

Orleans Land Restoration Corporation

121 North Main Street
Albion, NY 14411

(585) 589-7060

OLRC Board Meeting Agenda

Friday April 14, 2023 at 9:00 AM

Updated: 4/07/23

- **Roll Call** – Calling of Board members, announcement as to whether a quorum is present
- **Approval of the previous Board Meeting Minutes**
 - **March 3, 2023 Meeting Minutes-(Electronic) – Motion**
- **Financials**
 - **Accept the OLRC Monthly Financials (Finance Package) – Motion**
- **Legal**
- **Operations Report**
 - Facilities/Sites
- **Old Business**
 - **None**
- **New Business**
 - **2023 Mission Statement and Measurement Report – Motion**
 - Corporate Action-By Laws (Separate Handout)
 - **Election of 2023 Directors**, Directors are elected at the annual meeting for a full of term of one year, or such term as a majority of the Board may otherwise determine, not to exceed 5 years, and shall serve until successor is elected and qualified. Directors take office on January 1 of the year of election. (Bylaws Article II, Sections 2.03 and 2.05) - **Motion**
 - **2023 Election of Officers: Chairman, President, Vice President, Secretary, Treasurer, CEO/CFO** (Bylaws Article IV, Sections 4.01 and 4.04-4.09) - **Motion**
 - **2023 Committee Appointments – 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
March 31, 2023
 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 2-28-23	\$48,811.86
6 Additions	+22,808.34
5 Subtractions	-4,177.89
Net fees and charges	-19.35
Ending balance 3-31-23	\$67,422.96

Additions

Deposits	Date	Serial #	Source	
	3-1		Deposit Branch 0290 New York	\$8,898.53
	3-1		Deposit Branch 0290 New York	5,258.33
	3-1		Deposit Branch 0290 New York	2,176.57
	3-6		Deposit Branch 0290 New York	2,674.66
	3-22		Deposit Branch 0290 New York	1,125.59
	3-29		Deposit Branch 0290 New York	2,674.66
Total additions				\$22,808.34

Subtractions

Paper Checks * check missing from sequence

Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
1019	3-3	\$2,644.20	1021	3-10	698.75	1023	3-29	627.34
1020	3-3	182.60	1022	3-13	25.00			
Paper Checks Paid								\$4,177.89

Fees and charges

Date		Quantity	Unit Charge	
3-8-23	Feb Analysis Service Chg	1	19.35	-\$19.35
Fees and charges assessed this period				-\$19.35

Transferred 4/3/23
[Signature]



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

Business Banking Statement
March 31, 2023
 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 2-28-23	\$165,328.13
1 Addition	+1,752.08
Interest paid	+1.41
Ending balance 3-31-23	\$167,081.62

Additions

<i>Deposits</i>	<i>Date</i>	<i>Serial #</i>	<i>Source</i>	
	3-6		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 3-31-23	\$1.41
Interest earned this statement period	\$1.41
Interest paid year-to-date	\$4.08
Interest earned (2022)	\$15.10

