	0.00	0.0%
<b>602 · Payroll Deductions</b>				
<b>602.200 · Employee Deductions</b>				
602.205 · NYS & Local Retirement	-42,203.15	-11,746.01	-30,457.14	-259.3%
602.206 · Cafeteria Plan	3,603.61	2,398.84	1,204.77	50.2%
<b>Total 602.200 · Employee Deductions</b>	<b>-38,599.54</b>	<b>-9,347.17</b>	<b>-29,252.37</b>	<b>-313.0%</b>
<b>602 · Payroll Deductions - Other</b>	<b>1,836.81</b>	<b>685.59</b>	<b>1,151.22</b>	<b>167.9%</b>
<b>Total 602 · Payroll Deductions</b>	<b>-36,762.73</b>	<b>-8,661.58</b>	<b>-28,101.15</b>	<b>-324.4%</b>
<b>631 · Due to Other Governments</b>				
631.001 · PILOTs payable	41,881.98	12,939.74	28,942.24	223.7%
<b>Total 631 · Due to Other Governments</b>	<b>41,881.98</b>	<b>12,939.74</b>	<b>28,942.24</b>	<b>223.7%</b>
<b>Total Other Current Liabilities</b>	<b>778,243.79</b>	<b>810,736.04</b>	<b>-32,492.25</b>	<b>-4.0%</b>
<b>Total Current Liabilities</b>	<b>778,243.79</b>	<b>810,736.04</b>	<b>-32,492.25</b>	<b>-4.0%</b>
<b>Long Term Liabilities</b>				
680 · Pension Liability	245.00	245.00	0.00	0.0%
<b>Loan Payable - LT</b>				
Cardone Trust Note Payable	-0.18	-0.18	0.00	0.0%
<b>Total Loan Payable - LT</b>	<b>-0.18</b>	<b>-0.18</b>	<b>0.00</b>	<b>0.0%</b>
<b>689 · Other Long Term Debt (spec)</b>				
689.003 · Loan Payable - Orleans Co.	500,000.00	0.00	500,000.00	100.0%
<b>Total 689 · Other Long Term Debt (spec)</b>	<b>500,000.00</b>	<b>0.00</b>	<b>500,000.00</b>	<b>100.0%</b>
<b>Total Long Term Liabilities</b>	<b>500,244.82</b>	<b>244.82</b>	<b>500,000.00</b>	<b>204,231.7%</b>
<b>Total Liabilities</b>	<b>1,278,488.61</b>	<b>810,980.86</b>	<b>467,507.75</b>	<b>57.7%</b>
<b>Equity</b>				
908 · Transfer from OLRC	667,500.00	547,500.00	120,000.00	21.9%
909.001 · Retained Earnings	27,713.28	99,315.48	-71,602.20	-72.1%
Net Income	-124,598.23	-90,276.60	-34,321.63	-38.0%
<b>Total Equity</b>	<b>570,615.05</b>	<b>556,538.88</b>	<b>14,076.17</b>	<b>2.5%</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,849,103.66</b>	<b>1,367,519.74</b>	<b>481,583.92</b>	<b>35.2%</b>

