

**The Orleans County Local Development Corporation  
Board of Directors Meeting**

**February 9, 2023**

**121 N Main St., 2<sup>nd</sup> Floor, Albion, New York  
Board Room  
8:34 a.m.**

**Directors Present:**

John Misiti, Chairman  
Jeffrey Martin, Vice Chairman  
Skip Draper, Director  
Fred Miller, Director  
Kathy Blackburn, Secretary  
Bill Eick, Director

**Directors Absent:**

Laura Bentley, Treasurer

**Also Present:**

Michael Dobell, CEO/CFO OEDA  
Diane Blanchard, OEDA Admin/MAP Manager  
Kevin Zanner, Hurwitz Fine P.C., Legal Counsel

The meeting was called to order by John Misiti at 8:34 am.

**I. Roll Call**

Diane Blanchard called the roll of Board members. Six Board members were present, constituting a quorum of the Board.

**II. Approval of Previous Board Meeting Minutes December 8, 2022**

The December 8, 2022 Board meeting minutes were reviewed by the Board. A motion was made to accept the meeting minutes as presented by Kathy Blackburn, seconded by Skip Draper. Motion unanimously carried.

**III. Financials**

**Review and Consider the Acceptance of the Monthly Financials**

Michael Dobell presented the OCLDC financial report for the period ending January 31, 2023. The HUD unrestricted account balance as of 01/31/2023 is

\$14,682.61, and the money market account has a balance of \$65,035.59. Michael also reviewed the OCLDC Balance Sheet and Profit & Loss reports.

Motion to accept the financial report made by Fred Miller, seconded by Jeffrey Martin. Motion unanimously carried.

**IV. Legal---**No report.

**V. Executive Session**—None.

**VI. Loans/Grants**

**Loans Aging Report---** Diane Blanchard reviewed the loan aging report with the Board. DC Hauling and Laura Loxley Vintage Inspired are both two months behind on their loan payments.

**2022 Microenterprise Grant Update---**Diane reported that 5 grants have been approved by the Finance/Loan Committee for a total of \$125,000.

Raven Moon Revival for \$25,000.

Toyz N Kandy for \$20,000.

The Hot Spot Albion LLC for \$35,000.

Iced & Glazed LLC for \$10,000.

365 Fitness LLC for \$35,000.

**VII. Operations**

Diane reported that the new Spring MAP class starts on April 4<sup>th</sup> and ends on June 13. Fifteen people are interested in the next class. To date 567 participants have gone through the program.

**VIII. Projects-** None.

**IX. Old Business-**None.

**X. New Business**

**Consider the Engagement Letter by EFPR Group**

Michael presented the proposed engagement letter of EFPR Group to perform the 2022 audit. Michael indicated that the auditor's fee for services has significantly increased and that an RFP for auditing services will be issued later this year for these services.

Kathy Blackburn made a motion to approve the engagement of EFPR Group for this year's audit, seconded by Jeffrey Martin. Motion unanimously carried.

**Mission Statement and Performance Measurements**

**Mission Statement:** The mission of the OCLDC is to work with Orleans County residents and businesses to promote additional employment, to maintain and encourage job opportunities and business development, to instruct or train individuals to improve or to develop their capabilities for jobs and business development and to enhance the general prosperity and the economic welfare of the people of Orleans County. Michael reviewed the 2022 performance measurements as well as the proposed 2023 performance measurements.

Fred Miller made a motion to approve the Mission Statement and 2023 performance measurements, seconded by Jeffrey Martin and unanimously carried.

### **Board Evaluations - Please return by March 1, 2023**

#### **Consideration of Guidelines and Policies**

##### **Investment Policy**

Kathy Blackburn made a motion to approve the Investment Policy, seconded by Fred Miller and unanimously carried.

##### **Real Property Acquisition Policy**

Jeffrey Martin made a motion to approve the Real Property Acquisition Policy, seconded by Skip Draper and unanimously carried.

##### **Property Disposal Guidelines**

Kathy Blackburn made a motion to approve the Property Disposal Guidelines, seconded by Skip Draper and unanimously carried.

##### **Procurement Policy**

Skip Draper made a motion to approve the Procurement Policy, seconded by Kathy Blackburn and unanimously carried.

#### **Consideration for the Approval of the 2022 Property Report**

Jeffrey Martin made a motion to approve the 2022 Property Report, seconded by Skip Draper and unanimously carried.

#### **Review Request from DC Hauling on Loan Deferment**

Heather Colella d/b/a DC Hauling has made a request to remove the lien on a 1995 Mack truck and sell the vehicle to help with cash flow. A copy of the borrower's written request was provided to the Board and included in the

Board agenda materials. After some discussion, it was decided that the borrower would be permitted to find a buyer for the truck, and that the LDC would agree to release its lien on the vehicle as long as the borrower deposited into escrow with the LDC's legal counsel the full amount of the outstanding balance on the loan, plus the LDC's legal costs for establishing the escrow agreement and structuring the loan work-out. The escrow agent would then disburse monthly payments to the LDC in satisfaction of the borrower's payment obligations. The balance of any remaining proceeds from the sale of the truck would be received by the borrower.

Skip Draper made a motion to approve the proposed loan work-out as outlined above, seconded by Jeffrey Martin and unanimously carried.

**Motion to Adjourn**

Motion to adjourn subject to Chairman's recall made by Kathy Blackburn, seconded by Skip Draper. Motion unanimously carried.

Respectfully Submitted,

Diane Blanchard