



BOARD MEETING MINUTES

The WCBC Board of Directors met on November 6, 2024 at 9:30 a.m. at the Wyoming County Ag & Business Center in the 2nd Floor Conference Room

Roll call to establish quorum.

Dan Leuer, Vice Chair, called the meeting to order at 9:31 a.m. In attendance were: James Pierce, President/CEO; Chairman, Sam Gullo; Dan Leuer, Vice Chair; Jim Brick, Treasurer; Rick Fish Jr.; Secretary Brianna Stone, Director; Robin Marschlok, Jennifer Tyczka and Scott Gardner, Wyoming County IDA; and Kevin Zanner, Agency Counsel.

Guest: Paul Pryor and Tonia Graham, owners of Easy Star Boarding, LLC; Mark George, Underwriter.

1. Administrative

A. Review/approve minutes from October 8, 2024

The minutes from the October 8, 2024 meeting were reviewed. The minutes were approved on a motion made by J. Brick. The motion was seconded by B. Stone and unanimously carried.

B. Review/approve financial report for October 2024

J. Brick presented the financial report for October 2024 to the Board. After review a motion was made by B. Stone to approve the financial report. The motion was seconded by R. Fish Jr. and unanimously carried.

2. Action Items

A. Microloan request from Easy Star Boarding, LLC in Gainesville. Owners Paul Pryor and Tonia Graham will present an overview of their business and financing needs of \$50,000. After their presentation, Mark George will present his underwriting of the loan request.

Pierce introduced Paul Pryor and Tonia Graham to give an overview of their business and funding needs. Paul began his presentation by stating that Tonya has moved here from Watertown. She has always been a horse person and been in the horse business. She ran a large equine program at SUNY Cobleskill College. Since purchasing the

property in Gainesville, Pryor and Graham has invested into upgrades of the barn and pastures. The property consists of 18 acres they have 12 newly renovated stalls they have 12 pastures for turnouts. They can board 9 horses and currently they have 3 horses of their own. They use electro-braid rope wire which is more expensive but it is safer for horses than regular wire used for cows. They've created new pastures, cleared brush and weed management. This loan would be for wooden fencing in the arena, run-in sheds for the horses, and electrical upgrades in the barn which has a modern panel but they would like more lights in the aisles and stalls. They would also like to use the funds for more electric braid fence, wood chips to mulch the path and the second lot and for working capital for unexpected costs. Tonia then stated that along with boarding she will provide specialized care, they do have some dry lots to keep horses that have special needs. She will provide lessons for the borders, open house nights and monthly riding and educational clinics. She will work with 4H and FFA and has eight people lined up to do the clinics on riding, nutrition and saddle fitting. They compost their horse manure and provide good compost for flower beds and gardens. They plan to participate in and host community fun events at their location. Tonia was a barn manager and spent 13 years teaching therapeutic riding, she hopes to include therapeutic riding at some point. Paul works for the Federal Aviation Regulatory Compliance, the past five years he's been director of training. He has owned 2 businesses previously. They plan to hire 1-2 people once they are operating to help with the business and horse care. Tonia and Paul thanked the Board for the opportunity and left the meeting at 10:10 a.m.

Pierce then asked Mark George to present his underwriting analysis of Pryor and Graham. Mark began his presentation stating that the owners are asking for \$50,000 to help with start-up costs for their business, Easy Star Boarding, LLC. The total start-up is estimated to be \$110,000, which will include 12 "run-in sheds", braided wire fencing for individual paddocks, farm equipment and one year feed and bedding costs. George visited the site and reported that 12 inside stalls are complete, and paddocks are 75% complete, they have a tractor and own some farm equipment that Tonia brought with her from her farm in Watertown. George then stated that the rest of the report will include personal financial information.

The Board then moved into Executive Session at 10:15 a.m. to discuss the applicant's financial information on a motion made by J. Brick, seconded by B. Stone and unanimously carried. The Board moved out of Executive Session at 10:36 a.m. on a motion made by D. Leuer, seconded by R. Fish Jr. and unanimously carried. Back in regular session the Board moved to approve the request for \$50,000 with the loan term of 60 months, at 2% APR, secured by the personal guarantees of Paul Pryor and Tonia Graham individually and a general UCC on equipment owned by East Star Boarding, LLC on a motion made by B. Stone. The motion was seconded by J. Brick and unanimously approved. M. George then left the meeting at 10:40 a.m.

B. Authorize the execution of the annual contract with Wyoming County for economic development services after the County budget is approved.

Pierce updated the Board on the approved budget request of \$80,000 from the County for 2025. Pierce is asking for the authorization to sign the contract between the WCBC

and the County for economic services after the County budget is approved. The Board moved to grant authorization for Pierce to sign the contract with the County on a motion made by B. Stone. The motion seconded by R. Fish Jr. and unanimously approved.

3. Emkay Brownfield Cleanup Project Update

A. Transfer of the land to our designated developer (DD) 58 Church Street, LLC (Frontier Group of Companies) is underway. The DD will have 6-9 months after the transfer is complete to get the project into the NYS Brownfield Cleanup Program.

Pierce updated the Board on the transfer of the Emkay property to 58 Church Street, LLC, stating that once the transfer is complete the developer will have 6-9 months to get the project into the NYS Brownfield Cleanup Program or the WCBC will have the option to revert the property back to its control.

B. A final presentation of the EPA Brownfield Cleanup project was provided to the Board of Trustees from the Village of Arcade last night.

Pierce stated that the project is almost done and a required community meeting was held at the Village of Arcade on November 5th.

C. Final Report to the EPA is being drafted and will be submitted by Labella within the next week.

Pierce announced that the final report for the Emkay Project will be completed and sent to the EPA soon.

4. Program Updates

A. Micro Loan Program

Tyczka reviewed the Microloan portfolio and stated that she has sent emails to Max's Bakery and has not had responses recently, but will continue to reach out.

B. Wyoming County Rapid Start Loan Program

Tyczka reported that she has kept regular communications with the borrower showing behind and some payments have come in recently.

C. Fast Track Program

Tyczka informed the Board that we are currently running a spot on Ad Monitor with an average of 3,900 viewers. The fee for 3 months is \$105/ month, first of the year will be \$115/month. The Spring class will determine our return on investment. The Fall class finished on October 29th with 6 graduates and a variety of business concepts. The press release has been sent out. The Spring Class will start in March 2025.

D. Business Accelerator Program

The Fall class completed on September 25th, the press release was sent out, 4 businesses participated, Dan Butler, Josh Russell, new owners of Sign Language and Stephanie Russell. Next class will be in Spring, starts April 9th runs through April 30th.

E. Business Mentorship Program

Tyczka reported there are 7 businesses currently, some are BAC MAP Grant applicants completing their business plans and budgets.

Pierce added that we had applied to Ralph Wilson Spring Board for a grant opportunity to expand the pool of business mentors. We were among 200 applicants that applied and we made it to the pitch session but ultimately we were not funded. These technical assistance programs come in handy for feeding into them other programs like Micro Enterprise Grant.

5. **Other Business** -None

6. **Next Meeting**: TBD

7. **Adjournment**

With no other official business, the meeting closed at 10:55 a.m. on a motion made by D. Leuer, seconded by J. Brick and unanimously carried.

Minutes Prepared by: R. Marschilok