8:16 AM  
 06/29/23  
 Accrual Basis

## Orleans Economic Development Agency Balance Sheet Prev Year Comparison w/o PILOT As of June 30, 2023

	Jun 30, 23	Jun 30, 22	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
200 · Cash Accounts				
200.006 · OEDA County Fund Acct	465,999.99	0.00	465,999.99	100.0%
200.005 · Village of Medina Proj Closed	0.00	333.11	-333.11	-100.0%
200.001 · OEDA Agency Checking	41,310.16	16,787.25	24,522.91	146.1%
<b>Total 200 · Cash Accounts</b>	507,310.15	17,120.36	490,189.79	2,863.2%
<b>Cash Restricted</b>				
Agency 3rd Party PILOT Account	465,946.54	465,946.54	0.00	0.0%
<b>Total Cash Restricted</b>	465,946.54	465,946.54	0.00	0.0%
<b>Total Checking/Savings</b>	973,256.69	483,066.90	490,189.79	101.5%
<b>Accounts Receivable</b>				
385 · Interest & Penalties-A/R	0.00	3,097.82	-3,097.82	-100.0%
380 · Accounts Receivable	976.02	476.02	500.00	105.0%
<b>Total Accounts Receivable</b>	976.02	3,573.84	-2,597.82	-72.7%
<b>Other Current Assets</b>				
Interfund Activity	359.35	359.35	0.00	0.0%
205 · Due From OLRC	72,466.80	72,466.80	0.00	0.0%
480 · Prepaid expenses				
480.001 · Express Mail Corporate Account	131.15	81.45	49.70	61.0%
<b>Total 480 · Prepaid expenses</b>	131.15	81.45	49.70	61.0%
<b>Total Other Current Assets</b>	72,957.30	72,907.60	49.70	0.1%
<b>Total Current Assets</b>	1,047,190.01	559,548.34	487,641.67	87.2%
<b>Fixed Assets</b>				
<b>101 · Land</b>				
<b>101.002 · Medina Business Park</b>				
MBP Sewer System				
County Interagency Installmnt	11,034.85	11,034.85	0.00	0.0%
MBP Sewer System - Other	155,785.07	155,785.07	0.00	0.0%
<b>Total MBP Sewer System</b>	166,819.92	166,819.92	0.00	0.0%
101.002 · Medina Business Park - Other	87,549.65	87,549.65	0.00	0.0%
<b>Total 101.002 · Medina Business Park</b>	254,369.57	254,369.57	0.00	0.0%
101.003 · Holley Business Park	319,622.09	319,622.09	0.00	0.0%
101.004 · Land - Other	83,964.50	83,964.50	0.00	0.0%
<b>Total 101 · Land</b>	657,956.16	657,956.16	0.00	0.0%
104 · Machinery & equip	22,331.05	22,331.05	0.00	0.0%
114 · Accum deprec- Mach & equip	-22,331.05	-22,331.05	0.00	0.0%
<b>Total Fixed Assets</b>	657,956.16	657,956.16	0.00	0.0%
<b>Other Assets</b>				
Payment transfer to OLRC/OEDA/	-31,227.50	3,772.50	-35,000.00	-927.8%
399 · Deferred Outflow of Resources	135,803.00	135,803.00	0.00	0.0%
<b>Total Other Assets</b>	104,575.50	139,575.50	-35,000.00	-25.1%
<b>TOTAL ASSETS</b>	1,809,721.67	1,357,080.00	452,641.67	33.4%
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Other Current Liabilities</b>				
Loan Payable - Current	0.00	33,333.34	-33,333.34	-100.0%
Deferred Inflow of Resources	75,785.00	75,785.00	0.00	0.0%
604 · Cash Held on Behalf of Others	520,998.03	520,998.03	0.00	0.0%
Due to OLRC	166,704.39	166,704.39	0.00	0.0%
601 · Accrued Liabilities	9,637.12	9,637.12	0.00	0.0%

8:16 AM  
 06/29/23  
 Accrual Basis

**Orleans Economic Development Agency**  
**Balance Sheet Prev Year Comparison w/o PILOT**  
 As of June 30, 2023

	Jun 30, 23	Jun 30, 22	\$ Change	% Change
<b>602 · Payroll Deductions</b>				
<b>602.200 · Employee Deductions</b>				
602.205 · NYS & Local Retirement	-42,203.15	-11,746.01	-30,457.14	-259.3%
602.206 · Cafeteria Plan	3,603.61	2,398.84	1,204.77	50.2%
<b>Total 602.200 · Employee Deductions</b>	-38,599.54	-9,347.17	-29,252.37	-313.0%
602 · Payroll Deductions - Other	1,836.81	685.59	1,151.22	167.9%
<b>Total 602 · Payroll Deductions</b>	-36,762.73	-8,661.58	-28,101.15	-324.4%
<b>Total Other Current Liabilities</b>	736,361.81	797,796.30	-61,434.49	-7.7%
<b>Total Current Liabilities</b>	736,361.81	797,796.30	-61,434.49	-7.7%
<b>Long Term Liabilities</b>				
680 · Pension Liability	245.00	245.00	0.00	0.0%
Loan Payable - LT				
Cardone Trust Note Payable	-0.18	-0.18	0.00	0.0%
<b>Total Loan Payable - LT</b>	-0.18	-0.18	0.00	0.0%
689 · Other Long Term Debt (spec)				
689.003 · Loan Payable - Orleans Co.	500,000.00	0.00	500,000.00	100.0%
<b>Total 689 · Other Long Term Debt (spec)</b>	500,000.00	0.00	500,000.00	100.0%
<b>Total Long Term Liabilities</b>	500,244.82	244.82	500,000.00	204,231.7%
<b>Total Liabilities</b>	1,236,606.63	798,041.12	438,565.51	55.0%
<b>Equity</b>				
908 · Transfer from OLRC	667,500.00	547,500.00	120,000.00	21.9%
909.001 · Retained Earnings	27,713.28	99,315.48	-71,602.20	-72.1%
Net Income	-124,598.23	-90,276.60	-34,321.63	-38.0%
<b>Total Equity</b>	570,615.05	556,538.88	14,076.17	2.5%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,807,221.68</b>	<b>1,354,580.00</b>	<b>452,641.68</b>	<b>33.4%</b>