*Reviewed 4/3/23
 [Signature]*

Orleans Land Restoration Corporation

Balance Sheet Prev Year Comparison

As of March 31, 2023

	Mar 31, 23	Mar 31, 22	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
200 - Cash Account	70,097.62	99,176.46	-29,078.84	-29.3%
200.001 - OLRG Checking Acc Non Interest	168,833.70	145,118.42	23,715.28	16.3%
200.004 - OLRG GAIN Interest Bearing				
Total 200 - Cash Account	<u>238,931.32</u>	<u>244,294.88</u>	<u>-5,363.56</u>	<u>-2.2%</u>
Total Checking/Savings	238,931.32	244,294.88	-5,363.56	-2.2%
Accounts Receivable				
1200 - Accounts Receivable	-3,800.25	-2,674.66	-1,125.59	-42.1%
Total Accounts Receivable	<u>-3,800.25</u>	<u>-2,674.66</u>	<u>-1,125.59</u>	<u>-42.1%</u>
Other Current Assets				
Loan Principal-Current				
ARG Services of WNY Inc.	-7,354.93	21,696.62	-29,051.55	-133.9%
LynOak Farms Inc.	-4,950.26	14,776.78	-19,727.04	-133.5%
MJZ Restaurant Group/Zambistro	31,643.77	0.00	31,643.77	100.0%
Quorum-Takeform	-6,277.60	18,518.08	-24,795.68	-133.9%
Quorum-Takeform#2	-15,258.26	45,320.08	-60,578.34	-133.7%
Quorum Group LLC	150,000.00	150,000.00	0.00	0.0%
Velocitii	259,321.94	0.00	259,321.94	100.0%
Total Loan Principal-Current	<u>407,124.66</u>	<u>250,311.56</u>	<u>156,813.10</u>	<u>62.7%</u>
Total Other Current Assets	407,124.66	250,311.56	156,813.10	62.7%
Total Current Assets	642,255.73	491,931.78	150,323.95	30.6%
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				
Land	319,622.09	319,622.09	0.00	0.0%
OLRC 3959 Bates Road	83,966.00	83,966.00	0.00	0.0%
Land - Other	172,336.26	172,336.26	0.00	0.0%
Total Land	<u>256,302.26</u>	<u>256,302.26</u>	<u>0.00</u>	<u>0.0%</u>
Medina Business Park				
MBP Sewer System	160,116.29	160,116.29	0.00	0.0%
SS Interagency Installment	11,034.86	11,034.86	0.00	0.0%
Medina Business Park - Other	87,245.63	87,245.63	0.00	0.0%
Total Medina Business Park	<u>258,396.78</u>	<u>258,396.78</u>	<u>0.00</u>	<u>0.0%</u>
Total Fixed Assets	834,321.13	834,321.13	0.00	0.0%

Orleans Land Restoration Corporation
Balance Sheet Prev Year Comparison
 As of March 31, 2023

	Mar 31, 23	Mar 31, 22	\$ Change	% Change
Other Assets				
Contingent Deferred Loans				
MJZ Restaurant Group/Zambistro	39,000.00	0.00	39,000.00	100.0%
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%
Velocitii 12/07/2022	-275,000.00	0.00	-275,000.00	-100.0%
Total Contingent Deferred Loans	-686,000.00	-450,000.00	-236,000.00	-52.4%
Deposit for Land Option	45,000.00	45,000.00	0.00	0.0%
Due from OEDA	132,838.96	132,838.96	0.00	0.0%
Loan Receivable-Non Current				
ARG Services of WNY Inc.	81,741.02	81,741.02	0.00	0.0%
LynOaken Farms Inc.	124,039.39	124,039.39	0.00	0.0%
Quorum-Takeform	31,924.24	31,924.24	0.00	0.0%
Quorum-Takeform #2	108,425.96	108,425.96	0.00	0.0%
Total Loan Receivable-Non Current	346,130.61	346,130.61	0.00	0.0%
Quorum Group LLC	300,000.00	300,000.00	0.00	0.0%
Total Other Assets	137,969.57	373,969.57	-236,000.00	-63.1%
TOTAL ASSETS	1,614,546.43	1,700,222.48	-85,676.05	-5.0%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
Keppler Site - C/P	10,000.00	10,000.00	0.00	0.0%
Keppler Site Loan Payable	-11,500.00	-5,000.00	-6,500.00	-130.0%
Keppler Site Loan Payable - Cur	-5,000.00	-5,000.00	0.00	0.0%
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	115,998.04	122,498.04	-6,500.00	-5.3%
Total Current Liabilities	115,998.04	122,498.04	-6,500.00	-5.3%
Long Term Liabilities				
Current Portion-Contra Account	-40,813.00	-40,813.00	0.00	0.0%
Mortgage Loan-Cardone Trust	-0.17	-0.17	0.00	0.0%
Total Long Term Liabilities	-40,813.17	-40,813.17	0.00	0.0%
Total Liabilities	75,184.87	81,684.87	-6,500.00	-8.0%

