



WYOMING COUNTY BAC BOARD MEETING MINUTES

Thursday, March 13, 2025 @ 2:30 p.m. at the Wyoming County Agriculture and Business Center 36 Center Street, 2nd Floor Conference Room Warsaw, NY 14569

1. **Roll call** to establish quorum.

The Chairman called the meeting to order at 3:27 p.m., in attendance were: Mark Dadd, Chairman; A. Douglas Berwanger, Vice-Chairman; Rebecca Ryan, Treasurer; Thomas McCormick, Secretary; Niccole Hastings, Director; E. Joseph Gozelski, Director; James Rutowski, Director; James Pierce, Executive Director; Robin Marschilok, Director of Operations; Jennifer Tyczka, Program Manager; Scott Gardner, Economic Development Specialist and Kevin Zanner, Hurwitz & Fine, Agency Counsel.

Guests: Mark George, Underwriter.

2. **Administrative**

1. **Review/approve minutes from February 13, 2025 Board Meeting**

The minutes from the February 13, 2025 Board Meeting were reviewed. A motion was made to accept the minutes by R. Ryan. The motion was seconded by T. McCormick and unanimously carried.

2. **Review and approve Financial Statements from February 2025**

R. Marschilok presented the financial reports from January and February 2025. After review the Board approved the financial reports on a motion made by J. Rutowski. The motion was seconded by T. McCormick and unanimously carried.

3. **Review and approve the WCBAC 2024 Investment Report**

Pierce then presented the WCBAC 2024 Investment Report. After review, the Board approved Investment Report on a motion made by D. Berwanger. The motion was seconded by R. Ryan and unanimously carried.

4. **Review/approve 2024 Audit Report- Presentation by Joe Kehm, EFPR Group.**

Pierce asked the Board to approve the Audit Report that was presented by Joe Kehm from EFPR Group, during the IDA Meeting. The Board moved to accept the report as presented by Joe Kehm on a motion made by N. Hastings. The motion was seconded by R. Ryan and unanimously carried.

3. **Action Item**

A. **Request for a loan from David and Carolyn Hamer owners of River Spring Lodge in Attica. Mark George the WCIDA's Underwriter will present his credit analysis and recommendation to the Board.**

Mark George presented his write up and analysis on the Hamer's request for a \$200,000 loan to make renovations and improvements to the facility to

accommodate weddings inside and in an outside 500 sq. ft. octagonal tent. The River Spring Lodge will be the borrower on the note for a term of 10 years at a 4% interest rate. The Hamer's own the Lodge and manage River Spring Ministries which they formed in 1987. The plan is to lease the Lodge to the Ministries in order to allow the Ministries to control the venue and increase its annual income to do more charitable work in the community. The long term plan is for the Ministries to purchase the Lodge to ensure cash flows to continue assisting people in need.

The Board moved into executive session at 3:44 p.m., to discuss the borrower's financial position on a motion made by R. Ryan. The motion was seconded by N. Hastings and unanimously carried. The Board moved out of executive session at 4:10 p.m. on a motion made by J. Gozelski, seconded by T. McCormick and unanimously carried.

Back in regular session the Board moved to approve the loan request with the following conditions:

Approval of the \$200,000 loan with a term of 10 years at 4%, contingent on an appraisal being completed, paid for by the borrower, showing sufficient value of the facility in the judgement of the staff and Counsel. Verification of the allowance of a second position mortgage behind the bank; the personal guarantee of David O. Hamer and proof of the lease agreement between the Ministries and the Lodge. The motion was made by T. McCormick, seconded by D. Berwanger and unanimously carried.

- B.** The board moved back into executive session to discuss the finances of a borrower at 4:19 p.m. on a motion made by D. Berwanger. The motion was seconded by T. McCormick and unanimously carried.

The Board moved back out of executive session at 4:29 p.m. on a motion made by T. McCormick, seconded by D. Berwanger and unanimously carried.

Back in regular session no action was taken.

4. Other Business

5. Next Meeting – April 10, 2025

- 6. Adjournment** With no other business the Vice-Chairman adjourned the meeting at 4:30 p.m. on a motion made by T. McCormick seconded by J. Rutowski and unanimously carried.

Minutes Prepared by: Robin Marschilok

The WCBAC recorded meeting may be found on YouTube at the following link:
<https://www.youtube.com/watch?v=meDG8Tf7J7k>