8:21 AM

06/29/23

Accrual Basis

**Orleans Economic Development Agency  
Transaction Detail by Account  
June 2023**

Type	Date	Num	Name	Memo	Amount	Balance
<b>200 - Cash Accounts</b>						
<b>200.001 - OEDA Agency Checking</b>						
Check	06/06/2023	2910	Diane L Blanchard	Reimb for medical insurance for Jun...	-170.10	-170.10
Check	06/06/2023	2911	U.S. Bank Equipment Fin...	Inv# 502830607 RICHO Rent for Ju...	-93.00	-263.10
Check	06/06/2023	2912	Roush C.P.A. PC	Accounting Services for May 2023	-85.00	-348.10
Check	06/06/2023	2913	Mindful Media Group	Inv 1457 Consulting \$4000 Phase a...	-5,000.00	-5,348.10
Paych...	06/09/2023		Diane L Blanchard		-2,405.53	-7,753.63
Paych...	06/09/2023		Michael R Dobell		-2,605.20	-10,358.83
Paych...	06/09/2023		Gabrielle L Barone		-2,870.95	-13,229.78
Liabilit...	06/09/2023		Paychex	16-1356958, 161356958 6	-3,994.42	-17,224.20
Check	06/12/2023		Paychex	Small Business Pkg 6.12.23 Auto D...	-152.24	-17,376.44
Check	06/12/2023	2914	County of Orleans Count...	UCC Continuation For Gallo's Haulin...	-40.00	-17,416.44
Check	06/14/2023	2915	Spectrum Enterprise	Inv# 142502701060123 Internet for ...	-139.98	-17,556.42
Check	06/14/2023	2916	Orleans Co. Treasurer	EDA Medical Insurance Billing for J...	-3,488.12	-21,044.54
Check	06/14/2023	2917	AT&T (800#)	AT&T 800 #'s	-0.01	-21,044.55
Check	06/14/2023	2918	Health Economics Group...	Admin Fee 06.02.23	-5.00	-21,049.55
Check	06/14/2023	2919	Michael R Dobell	Travel Reimbursement and Cell Ph...	-413.44	-21,462.99
Check	06/19/2023	2921	Verizon Wireless	Inv# 9936662864 Cell Phone Usage ...	-128.84	-21,591.83
Check	06/21/2023	2920	Village of Albion (v)	Rent for July 2023	-2,196.00	-23,787.83
Paych...	06/23/2023		Diane L Blanchard		-2,149.06	-25,936.89
Paych...	06/23/2023		Michael R Dobell		-2,605.20	-28,542.09
Paych...	06/23/2023		Gabrielle L Barone		-2,870.94	-31,413.03
Liabilit...	06/23/2023		Paychex	16-1356958, 161356958 6	-3,823.95	-35,236.98
Deposit	06/26/2023			Deposit	25,000.00	-10,236.98
Check	06/28/2023	2922	Print Enterprises Inc.	Inv# 13219 Printing Envelopes	-499.95	-10,736.93
Check	06/28/2023	2923	HurwitzFine PC	Invoice 2045361 Hemlock Ridge S...	-283.40	-11,020.33
Check	06/28/2023	2924	HurwitzFine PC	Invoice #2045360 For legal servi...	-1,084.25	-12,104.58
Check	06/28/2023	2925	Michael R Dobell	Credit Card reimbursement for com...	-1,749.56	-13,854.14
Check	06/28/2023	2926	Michael R Dobell	reimbursement for travel expenses	-423.89	-14,278.03
Check	06/28/2023	2927	EFPR Group CPA'S PLLC	Client # 7101344 Audit for 2022	-4,000.00	-18,278.03
Check	06/28/2023	2928	Indoff Incorporated	Office supplies invoice #3659505	-25.36	-18,303.39
Deposit	06/28/2023			Deposit	851.39	-17,452.00
Total 200.001 - OEDA Agency Checking					-17,452.00	-17,452.00
Total 200 - Cash Accounts					-17,452.00	-17,452.00
<b>TOTAL</b>					<b>-17,452.00</b>	<b>-17,452.00</b>



