

Wayne County Civic Facility Development Corporation
Board Meeting – February 28, 2023
MINUTES

The annual meeting of the Wayne County Civic Facility Development Corporation (WCCFDC) was called to order by Chairman Scott Johnson at 9:32 a.m. at 9 Pearl St., Second Floor Conference Room, Lyons, NY.

Members present were Chairman Scott Johnson, Kenneth VanFleet and Pamela Heald. New members were approved by resolution at the February 23, 2023 County Board of Supervisors meeting to for a new total of nine (9) board members. New members present were Amanda McDonald, Bob DeBadts, and Kaye Stone-Gansz. Members absent were Phil Eygnor, Jeannie Brockmyre, and Julie DiLella. Staff present were Brian Pincelli, CEO; Katie Bronson, COO; Jamie Corteville, CFO; and Deb Hall, Assistant Secretary.

Minutes from the December 14, 2022 board meeting were presented for approval in a motion by Mr. VanFleet with a second by Ms. Heald. Minutes were accepted.

Mr. Johnson welcomed all new members. Mr. Johnson introduced the Resolution Approving Annual Organization and Calendar of Meetings. A motion for approval was made by Mr. VanFleet with a second from Ms. McDonald. All approved.

Mr. Johnson introduced the Resolution to Approve County Contract and Shared Services between Agencies. Mr. Pincelli explained the relationship between the County and the three public benefit agencies (WCIDA, WEDC, and WCCFDC) staffed in part by Dept. of Economic Development and Planning county employees. The agreement between the County and the IDA established the IDA as the primary recipient of funds from the county for management of the agency, and in turn the agency shares services, staff and some operating expenditures with the other two agencies such as insurance. The Resolution formalizes this relationship and any fiscal decisions made thereunder. A motion for approval was made by Mr. DeBadts with a second from Ms. Heald. All approved.

Mr. Johnson introduced the Resolution to approve the official newspaper designation for public notices as Times of Wayne County. A motion for approval was made by Ms. Heald with a second from Mr. VanFleet. All approved.

Ms. Hall updated the Board on fiduciary duties, performance measures, the confidential board survey, and the required ABO training which each board member is required to attend once during their term on the board.

Mr. Pincelli introduced the draft Loan Term discussion with a chart of proposed terms for Agency loans, relative to rates, amount, residency, interest rates and eligibility. All loans are established at fixed rate. Ms. Corteville explained the one change in terms is the rate suggested is still +/- 2% with the additional provision not to go below 1%. Ms. Heald and Ms. McDonald asked for clarification on the minimum of \$25,000. Mr. Pincelli explained that this agency loans for short term, 2 years maximum, and is meant to be bridge or gap funding for bonding of civic facilities. Any lower amounts would not be marketable. Maximum amount was established based on the amount of capital available to loan out. One loan is active for the agency at this time. Interest paid on previous loans rolled back into the fund. Ms. Stone-Gansz asked how the

program is being marketed. Mr. Pincelli explained that eligible entities are very specific, similar to Dormitory Authority. Ms. Heald asked if there was a public record of entities who have gotten those types of loans and suggested they could be informed of this opportunity if they are eligible. Cornell Cooperative Extension, for example, is looking for space with commercial kitchen and offices. Ms. Heald mentioned the kitchen at the BOCES Conference Center. The Board discussed this facility and other buildings in that complex that are undeveloped.

Mr. Johnson introduced the Resolution to Authorize Bank Signatories. A motion for approval was made by Mr. VanFleet with a second by Mr. DeBadts. All approved. Mr. Johnson introduced the Resolution authorizing a new bank account for CFDC Development Portfolio. Ms. Corteville explained that this account is to target the loan portion separate from the operating account with the same signatories. A motion for approval was made by Ms. Stone-Ganz with a second from Ms. Heald. All approved.

Mr. Johnson introduced the Resolution accepting and authorizing the 2022 Annual Investment Report and Annual Procurement Report to NYS ABO/PARIS. Ms. Corteville explained the reports. A motion for approval was made by Mr. VanFleet with a second from Ms. Stone-Ganz. All approved.

Mr. Johnson introduced the Resolution approving Loan Loss Provision. Ms. Corteville explained the calculation of risk associated with said loan loss on the current loan. A motion for approval was made by Ms. Heald with a second from Mr. DeBadts. All approved.

Ms. Corteville presented the fiscal report showing account balances and current loan repayment status. Loan repayment will be used for future developments.

Mr. Pincelli stated his appreciation for comments relative to making sure people know about the agency and its services. Ms. Corteville agreed to do some research on which local entities have used the Dormitory Authority.

The next WCCFDC meeting was set for March 22, 2023 at 9:00 a.m. Hearing no other business, Mr. Johnson called for a Motion to Adjourn, which was moved by Ms. Stone-Ganz and seconded by Ms. Heald. Meeting adjourned at 10:55 a.m.

Respectfully submitted,



Deborah Hall, Assistant Secretary