Wayne Economic Development Corporation
Minutes – Regular Meeting
February 26th, 2016

The regular meeting of the Wayne Economic Development Corp. was called to order by Chairman David Spickerman at 12:17 p.m. on Friday, February 26th, 2016. The meeting was held at 16 William Street, Lyons. Members present: David Spickerman, Steven LeRoy and James Hoffman. Also present; Bob McNary, Director of Planning & Economic Development; Ora Rothfuss, Ag Development Specialist; John Morell, Esq.; M. Churchill and M. Leisenring.

On motion of Mr. LeRoy, seconded by Mr. Hoffman, the minutes of 1/29/2016 were unanimously approved.

Headwater Foods, Inc. – Loan Approval

Whereas, Headwater Foods, Inc. has requested $80,000 in term financing that will assist them to make leasehold improvements and purchase equipment for their existing Ontario, NY facility that will be creating 17 new jobs over the next three years; and

Whereas the Loan Review Committee has recommended approval of their request; be it therefore

Resolved, that WEDC approves the recommendation of the Loan Review Committee per the attached credit memorandum.

Moved: Mr. Hoffman Second: Mr. LeRoy
Ayes: Messrs. Hoffman, LeRoy and Spickerman
Nays: None

Blue Moon Bend, LLC – Loan Approval

Whereas, Blue Moon Bend, LLC has requested $35,000 in term financing that will provide permanent financing for their new creamery to be constructed in Williamson, NY that will be creating 1.5 new jobs over the next three years; and

Whereas the Loan Review Committee has recommended approval of their request; be it therefore

Resolved, that WEDC approves the recommendation of the Loan Review Committee per the attached credit memorandum.

Moved: Mr. LeRoy Second: Mr. Hoffman
Ayes: Messrs. Hoffman, LeRoy and Spickerman
Nays: None

Authorize Sub-Recipient Agreement with GFLRPC for GAIN!

Whereas, the Genesee Finger Lakes Regional Planning Council (G/FLRPC) has accepted a grant in the amount of $3.0 million from the NYS Urban Development Corp. d/b/a ESD for the establishment of Growing the Ag Industry Now! (GAIN!), an agribusiness loan program (Grant #Z565); and,

Whereas, the Wayne Economic Development Corporation (WEDC) supported the proposal to establish an agri-business loan pool and requested that the G/FLRPC submit a Consolidated Funding Application (CFA) to capitalize it; and,

Whereas, the WEDC by resolution at the May 30, 2014 board meeting committed to enter into a contractual agreement with G/FLRPC to provide loan services such as origination, underwriting, securitization, loan qualification, etc., along with any necessary contractual agreements; now, therefore, be it

Resolved, that the Chairman of the WEDC is hereby authorized and directed to execute a sub-recipient agreement on behalf of the corporation with G/FLRPC as part of the GAIN! Program funded by the NYS Urban Development Corp., Grant #Z565 under the guidelines approved by the State of New York, subject to the corporation's approval as to form and content.

Motion: Mr. Hoffman Second: Mr. LeRoy
Ayes: Messrs. Hoffman, LeRoy and Spickerman
Nays: None

The proposed agreement for the Job Fair will be addressed at a future meeting.

Authorize Membership at Investor Level in Greater Rochester Enterprise

Whereas, Wayne County IDA and Wayne EDC have participated in GRE since its inception in 2003, initially at a board member level of $50,000 a year, then at $25,000, and for the last several years at $5,000; and

Whereas, participation continues to be beneficial although the direction of GRE appears to have changed somewhat; it is therefore, herby

Resolved, that the executive director is authorized to commit to and fund a $5,000 membership with GRE.

Moved: Mr. Hoffman Second: Mr. LeRoy
Ayes: Messrs. Hoffman, LeRoy and Spickerman
Nays: None

There being no further business, the meeting adjourned at 12:20 p.m.

Respectfully submitted,

Marie Leisenring
Assistant Secretary