Orleans Land Restoration Corporation
Balance Sheet Prev Year Comparison
As of March 31, 2023

	Mar 31, 23	Mar 31, 22	\$ Change	% Change
Equity				
1110 - Retained Earnings	1,377,706.76	1,451,629.82	-73,923.06	-5.1%
1120 - Transfer to IDA	226,395.79	226,395.79	0.00	0.0%
Net Income	-64,740.99	-59,488.00	-5,252.99	-8.8%
Total Equity	<u>1,539,361.56</u>	<u>1,618,537.61</u>	<u>-79,176.05</u>	<u>-4.9%</u>
TOTAL LIABILITIES & EQUITY	<u>1,614,546.43</u>	<u>1,700,222.48</u>	<u>-85,676.05</u>	<u>-5.0%</u>

10:06 AM

04/03/23

Accrual Basis

Orleans Land Restoration Corporation

Profit & Loss Budget Performance

March 2023

	Mar 23	Budget	Jan - Mar 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
OLRC Interest Income	68.13		210.98		
MJZ Restaurant Group LLC	1,602.88		3,862.87		
OLRC Interest Income - Other	1,671.01		4,073.85		
Total OLRC Interest Income	1,671.01		4,073.85		
Total Income	1,671.01		4,073.85		
Expense					
4191 · Special District Taxes	0.00		99.95		
6200 · Interest Expense					
6210 · Finance Charge	19.35		38.87		
Total 6200 · Interest Expense	19.35		38.87		
6270 · Professional Fees					
6280 · Legal Fees	2,826.80		2,914.00		
6650 · Accounting	25.00		75.00		
6655 · Consulting	627.34		9,299.25		
6270 · Professional Fees - Other	698.75		3,698.75		
Total 6270 · Professional Fees	4,177.89		15,987.00		
6770 · Supplies					
6780 · Marketing	0.00		2,693.10		
Total 6770 · Supplies	0.00		2,693.10		
Total Expense	4,197.24		18,818.92		
Net Ordinary Income	-2,526.23		-14,745.07		
Other Income/Expense					
Other Income					
7010 · Interest Income	1.41		4.08		
Total Other Income	1.41		4.08		
Other Expense					
8012 · Transfer to related party	0.00		50,000.00		
Total Other Expense	0.00		50,000.00		
Net Other Income	1.41		-49,995.92		
Net Income	-2,524.82		-64,740.99		

