

Wayne Economic Development Corporation

Resolution Authorizing GAIN! RLF to Nathali's Farm Market & Supply, LLC

Whereas, the Wayne Economic Development Corporation (WEDC) is committed to developing a culture of innovation and entrepreneurship in Wayne County by attracting innovative entrepreneurs to start, build, and grow their businesses in Wayne County; and

Whereas, WEDC received a Growing the Agriculture Industry Now (GAIN!) Revolving Loan Fund (RLF) application from Nathali Neal for Nathali's Farm Market & Supply, LLC; and

Whereas, the application requested \$79,490 loan for the Asset Purchase Agreement & new equipment for the garden center; and

Whereas, the loan will assist in the establishment of a new business at 6944 Main Street, Red Creek, NY, 13143 resulting in creation of five FTE jobs in five years; and

Whereas, the Loan Review Committee recommended a loan of \$79,490 with the following recommendations:

- Personal guarantee from Nathali Neal;
- Require life insurance contract for the amount of the loan from Nathali Neal to WEDC;
- Lien on 6944 Main Street, Red Creek, NY 13143;
- UCC Lien; and
- Additional as suggested by WEDC attorney; be it hereby

Resolved that the WEDC Board of Directors approves the recommendations from the Loan Review Committee and authorizes a \$79,490 GAIN! RLF to Nathali Neal for Nathali's Farm Market & Supply, LLC at 1% for the term of 10 years.

Moved: Robert DeBadts


Ayes: All

Second: Pamela Heald

Nays: None

	Yea	Nay	Absent	Abstain
Scott Johnson.	X			
Jeannie Brockmyre			X	
Julie Dilella	X			
Kaye Stone-Gansz			X	
Ken Miller			X	
Pamela Heald	X			
Robert DeBadts	X			

The above resolution is certified and true and was passed at the Wayne Economic Development Corporation board meeting on April 14, 2022.


Katie Bronson, COO (in absence of the Assistant Secretary)