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**Public Sector Statement**  
**June 30, 2023**  
 page 1 of 2

852331428

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- ORKA -

Public Transaction 852331428  
 COUNTY OF ORLEANS INDUSTRIAL  
 DEVELOPMENT AGENCY

Beginning balance 5-31-23	\$44,599.80
1 Addition	+1,919.69
Net fees and charges	-110.17
<b>Ending balance 6-30-23</b>	<b>\$46,409.32</b>

**Additions**

Deposits	Date	Serial #	Source	
	6-29		Deposit Branch 0290 New York	\$1,919.69
<b>Total additions</b>				<b>\$1,919.69</b>

**Fees and charges**

Date		Quantity	Unit Charge	
6-8-23	May Analysis Service Chg	1	110.17	-\$110.17
<b>Fees and charges assessed this period</b>				<b>-\$110.17</b>

See your Account Analysis statement for details.

Reconciled  
 2/3/23  
 Matt Holland  
 MCH

12:57 PM  
06/29/23  
Accrual Basis

**Orleans Revolving Loan Fund**  
**Balance Sheet Prev Year Comparison**  
As of June 30, 2023

	Jun 30, 23	Jun 30, 22	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
Checking/Savings				
200 · Orleans Revolving Loan Fund	42,519.49	25,089.40	17,430.09	69.5%
<b>Total Checking/Savings</b>	<b>42,519.49</b>	<b>25,089.40</b>	<b>17,430.09</b>	<b>69.5%</b>
Accounts Receivable				
392 · Loan payments receivable	-1,919.69	-1,919.69	0.00	0.0%
<b>Total Accounts Receivable</b>	<b>-1,919.69</b>	<b>-1,919.69</b>	<b>0.00</b>	<b>0.0%</b>
<b>Other Current Assets</b>				
Loan Principal (current yr)				
Medina Hospitality LLC	17,357.65	16,657.39	700.26	4.2%
<b>Total Loan Principal (current yr)</b>	<b>17,357.65</b>	<b>16,657.39</b>	<b>700.26</b>	<b>4.2%</b>
<b>Total Other Current Assets</b>	<b>17,357.65</b>	<b>16,657.39</b>	<b>700.26</b>	<b>4.2%</b>
<b>Total Current Assets</b>	<b>57,957.45</b>	<b>39,827.10</b>	<b>18,130.35</b>	<b>45.5%</b>
<b>Other Assets</b>				
Funds Transf to OEDA/OLRC/ORLF	8,951.82	8,951.82	0.00	0.0%
ORLF Loan Principal -noncurrent				
Medina Hospitality LLC	119,613.07	137,317.24	-17,704.17	-12.9%
<b>Total ORLF Loan Principal -noncurrent</b>	<b>119,613.07</b>	<b>137,317.24</b>	<b>-17,704.17</b>	<b>-12.9%</b>
<b>Total Other Assets</b>	<b>128,564.89</b>	<b>146,269.06</b>	<b>-17,704.17</b>	<b>-12.1%</b>
<b>TOTAL ASSETS</b>	<b>186,522.34</b>	<b>186,096.16</b>	<b>426.18</b>	<b>0.2%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Long Term Liabilities</b>				
ORLF Deferred Revenue				
Allowance - Medina Hospitality	61,500.00	61,500.00	0.00	0.0%
Medina Hospitality LLC	-61,500.00	-61,500.00	0.00	0.0%
<b>Total ORLF Deferred Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>Total Long Term Liabilities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>Total Liabilities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0%</b>
<b>Equity</b>				
3000 · Opening Bal Equity	1,060,322.72	1,060,322.72	0.00	0.0%
3900 · Retained Earnings	-872,323.02	-870,564.89	-1,758.13	-0.2%
Net Income	-1,477.36	-3,661.67	2,184.31	59.7%
<b>Total Equity</b>	<b>186,522.34</b>	<b>186,096.16</b>	<b>426.18</b>	<b>0.2%</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>186,522.34</b>	<b>186,096.16</b>	<b>426.18</b>	<b>0.2%</b>

