

WYOMING COUNTY
BUSINESS CENTER
ANNUAL BOARD MEETING MINUTES

The WCBC Board of Directors met on March 07, 2025 at 10:00 a.m. (immediately following the Governance and Finance/Audit Committees) at the Agriculture and Business Center 36 Center Street Warsaw, New York.

Chairman Gullo called the meeting to order at 10:52 a.m.

Roll call

In attendance were: Present were: James Pierce, President/CEO; Sam Gullo, Chairman; Dan Leuer, Vice-Chair; Brianna Stone, Secretary; Jim Brick, Treasurer; Rick Fish Jr., Director; Robin Marschilok, Jennifer Tyczka and Scott Gardner, Wyoming County IDA; and Kevin Zanner, Agency Counsel.

Guest: Mark George, Underwriter

1. Administrative

A. Review and Approve Minutes from November 06, 2024

After review the Board moved to approve the Minutes from the March 06, 2024 Committee Meeting on a motion made by B. Stone. The motion was seconded by J. Brick and unanimously carried.

B. Review/approve financial reports for November-December 2024 and January-February 2025

The financial reports from November-December 2024 and January-February 2024 were reviewed. The financial reports were accepted on a motion made by D. Leuer, seconded by B. Stone. The motion was unanimously carried.

C. Review/Approve WCBC Mission Statement

Pierce asked the Board to review the Mission Statement and Measurement Report included in the packet, adding that yearly review and approval is required for the PARIS report to the State. The Mission Statement and Measurement Report for 2024 was approved on a motion made by B. Stone. The motion was seconded by J. Brick and unanimously carried.

2. Act of Governance Committee Recommendations

A. Approve Governance Committee Member Appointments

Chairman Gullo asked for a motion to approve the Governance Committee's recommendation to appoint all members of the WCBC Board to the Governance Committee. B. Stone made a motion to accept the Governance Committee recommendations. The motion was seconded by R. Fish and unanimously carried.

B. Approve Finance and Audit Committee Member Appointments

Chairman Gullo asked for a motion to approve the Governance Committee's recommendation to appoint all members of the WCBC Board to the Finance and Audit Committee. B. Stone made a motion to accept the Governance Committee recommendations. The motion was seconded by R. Fish and unanimously carried.

C. Approve Recommended Appointments of Board Officers

Chairman Gullo asked for a motion to approve the Governance Committee's recommendation of appointment of WCBC Board Officers. B. Stone made a motion to accept the Governance Committee recommendations for the slate of officers as: Sam Gullo, Chairman; Dan Leuer, Vice-Chair; Brianna Stone, Secretary; Jim Brick, Treasurer; Rick Fish Jr., Director. The motion was seconded by R. Fish and unanimously carried.

D. Approve, Adopt and re-adopt Policies

The Chairman then asked the Board for a motion to accept the Governance Committee's recommendation to approve, adopt and re-adopt policies. B. Stone moved to re-adopt the Procurement Policy, Disposition of Real Property Guidelines, The Real Property Acquisition Policy and the Conflict-of-Interest Policy as recommended by the Governance Committee. The motion was seconded by R. Fish and unanimously carried.

3. Act on Finance/Audit Committee Recommendations

A. Approve the 2024 Audit Report

On a recommendation made by the Finance and Audit committee the Board approved the completed Financial Audit as presented by Joe Kehm on a motion made by R. Fish. The motion was seconded by D. Leuer and unanimously carried.

B. Approve annual MOU with the IDA for administration of the WCBC for \$30,000

On a recommendation made by the Finance and Audit committee, the Board authorized Pierce to sign the contract with the County on a motion made by R. Fish Jr. The motion was seconded J. Brick by and unanimously carried.

C. Approve annual \$5,000 for Invest Buffalo Niagara

On a recommendation made by the Finance and Audit committee, the Board moved to approve the annual investment of \$5,000 to Invest Buffalo Niagara on a motion made by R. Fish. The motion was seconded by D. Leuer and it was unanimously carried.

D. Approve/ Re-adopt Policies as Recommended

Chairman Gullo asked for a motion to accept the Finance and Audit Committee's recommendation to adopt and readopt policies. R. Fish made a motion to accept the Finance and Audit Committee's recommendation to Re-adopt the Policies. D. Leuer seconded the motion and it was unanimously carried.