Orleans Land Restoration Corporation Transaction Detail by Account

March 2023

Type	Date	Name	Memo	Split	Amount	Balance
Mar 23						
Invoice	03/01/2023	ARG Services of WNY I...	Monthly Principle Payment	-SPLIT-	2,674.66	2,674.66
Invoice	03/01/2023	ARG Services of WNY I...	Interest due on this payment	1200 · Accounts R...	-2,458.53	216.13
Invoice	03/01/2023	ARG Services of WNY I...		1200 · Accounts R...	-216.13	0.00
Invoice	03/01/2023	Quorum-Takeform	Monthly Principle Payment	-SPLIT-	2,176.57	2,176.57
Invoice	03/01/2023	Quorum-Takeform	Interest due on this payment	1200 · Accounts R...	-2,098.42	78.15
Invoice	03/01/2023	Quorum-Takeform 2		1200 · Accounts R...	-78.15	0.00
Invoice	03/01/2023	Quorum-Takeform 2	Monthly Principle Payment	-SPLIT-	5,258.33	5,258.33
Invoice	03/01/2023	Quorum-Takeform 2	Interest due on this payment	1200 · Accounts R...	-5,094.56	163.77
Invoice	03/01/2023	Quorum-Takeform 2		1200 · Accounts R...	-163.77	0.00
Invoice	03/01/2023	LynOaken Farms Inc	Monthly Principle Payment	-SPLIT-	1,752.08	1,752.08
Invoice	03/01/2023	LynOaken Farms Inc	Interest due on this payment	1200 · Accounts R...	-1,661.46	100.62
Invoice	03/01/2023	LynOaken Farms Inc		1200 · Accounts R...	-100.62	0.00
Invoice	03/01/2023	MJZ Restaurant Group L...	Monthly Principle Payment	-SPLIT-	1,125.59	1,125.59
Invoice	03/01/2023	MJZ Restaurant Group L...	Interest due on this payment	1200 · Accounts R...	-1,057.46	68.13
Invoice	03/01/2023	MJZ Restaurant Group L...		1200 · Accounts R...	-68.13	0.00
Invoice	03/01/2023	Velocitii	Monthly Principle Payment	-SPLIT-	8,898.53	8,898.53
Invoice	03/01/2023	Velocitii	Interest due on this payment	1200 · Accounts R...	-7,854.32	1,044.21
Invoice	03/01/2023	Velocitii		1200 · Accounts R...	-1,044.21	0.00
Check	03/01/2023	Hurwitz Fine P.C.	Inv# 2041067 Keppler Property Purcha...	6280 · Legal Fees	-2,644.20	-2,644.20
Check	03/01/2023	OEDA	Inv# 2041067 Keppler Property Purcha...	200.001 · OLR C...	2,644.20	0.00
Check	03/01/2023	Hurwitz Fine P.C.	Inv# 2041066 Legal Services through 1...	6280 · Legal Fees	-182.60	-182.60
Check	03/01/2023	OEDA	Inv# 2041066 Legal Services through 1...	200.001 · OLR C...	182.60	0.00
Paym...	03/01/2023	Quorum-Takeform	OLRC Loan Pmt for March 2023	1200 · Accounts R...	2,176.57	2,176.57
Paym...	03/01/2023	Quorum-Takeform	OLRC Loan Pmt for March 2023	200.001 · OLR C...	-2,176.57	0.00
Paym...	03/01/2023	Quorum-Takeform 2	OLRC Loan Pmt for March 2023	1200 · Accounts R...	5,258.33	5,258.33
Paym...	03/01/2023	Quorum-Takeform 2	OLRC Loan Pmt for March 2023	200.001 · OLR C...	-5,258.33	0.00
Paym...	03/01/2023	Velocitii	OLRC Loan Pmt for March 2023	1200 · Accounts R...	8,898.53	8,898.53
Paym...	03/01/2023	Velocitii	OLRC Loan Pmt for March 2023	200.001 · OLR C...	-8,898.53	0.00
Paym...	03/06/2023	LynOaken Farms Inc	OLRC GAIN Loan Pmt for March 2023	1200 · Accounts R...	1,752.08	1,752.08
Paym...	03/06/2023	LynOaken Farms Inc	OLRC GAIN Loan Pmt for March 2023	200.004 · OLR C...	-1,752.08	0.00
Paym...	03/06/2023	ARG Services of WNY I...	OLRC Loan Pmt for March 2023	1200 · Accounts R...	2,674.66	2,674.66
Paym...	03/06/2023	ARG Services of WNY I...	OLRC Loan Pmt for March 2023	200.001 · OLR C...	-2,674.66	0.00
Check	03/08/2023	BME Associates	Inv# 12763 Wetland Services Project I...	6270 · Professional	-698.75	-698.75
Check	03/08/2023	OEDA	Inv# 12763 Wetland Services Project I...	200.001 · OLR C...	698.75	0.00
Check	03/08/2023	Roush C.P.A. PC	Accounting Services for February 2023	6650 · Accounting	-25.00	-25.00
Check	03/08/2023	OEDA	Accounting Services for February 2023	200.001 · OLR C...	25.00	0.00
Paym...	03/22/2023	MJZ Restaurant Group L...	OLRC Loan Pmt for April 2023	1200 · Accounts R...	1,125.59	1,125.59
Paym...	03/22/2023	MJZ Restaurant Group L...	OLRC Loan Pmt for April 2023	200.001 · OLR C...	-1,125.59	0.00
Check	03/29/2023	Orleans Economic Deve...	Activity Log Hrs D Blanchard 1st Qtr J...	6655 · Consulting	-627.34	-627.34
Check	03/29/2023	OEDA	Activity Log Hrs D Blanchard 1st Qtr J...	200.001 · OLR C...	627.34	0.00
Paym...	03/29/2023	ARG Services of WNY I...	OLRC Loan Pmt for April 2023	1200 · Accounts R...	2,674.66	2,674.66
Paym...	03/29/2023	ARG Services of WNY I...	OLRC Loan Pmt for April 2023	200.001 · OLR C...	-2,674.66	0.00
Check	03/31/2023		Service Charge	6210 · Finance Ch...	-19.35	-19.35
Check	03/31/2023		Service Charge	200.001 · OLR C...	19.35	0.00
Deposit	03/31/2023		Interest	7010 · Interest Inc...	1.41	1.41
Deposit	03/31/2023		Interest	200.004 · OLR C G...	-1.41	0.00
Mar 23					0.00	0.00