OEDA Current Project List		Updated:		1-Jul-23			
<b>Industrial/Commercial Projects</b>	<b>Location</b>	<b>Description</b>	<b>Type of Project</b>	<b>Status</b>	<b>Update/ Next step</b>	<b>Last Update</b>	
Vellociti	Medina	New product line	Increase capacity	Moving	Complete	7-Dec-22	
Heritage Wind	Barre	Wind Farm Project	New Build	Moving	Expecting updates in July from ORES	1-May-23	
Zambistro Project	Medina	TBD	Redevelopment	Moving	Complete	1-Nov-22	
Falls Road-Culvert/Bridge Replacement	Orleans	Northern Boarders Grant	Repair/Replace	Moving	waiting on DOT approval for construction	1-Mar-22	
Bomet-MBP-N	Medina	Remanufacturer	New Build	Moving	Working on Project logistics for shipping	1-May-22	
Hemlock Ridge Solar	Barre/Shelby	Solar	New Build	No Action	ORES approved, Working on PILOT	1-May-23	
Freeze Dry/ Thrive Foods	Albion	Manufacturing	Repair/ New Build	No Action	Awaiting approval on OCR application	1-Apr-23	
<b>Developments Projects</b>	<b>Location</b>	<b>Description</b>	<b>Type of Project</b>	<b>Status</b>	<b>Update</b>		
Bates Road Redevelopment	Ridgeway	Brownfield	Development	No Action		6-Nov-20	
MBP-Strategic Plan Project	Medina	Planning	Development	On Hold	On hold for COIDA match	9-Sep-20	
Medina/Shelby Pedestrian Bridge	Medina	Planning	Development	On Hold	Ext has been granted till 2025	1-May-23	
Big Guys Camping	Murray	Planning	Development	Planning	Project closed	1-Mar-23	
NBRC-Medina Team Track, Holley Spur	Medina/Holley	Planning	Development	Planning	Bids have been awarded	1-Jun-23	
<b>RFP Responded</b>	<b>Partner</b>	<b>Description</b>	<b>Type of Project</b>	<b>Status</b>			
<b>Administration</b>	<b>Description</b>				<b>Update</b>		
<b>ORLF-GAIN Loan Fund</b>	<b>Description</b>				<b>Update</b>		
<b>Orleans Land Restoration</b>	<b>Location</b>	<b>Description</b>			<b>Update</b>		
TakeForm	Medina	Software upgrade	OCR	No Action	Application has been submitted	1-Jan-23	
Thrive Foods/ Freeze Dry	Albion	Renovations	OCR	No Action	Application approved	1-Jun-23	
<b>Orleans County LDC</b>	<b>Description</b>				<b>Update</b>		
Micro Training		Training program		On Going	Separate Update		
Micro OCR Grant/Loan		See Report in handout		On Going	Separate Update		

## OEDA Board Notes

July 14, 2023

- Master Budget:
- Spring MAP Class 2023
- Diane reported the Spring MAP class graduated on June 13<sup>th</sup> and all graduates received their completion certificate. To date 576 participants have gone through the course.

### Microenterprise Grant Update:

Diane Reported the LDC Finance Committee approved DUBY's Tailgate grant for \$35,000 on May 17<sup>th</sup>. Diane closed on a grant for \$25,000 for Home Town Care on June 6<sup>th</sup>. To date Diane has disbursed \$150,000 of the grant funds.

- Revolving Loan Fund:
- Loans Status: Printed reports from 06/10/23 are available for review.
  - Total funds in RLF Account as of 06/30/23
  - \$36,298.48---HUD unrestricted fund
  - \$85,161.88---Unrestricted Money Market Account.



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Return to top

## New MAP class graduates from small-business training program in Orleans County



Photos by Ginny Kropf: Graduates of the spring 2023 Microenterprise Assistance Program pose for a picture with instructors and mentors. Seated, from left, are Linda Aguirre, Nicole Brown, Kelly Fischer, Terri Page Loessl, mentor Jon Costello and program manager Diane Blanchard. Standing, from left, are mentor Sam Campanella, Doris Vidal, Xhezide Bela, Don Greenough and County Legislator John Fitzak. Not pictured is former county legislator Ken DeRoller and graduates Leann Sample and David Robinson.

By Ginny Kropf, correspondent Posted 15 June 2023 at 9:06 am

ALBION – The spring 2023 Microenterprise Assistance Program graduated nine entrepreneurs Tuesday night at the Lockstone, bringing the total number of graduates to 576 since the program started about 25 years ago.

MAP manager Diane Blanchard said she has given out nearly \$1 million in grants to 50 start-up businesses since 2010.

Blanchard also announced she will be retiring in September, and no class will be held in the fall while she trains her successor. The new program manager will be announced in the near future.