E. Approve WCBC Investment Report

On a recommendation made by the Finance and Audit committee the Board approved the Investment Report for 2024 on a motion made by R. Fish. The motion was seconded by D. Leuer and unanimously carried

F. Approve WCBC Investment Report

On a recommendation made by the Finance and Audit committee the Board approved the Investment Report for 2024 on a motion made by R. Fish. The motion was seconded by D. Leuer and unanimously carried

4. Action Items

A. Micro Loan Request from Yummies Ice Cream Incorporated and its owner Valerie Henrici. Mark George, the WCBC's underwriter on the loan request, will present his analysis and recommendation to the Board.

J. Pierce asked M. George to present his write up to the Board. George reviewed Valerie Henrici's business plan to renovate a building on 52 N. Main Street in Warsaw and build an ice cream manufacturing facility. She plans to produce the ice cream needed at her Yummies Ice Cream business on Center Street in Warsaw as well as whole sale to other small stores in the area. Henrici is asking for a \$50,000 loan. George reviewed Henrici's business and work history, pointing out her ongoing successful businesses and her desire to invest in and build in Warsaw, adding new jobs and creating a larger tax base. Henrici submitted a cost estimate for her project of \$107,847 of which she will contribute \$37,847 of equity, has applied for a \$20,000 MAP Grant, and is asking the Board for a \$50,000 microloan at 2% interest, amortized over 5 years. George wrapped up his analysis saying he'd recommend the Board approving this loan at the terms listed, with a personal guarantee of the borrower, a general UCC on all equipment inventory, etc. and submission of proper documentation showing proof of the new business formation and who has the authority to act on behalf of the new business to sign for debt.

After George's review the Board approved the request for a \$50,000 loan with the terms outlined above on a motion made by R. Fish, seconded by J. Brick and unanimously carried. B. Stone abstained from the vote.

5. Review 2024 Annual Report

Pierce presented the 2024 Annual Report to the WCBC Board. Pierce updated on the FastTrac program, Business Accelerator and Mentorship programs designed to help businesses with operational and technical assistance, stating that the WCBC is continuing the Business Accelerator Program and the Mentorship Program with much success and are currently preparing for the fifth session to start. The FastTrac program wrapped up its 14th year and continues to have great participation. Pierce reported on the Microloan program and the Rapid Start Loan Program noting they continue to have a strong portfolio. The WCBC continues to stay involved with business attraction marketing, workforce development initiatives and environmentally challenged sites. Pierce sits on the Board of Invest Buffalo Niagara (IBN) and the GLOW Workforce Development Board. Pierce also stays active with the Greater Rochester Enterprise, which provides leads for projects looking for sites. The WCBC North, LLC completed the clean-up of the abandoned Emkay site in Arcade. The WCBC North received not an award from EPA Brownfield Clean-up Grant of \$500,000. The funds allowed for

the demolition and removal of the existing deteriorated buildings. Once the demolition phase was complete the property was transferred to the designated developer, who has agreed to apply for a NYS Brownfield certification in order to help with the costs of further remediation and redeveloping the site. The Board accepted and approved the Annual Report on a motion made by B. Stone. The motion was seconded by J. Brick and unanimously carried.

6. Program Updates

A. Micro Loan Program

Jim P. reviewed the Micro Loan portfolio included in the packet and pointed out Jemgo (Butter Meat Co) has been paid down a substantial amount of her micro loan and has fully paid off her Rapid Start loan.

We continue to reach out to a borrower showing in arrears with the hopes she will begin payments for the remaining balance of her note. A Rapid Start Loan borrower who fell behind on payments has recently started paying monthly payments.

B. Fast Track Program

Jennifer Tyczka reported that we have received sponsorship funds from CP Payroll, R.D. Strassel and Five Star Bank, expect sponsorship from Tompkins Community Bank. We have sent out letters to DBAs letting them know about our program. We are preparing for the Spring class that begins on March 25th and runs to May 27th. The class has room for 2 more students.

C. Business Accelerator Program

Jennifer also reported the we applied for and received a grant from KeyBank Foundation. We will be applying for a grant from the Wyoming Foundation. The application is available April 1st and notifications are mid-June. The spring offering for the academy is scheduled for April 9th through 30th. We've had 34 participants to date.

D. Business Mentorship Program

There are 8 businesses are currently active in the program with mentors. There have been 42 participants to date and all have reported to be glad they were able to sign up.

7. **Other Business** – There was none.

8. **Next Meeting** TBD

9. **Adjournment**

There being no further business to discuss the meeting was adjourned at 11:34 a.m. on a motion made by J. Brick seconded by B. Stone and unanimously carried.

The Meeting was recorded and may be viewed at the following link:

<https://www.youtube.com/watch?v=7a28g-YecXo>

Minutes prepared by R. Marschilok