Approved:

2023 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, 2023 – December 31, 2023

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
 - b. Achieved: \$628,000
2. Administering active restoration project
 - a. Goal: 1
 - b. Achieved: 2

2023 Measurements:

3. Secure project funding commitments for OLRC customers
 - a. Goal: \$ 200,000.00
4. Administering active restoration project
 - b. Goal: 2

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, 2024 related to 2023 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**

Approved:

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**

2023 OLRC Board

Updated: 04/14/23

<u>Member/Office</u>	<u>Address/Email</u>	<u>Telephone</u>	<u>Term</u>
John Fitzak Treasurer	14435 Lakeshore Rd, Kent, NY 14477 John.Fitzak@OrleansCountyNY.gov	(585) 589-0377	12/31/23
Open		Open	
Merle Draper Vice President	210 William Street, Medina, NY 14103 SkipDraper@verizon.net	(585) 798-7055	12/31/23
Craig Tuohey Board Member	43 Meadowbrook Drive, Albion, NY 14411 tuohey.craig@gmail.com	(585) 259-1331	
Carol D'Agostino Assistant Treasurer	16887 Roosevelt Highway, Kendall, NY 14476 CDagostino@kendallschools.org	(585) 659-2706	
John Misiti Chairman	10894 Ryan Road, Medina, NY 14103 JMisiti@rochester.rr.com	(585) 798-3327	
Edward Urbanik Secretary	12365 Platten Rd, Lyndonville, NY, 14098 ontariothree@gmail.com	(585) 705-0383	
<u>Staff</u>			
Michael Dobell CEO/CFO	121 North Main Street, Albion, NY 14411 MDobell@orleansdevelopment.org	(585) 589-7060	
Gabrielle Barone V-P Development	121 North Main Street, Albion, NY 14411 gbarone@orleansdevelopment.org	(585) 589-7060	
Diane Blanchard Manager Admin	121 North Main Street, Albion, NY 14411 dblanchard@orleansdevelopment.org	(585) 589-7060	
Kevin Zanner COIDA Counsel	1300 Liberty Building, Buffalo, NY 14202 KJZ@hurwitzfine.com	(716) 849-8900	

OLRC 2023 Committee Members

Adopted 04/14/23

Executive Committee

John Misiti - Chair
Skip Draper
Ed Urbanik

Audit Committee

John Fitzak
Merle Draper
Carol D'Agostino - Chair
Craig Tuoehy
John Misiti
Ed Ubanik

Governance Committee

John Fitzak
Merle Draper
Carol D'Agostino
Craig Tuoehy
John Misiti - Chair
Ed Ubanik

Finance Committee

John Fitzak
Merle Draper - Chair
Carol D'Agostino
Craig Tuoehy
John Misiti
Ed Ubanik