"I've met so many people and made so many friends in the last 20 years," Blanchard said. "But it was time to retire."

She said she will miss seeing the new entrepreneurs get their dreams off the ground, but she is going to stay in touch.

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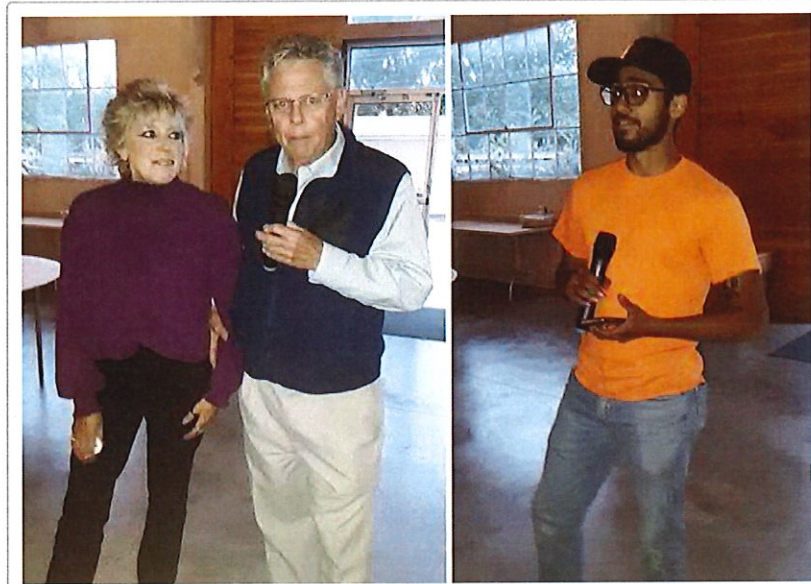
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Former county legislator Ken DeRoller was on the board when MAP was started in 1999 by the Orleans Economic Development Agency. He praised Blanchard for the work she has done with the program.

"She's aggressive and she cares about people," he said.



(Left) Former county legislator Ken DeRoller congratulates MAP leader Diane Blanchard on announcement of her retirement in September. She has led the program for nearly 20 years. (Right) Diego Russell, who graduated from MAP last year, shared his story of starting his own business at the age of 21 and having employees working for him.

DeRoller said how difficult it is to start a new business. He said out of the 576 who went through the Microenterprise Assistance Program, only 168 are still in business.

"Covid knocked the living daylight out of a lot businesses," he said.

He said what a big impact small businesses make in the county with their unique ideas, such as dog walking, lawn services or crafting. Fifty percent of businesses fail without a business plan, and making a business plan is one of the important things taught in the MAP, along with marketing, he said. He added his encouragement to the graduates who chose to go into business in Orleans County, in light of school enrollment dropping and the population shrinking to about 38,000.

Spring graduates and their businesses are Linda Aguirre, crafter; Xhezide Bela, AN Homes; Nicole Brown, cat café/healing center; Kelly Fischer, Necka's treasurers; Donald Greenough, business consultant/graphic designer; Terri Loessl, Doggie Day Care; David Robinson, land maintenance; Leann Sample, cleaning services; and Doris Vidal, Serenity Spa and Holistic Center.

Each graduate in attendance shared their business plan and goals for their new endeavor.

One was Donald Greenough who will provide business consulting and graphic design to new businesses at an affordable price. He also does branding, marketing, logo development, web development and social media.

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Nicole Brown shared her struggles with two cancer scares and depression. She always liked helping others and after a life coach helped her get her life back, she decided to combine her love of cats and people into a Cat Cafe and Healing Center.

Terri Loessl will offer Doggie Day Care at her facility on Gaines Basin Road. She will dog sit, train dogs to play with other dogs and offer boarding. There is no other service like that in the county, she said.

Doris Vidal has 15 years experience in a spa and holistic healing. She and her husband Lionel Heydel have purchased the building at 438 West Ave. in Albion, where she opened Serenity Spa and Holistic Center on June 1. She provides holistic healing for males and female, along with rejuvenation and massages in a relaxing and serene setting, she said. She also offers yoga and Tai Chi.

Kelly Fischer has a store at 18 East Bank St., where her business Necka's Treasurers buys and sells overstock merchandise.

"You never know what you'll find here," she said. "We sell everything at 50 percent of what the big box stores charge."

Right now she has an abundance of blankets, sheets, pillows and small furnishings. She is open from 11 a.m. to 7 .m. Tuesday through Saturday.

