

WYOMING COUNTY IDA and BAC
ANNUAL BOARD MEETING MINUTES

The WCIDA and WCBAC Board of Directors met on September 26, 2013 at 5:00 p.m. at The Valley Inn, 173 East Buffalo Street Warsaw, New York 14569.

1. **Roll call:** In attendance were: Norb Fuest, Chairman; Amanda Parker, Vice-Chairperson; Bruce Camp, Treasurer; James Morey, Secretary; Mark Merrill, Assistant Secretary; James Pierce, Executive Director; Robin Marschilok, Director of Operations; Jennifer Tyczka, Administrative Assistant and Diane Church, Agency Counsel.

2. **Administrative**

Minutes of the August 22, 2013 Board meeting were reviewed. A motion was made to accept the minutes by M. Merrill and seconded by A. Parker. The motion was unanimously approved.

The financial reports from August were reviewed. The financial reports were accepted on a motion made by J. Morey, seconded by B. Camp. The motion was unanimously approved.

J. Pierce informed the Board that, as per the Board's decision at the last meeting, an agreement had been reached by all parties involving the resolution of the defaulted loan with Fore Golf Group. Rick Fish has paid a portion of the outstanding note and the amount of the balance remaining will be forgiven. However, a 1099 will be issued to Mark Cammilleri for the remaining amount plus interest.

J. Pierce then presented the 2013 Executive Director's Summary; outlining the successes and accomplishments of the WCIDA and WCBAC.

3. **IDA Project Requests**

The Board reviewed a request for a \$150,000 loan from Schreiberdale Holsteins, LLC. The loan would help to finance a generator that is part of an anaerobic digester project at their facility in Perry. The project has been approved for a grant from the USDA/ Farm Service Agency. Half of the funding will be paid back when the grant is received and the remaining amount will become a term note for 5 years at 5.25%. The Board agreed to charge interest only on the full \$150,000 until the grant funds are received, a mortgage interest in property on Mill St. Castile owned by Schreiberdale Holsteins, LLC and the personal guarantees of all owners of Schreiberdale Holsteins, LLC. After discussion, the Board approved the request as outlined above on a motion made by M. Merrill and seconded by B. Camp. The motion was unanimously approved.

The Board then reviewed a request from the Arcade & Attica Railroad for sales tax abatement on materials for its track rehabilitation project. The A & A Railroad remains a vital part of the County's history and a tourism destination, promoting sales and use tax

revenues within the county. After review, the Board agreed to the request on a motion made by A. Parker and seconded by J. Morey. The motion was unanimously approved.

J. Pierce presented to the Board a request for sales tax abatement from RevCrest, Inc. for the acquisition of non production equipment including computer and telephone hardware and software. The owners have secured a lease agreement for space located at 461 North Main St. Warsaw, to use as a call center and create 26 new jobs. After discussion, the Board approved the request for sales tax only assistance on a motion made by J. Morey, seconded by B. Camp. The motion was unanimously approved.

4. Chairman N. Fuest then opened the Annual Meeting for the Wyoming County IDA (WCIDA) and the Wyoming County Business Assistance Corporation (WCBAC).

N. Fuest first announced the resignation of Vice Chair, Amanda Parker from the WCIDA Board. Fuest presented Parker with a plaque recognizing and thanking her for 17 years of dedicated services to the IDA.

The Board then agreed to simultaneously review and confirm the same Annual Meeting items for both the WCIDA and WCBAC. The first item was the confirmation of officers as per the WCIDA and WCBAC By-Laws. With the resignation of Amanda Parker from our Board, the office of Vice- Chairperson is now open. After review and discussion the Board agreed to appoint officers as follows: Norb Fuest, Chairman; Jim Morey, Vice-Chair; Bruce Camp, Secretary; Mark Merrill, Treasurer; Assistant Secretary, Vacant. The appointment of officers was approved on a motion made by B. Camp and seconded by J. Morey. The motion was unanimously approved.

The WCIDA and WCBAC Board then recessed to allow the Governance Committees to convene.

5. Chairman Fuest called the Governance Committees to order. J. Pierce then reviewed the organization's policies and procedures adopted in the By-Laws as per the PAAA. Along with the review of current policies, Pierce presented a new policy to the Governance Committees regarding the acquisition of real property and revisited the policy for handling accounting complaints as was approved at the March 28, 2013 Board meeting. The WCIDA Governance Committee also discussed a new fee policy to address the agency fees on sales tax exemption only projects. The WCIDA Governance Committee agreed that a new policy should be adopted charging a 1% fee on the portion of a project that receives the sales tax abatement benefit. Jim Morey asked new IDA Counsel Diane Church if our policies are in compliance. Diane Church indicated she had reviewed them all and they are in compliance. After review of the By-Laws of both entities, the Committees recommended the re-adoption and adoption of the policies and procedures be referred to the WCIDA Board on a motion made by M. Merrill and seconded by B. Camp. Chairman Fuest then adjourned the Governance Committees.
6. The Board of Director meeting for both organizations was called back to order at which time the referred adoption of new, and re-adoption of standing, policies and procedures

was accepted. On a motion made by B. Camp and seconded by J. Morey the Board re-adopted and adopted the Policies and Procedures as recommended by Committees, further, the new policies adopted will be written to the two organization's By-Laws as set forth by the PAAA. The Motion was unanimously approved.

The WCIDA and WCBAC Board then recessed to allow the Finance Committees of the two organizations to convene.

7. Chairman Fuest called the Audit/Finance Committees to order. The Committees discussed the 2014 WCIDA and WCBAC Draft Budgets. After discussion, the Committees agreed to accept the Draft Budgets as presented. The committees recommended the approval of the Draft Budgets on a motion made by M. Merrill and seconded by J. Morey. The motion was unanimously approved and referred to the Board of Directors of the WCIDA and WCBAC. Chairman Fuest then adjourned the Finance Committee.
8. The Board of Directors meeting was called back to order at which time the referred Draft Budgets were approved on a motion made by M. Merrill and seconded by B. Camp. The Motion was unanimously approved.

Other Business

9. Norb Fuest asked Jim Pierce if the IDA had closed on the Arcade property near Pioneer Credit Recovery. Pierce indicated that it is now owned by the IDA. Norb shared with the Board a discussion he had with the President of GCC, in the discussion it was revealed that there is strong possibility the Governor's Start Up NY program may include campus satellites such as Arcade and Warsaw. There is a good possibility the new land acquisition in Arcade and the Warsaw Industrial Park may be within the 1 mile radius of these tax free zones.

J. Pierce discussed a recent meeting with representatives from SCORE, an organization of retired business executives who volunteer to assist new businesses with start-up and businesses that may be struggling. There is a need for this type of business counseling which is similar to the SBDC service and the SCORE representatives wish to use the Business Center location as a venue for meetings with business owners.

The IDA has played a part, along with the Wyoming County Chamber and other agencies, to set up "Manufacturing Day" on October 4th. There are four Wyoming County Businesses participating in the event.

10. There being no further business to discuss the meeting was adjourned by unanimous consent.

The next regular scheduled Board of Directors meeting of the WCIDA and WCBAC will be held on October 24, 2013 at 2:30 p.m. at the Wyoming County Business Center.

Minutes prepared by R. Marschilok