



BOARD MEETING MINUTES

The WCBC Board of Directors met on August 15, 2024 at 9:30 a.m. at the Wyoming County Ag & Business Center in the 2nd Floor Conference Room

Roll call to establish quorum.

Chairman, Sam Gullo, called the meeting to order at 9:33 a.m. In attendance were: James Pierce, President/CEO; Sam Gullo, Chairman (left the meeting at 10:31 a.m.); Dan Leuer, Vice Chair; Jim Brick, Treasurer; Brianna Stone, Director; Rick Fish Jr., Secretary. Director; Robin Marschilok, Jennifer Tyczka and Scott Gardner, Wyoming County IDA; and Kevin Zanner, Agency Counsel.

Guest: Parker Bray, Owner of Raise the Bar Woodworks (left the meeting at 10:00 a.m.); Mark George, Underwriter (left meeting at 10:45 a.m.)

1. Administrative

A. Review/approve minutes from March 6, 2024

The minutes from the March 6, 2024 meeting were reviewed. The minutes were approved on a motion made by B. Stone. The motion was seconded by R. Fish Jr. and unanimously carried.

B. Review/approve financial report for March – July 2024

R. Marschilok presented the financial report for March – July 2024 to the Board. After review a motion was made by B. Stone to approve the financial report. The motion was seconded by D. Leuer and unanimously carried.

C. Review and complete Board member compliance documents

The Board members agreed to table the completion of the compliance documents as required by PAAA, until the next meeting of the Board.

2. Action Items

A. Review and approve proposed 2025 budget request for consideration by the Wyoming County Board of Supervisors.

J. Pierce reviewed the proposed 2025 Budget, pointing out the \$80,000 request is the same as the 2024 request. Pierce explained that the Emkay cleanup project is almost complete in the Village of Arcade. Pierce stated there is no changes in budgeted expenses and revenue for 2025 compared to the 2024 budget.

The Board moved to approve the 2025 draft Budget as presented on a motion made by B. Stone. The motion was seconded by J. Brick and unanimously carried.

B. Micro loan request from Raise the Bar Woodworks from Strykersville. Parker Bray, owner of the business, will provide a brief overview of his business and the need for financing followed by Mark George's underwriting presentation for the loan request.

Pierce introduced Parker Bray, Owner of Raise the Bar Woodworks to present his business and loan request to the Board. Bray started his presentation with thanking the board for the opportunity, he then gave a history of how he became involved with making things at a young age. His grandfather had a large shop and knew Parker had an interest in woodworking, he allowed him to take the tools to his Dad's shop and he started building his business while going to college. He has continued to grow his sign making business and moved his equipment back to his grandfather's barn. He has made great connections with customers who utilize his sign making abilities and has been able to acquire CNC and laser engraving machines. He would like to build a building on the property that he is now buying from his grandfather to have more room for making products, and storing inventory. He will have one bay of the building used as office space and will rent the space to Stately Photography, a photographer business owned by Olivia D'Amato, who looking for room to expand into Wyoming County. The Board asked Bray questions about the property location and details of the building and business. After he had finished his presentation Bray thanked the Board and then left the meeting at 10:00 a.m.

Mark George then began review of the loan analysis for the Board. Bray is looking for a \$50,000 loan with terms of 84 months and 2% APR, which would make the payments Approx \$640/month. George then suggested the Board may want to go into executive session to discuss some personal and financial information on the Borrower.

Gullo then asked for a motion to move into executive session to discuss personal and financial information regarding Bray's loan request at 10:03 a.m. . D. Leuer moved that the Board go into executive session, J. Brick seconded the motion and it was unanimously carried.

The Board then moved to come out of executive session at 10:30 a.m. on a motion made by J. Brick. The motion was seconded by R. Fish Jr. and unanimously carried.

Once back in regular session the Board acted on the recommendation of the executive committee. B. Stone moved to approve the loan request with the term of 84 months, interest rate of 2%, collateral consisting of a 2nd mortgage position behind Bray's grandfather, the personal guarantee of Parker Bray and with the condition that an updated appraisal be conducted on the property. The motion was seconded by R. Fish Jr. and unanimously carried.

Chairman Gullo then left the meeting at 10:31 a.m. and Vice Chairman D. Leuer ran the remainder of the meeting.