Fischer got into the business because her daughter runs a similar one in Kentucky and has done very well at it.



Spring graduates of the 2023 Microenterprise Assistance Program received their diplomas Tuesday night in a ceremony at Lockstone. From left are Terri Page Loessl, Don Greenough, Xhezide Bela, Nicole Brown, Kelly Fischer, Linda Aguirre and Doris Vidal.

Xhezide Bela and her husband Arden Fazliu demonstrated their new product, a microfiber towel that removes all smudges from glass surfaces. They are washable, she said, but the one she has been using for nine months has not been washed and is still doing a good job. Their business is AN Homes and towels can be purchased online.

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Linda Aguirre hopes to start a creative arts business, selling art prints, postcards, greeting cards, bookmarkers and tee shirts. She will be selling her merchandise online.

Several alumni of MAP have kept in touch with classes since they graduated, coming back to share their successes with new classes. One graduate, Dorothy Daniels, has joined the program as a teacher.

Lynn Palmer has returned several times to share how MAP helped her start her Upscale Overstock business in Albion and a grant enabled her to buy added merchandise.

Margie Steffen opened a beauty parlor, Studio 11, at 21 East Bank St., after graduating from the spring 2021 MAP class. A grant allowed her to buy a barber chair and expand into men's haircutting.

Dan Conrad has shared his business success with several MAP classes. He opened his Toyz n Kandy store on the corner of Platt and Bank streets in Albion and is in the process of moving to a bigger store next to 39 Problems on Main Street. He has also leased space in the newly renovated Webber Hotel in Lyndonville and will open a second store there.

"I graduated in the Fall 2021 class and received a \$20,000 grant," Conrad said. "I've been expanding ever since. Dorothy and Diane are the best people a business person could know. I still call them every week."

Diego Russell, who graduated from the program last year, shared his success story Tuesday night.

"I am honored and pleased to be here," he said. "I went through MAP and got a grant, which gave me all I needed to start my lawn care business. I'm 21 and now have employees working for me. I used to work at jobs like Walmart and Door Dash, and now I'm running my own business and hope to have another and another."

[Return to top](#)



## Lyndonville celebrates opening of Webber Hotel on Main Street

By Ginny Kropf, correspondent Posted 15 June 2023 at 8:15 am



July 1, 2023

Michael Dobel  
Orleans County EDA  
121 North Main Street  
Albion, NY 14411

Dear Michael,

We greatly appreciate your investment in GRE and the work we do to support local business growth and the attraction of new business investments and jobs to the Greater Rochester, NY region.

Attached is a copy of your quarterly 2023 GRE investment invoice for your review. Please let me know if you will be delayed in processing payment.

Please call me at 585-530-6208 if you have any questions.

Thank you for your partnership and support.

A handwritten signature in black ink, appearing to read 'Matt Hurlbutt'.

Matt Hurlbutt  
President & CEO

Enclosure



**INVOICE**

**Greater Rochester Enterprise, Inc.**  
100 Chestnut Street  
Suite 1910  
Rochester, NY 14604

INVOICE # : INV-52527  
DATE : 07/01/2023  
DUE DATE : 07/31/2023

**Bill to:** Orleans County IDA/EDA  
Attn: Orleans County IDA/EDA  
121 North Main Street  
Albion, NY 14411  
United States

TOTAL AMOUNT : \$5,000.00  
TOTAL DUE : \$5,000.00

DESCRIPTION / MEMO	AMOUNT
GRE 2023 Contribution	\$5,000.00
	<p style="text-align: right;"><b>TOTAL AMOUNT:</b> \$5,000.00</p>

**Greater Rochester Enterprise, Inc.**  
100 Chestnut Street  
Suite 1910  
Rochester, NY 14604

TOTAL DUE: **\$5,000.00**

Contributor Id: C0098  
Invoice #: INV-52527

AMOUNT ENCLOSED:

**Bill to:** Orleans County IDA/EDA  
Attn: Orleans County IDA/EDA  
121 North Main Street  
Albion, NY 14411  
United States

**Remit to:** **Greater Rochester Enterprise, Inc.**  
100 Chestnut Street  
Suite 1910  
Rochester, New York 14604  
United States

Adopted: April 17, 2009  
Amended: August 20, 2010  
Amended: February 24, 2012  
Amended: February 10, 2017

Amended: February 9, 2018  
Reviewed and Approved: March 4, 2022  
Amended: July 14, 2023

## **COUNTY OF ORLEANS INDUSTRIAL DEVELOPMENT AGENCY**

### **INVESTMENT POLICY**

#### **I. Scope**

This investment policy applies to all moneys and other financial resources available for investment by the County of Orleans Industrial Development Agency (the "Agency").

#### **II. Objectives**

The primary objectives of the Agency's investment activities are, in priority order.

- To conform with all applicable federal, state and other legal requirements;
- To adequately safeguard principal;
- To provide sufficient liquidity to meet all operating requirements; and
- To obtain a reasonable rate of return.

#### **III. Delegation of Authority**

The responsibility for administration of the investment program is delegated to the Agency's Treasurer who shall establish procedures for the operation of the investment program consistent with this investment policy. Such procedures shall include an adequate internal control structure to provide a satisfactory level of accountability based on a data base or records incorporating description and amounts of investments, transaction dates, and other relevant information.

#### **IV. Prudence**

All participants in the investment process shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in the Agency.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the safety of the principal as well as the probable income to be derived.

All participants involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

#### **V. Diversification**

It is the policy of the Agency to diversify its deposits and investments by financial institution such that the Agency's deposits and investments do not exceed FDIC coverage and collateral pledged by such institution.

Adopted: April 17, 2009  
Amended: August 20, 2010  
Amended: February 24, 2012  
Amended: February 10, 2017

Amended: February 9, 2018  
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The custodial agreement shall provide securities held by the bank or trust company, or agent of and custodian for, the Agency, will be kept separate and apart from the general assets of the

custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement should also describe that the custodian shall confirm the receipt, substitution or release of the securities. The agreement shall provide for the frequency of revaluation of eligible securities and for the substitution of securities when a change in the rating of a security may cause ineligibility. Such agreement shall include all provisions necessary to provide the Agency a perfected interest in the securities.

#### **X. Authorized Investments**

As authorized by General Municipal Law, §11, the Agency authorizes the CFO to invest moneys not required for immediate expenditure for terms not to exceed its projected cash flow needs in the following types of investments:

- Special time deposit accounts;
- Certificates of deposit;
- Obligations of the United States of America;
- Obligations guaranteed by agencies of the United States of America where the payment of principal and interest are guaranteed by the United States of America;
- Obligations of the State of New York

All investment obligations shall be payable or redeemable at the option of the Agency within such times as the proceeds will be needed to meet expenditures for purposes for which the moneys were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable at the option of the Agency within one year of the date of purchase.

#### **XI. Monthly Reporting Requirements**

At each regularly scheduled monthly meeting of the Agency's Board of Directors, the CFO shall prepare a report of the Agency's cash and investments balances as of the last day of the preceding month. At a minimum such report shall contain:

- The name of each financial institution
- Type of account (checking, savings, certificate of deposit, etc.)
- Any new investments since the last report
- Current rate of interest
- Account balances as of the last day of the previous month
- Maturity date in the case where funds are not currently available
- Information regarding the selection of investment bankers, brokers, agents, dealers or auditors since the last report



Adopted: April 17, 2009  
Amended: August 20, 2010  
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## APPENDIX A

Schedule of securities eligible for collateralization of Agency deposits:

- i. Obligations issued, or fully insured or guaranteed as to the payment of principal and interest, by the United States of America, an agency thereof or a United States government sponsored corporation.
- ii. Obligations partially insured or guaranteed by any agency of the United States of America, at a proportion of the Market Value of the obligation that represents the amount of the insurance or guaranty.
- iii. Obligations issued or fully insured or guaranteed by the State of New York, obligations issued by a municipal corporation, school district or district corporation of such State or obligations of any public benefit corporation which under a specific State statute may be accepted as security for deposit of public moneys.
- iv. Obligations issued by states (other than the State of New York) of the United States rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
- v. Obligations of Puerto Rico rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
- vi. Obligations of counties, cities and other governmental entities of a state other than the State of New York having the power to levy taxes that are backed by the full faith and credit of such governmental entity and rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
- vii. Obligations of domestic corporations rated in one of the two highest rating categories by at least one nationally recognized statistical rating organization.
- viii. Any mortgage related securities, as defined in the Securities Exchange Act of 1934, as amended, which may be purchased by banks under the limitations established by bank regulatory agencies.
- ix. Commercial paper and bankers' acceptances issued by a bank, other than the Bank, rated in the highest short term category by at least one nationally recognized statistical rating organization and having maturities of not longer than 60 days from the date they are pledged.
- x. Zero coupon obligations of the United States government marketed as "Treasury strips".