3. Emkay Project Update

Pierce updated the Board on the EPA Brownfield Cleanup Grant, stating that the Emkay Brownfield Cleanup project is nearing completion. Pierce stated that only one building remains on the site, most of the structures and debris have now been removed, much, of what could be, was recycled. The project has been going relatively smooth and there have been no complaints from the community. There has been a small issue of a hidden basement that was found, the cement walls were covered in styrofoam and paint and have to be removed assuming there is asbestos and disposed of accordingly. We are still looking at a target date of Labor Day. The next step will be to transfer the property to the designated developer who will be able to register the site as a NYS Brownfield and receive tax credits for removal and clean up any hazardous materials underground. The WCBC completed a phase I and phase II and met with the DEC to confirm that the site would be considered a Brownfield previous to the demolition starting. The IDA will be involved at a later phase when redevelopment starts.

4. Program Updates

A. Micro Loan Program

Pierce updated the Board on the Doug Tillotson request for a micro-loan. We have provided a Rapid Start loan for \$10,000 to the new restaurant owner so he could pay for the equipment and in turn Tillotson was able to pay off the original note to the WCBC. This has allowed us to move forward with the new request for the restaurant in Attica. We closed on that loan last week and it will show up on August's loan report. We have been in contact with the borrower on this.

The Microloans are all on schedule, except for one borrower who ran into hard times because of a divorce. The borrower has been communicating with us and intends to start payments soon.

B. Wyoming County Rapid Start Loan Program

Pierce stated that there is one Re-start loan that has had a hard time making payments. We have been in contact with the borrower on this and will continue to pursue payments.

C. Wyoming County Business Fast Track Program

We have received funding from Tompkins Community Bank, Complete Payroll Five Star Bank, Robert D. Strassel, Esq. We met with Branch Manager Jason Mongillo from Community Bank he understands the value of the program. (Funding TBD). We are very appreciative of their generosity and continued support of the entrepreneurs in our community. Thank you!

Seven participants graduated on May 28th from the spring class. We are preparing for the fall class that begins on August 27th and runs to October 29th. Seven are registered currently.

We have a new ad starting in September on AD Monitor which has an average of ~3,900 viewers throughout locations in Wyoming County. We are taking advantage of the 3 months free for Chamber Members.

D. Wyoming County Business Accelerator Academy

In addition to receiving a \$1,000 sponsorship from the KeyBank Foundation, we applied for a Wyoming Foundation Competitive Grant and were awarded a \$3,600 grant from the Marjorie and Charles Van Arsdale Family Fund at the Community Foundation for Greater Buffalo.

The spring class was completed at the end of April. We received positive feedback on the evaluations and Google reviews.

The fall offering for the academy is scheduled for September 4th through 25th. We like to limit the class to four but are taking five for this round.

E. Wyoming County Business Mentorship Program

Five businesses are currently active in the program with mentors.

At a meeting I attended with Scott and Eric we were introduced to Maura Dewan, Vice President of Corporate Affairs, Ralph C. Wilson, Jr. Foundation from Detroit, MI. She took an interest in the entrepreneurial programs that we offer in Wyoming County. This led to a connection and meeting with their staff member Paul Riser, Sr. Program Officer for Entrepreneurship and Economic Development, and us learning about a prize competition available in our area

called Springboard which funds entrepreneurial ecosystem builders with up to \$25,000.

We submitted our application for the Wyoming County Business Mentorship Program with a focus on building core capacity within the program to better support local entrepreneurs and businesses in achieving sustained growth and success.

1. Expansion of Mentorship Capacity:

2. Technology and Infrastructure: Maybe getting technology in this room to be able to reach out to outside mentors.

3. Marketing and Outreach:

4. Participant Resources:

5. Evaluation and Impact Measurement

We have also been in touch with Chris Schoepflin who's leading the Springboard Competition across the WNY region from Paul's introduction. Applications are due the 23rd.

Pierce added that our small team of mentors are limited to their expertise and we would like to have access other mentors out of the area who can add to areas that we haven't been able to cover and set it up to be done virally.

Increasing blogs on the website. More press releases, ribbon cutting stories and featured a blog with video about Brianne Blaszak's journey with Endlessly Outdoors Company that generated 424 click activity.

5. Other Business - None

6. Next Meeting: TBD

7. Adjournment

With no other official business, the meeting adjourned at 10:58 a.m. on a motion by J. Brick, seconded by R. Fish Jr. and unanimously carried.