

Wayne County IDA
Minutes – January 14, 2011
Regular Board Meeting

The regular board meeting of the Wayne County IDA was called to order at 9:40 a.m. on January 14th, 2011, by Chairman David Spickerman. The meeting was held at 16 William Street, Lyons. Members present: David Spickerman, Willard Milliman, James Hoffman, and Marvin Decker. Also present: Rick Nudd, Macedon; John Morell, Esq., P. Churchill, D. Richards, and M. Leisenring.

It was the consensus of the Board to defer agenda items A,D,E,F and G to a special meeting to be held on January 21st, 2011 at 9:30 a.m.

Resolution B - Rochester Industrial Control, Inc. – Collateral Subordination

Whereas, Rochester Industrial Control, Inc. was approved for a \$300,000 Revolving Loan Fund Loan that closed on March 29, 2010 and there is a \$282,500 balance currently outstanding with payments being made as agreed ; and

Whereas, the collateral for the loan is an existing second lien on the company's business assets and a second mortgage on the business property; and

Whereas, the company has a commitment from the Canandaigua National Bank to refinance their existing line of credit for \$1,100,000 and their existing mortgage for \$750,000; and

Whereas, the commitment to refinance requires the WCIDA to subordinate to the bank's mortgage, collateral and payments (if in default); be it therefore

Resolved, that WCIDA approves its subordination to the Canandaigua National Bank debt as follows:

The WCIDA mortgage will be subordinate to the bank's mortgage only to an amount not to exceed \$750,000. The WCIDA lien on business assets will be subordinate to bank's first lien on business assets up to \$1,500,000. Both are subject to the further subordination of all other creditors to the bank and WCIDA as to collateral and payment.

Resolution B - Rochester Industrial Control, Inc. – Collateral Subordination

Moved: Mr. Milliman Seconded: Mr. Decker
Ayes: Messrs. Milliman, Decker, Hoffman, Spickerman
Nays: None

Resolution C - WISP – Accept Vendor Proposals

Whereas, the Wayne County Industrial Development Agency was awarded Small Business Administration (“SBA”) Grant SBAHQ08-I-0141 in the amount of \$300,000 for the purpose assisting entrepreneurs looking for opportunities related to alternative energy, more specifically for the purchase of materials needed for energy sharing between buildings located at the WISP in Ontario, NY; and

Whereas, engineering plans and material specifications have been completed and bids for the materials have been received and lowest bidders identified; and

Whereas, the request for funds has been approved by the SBA; be it therefore

Resolved, that WCIDA approves the following vendors as successful bidders for the materials for the activities as described below:

<u>Low Bidder</u>	<u>Activity</u>	<u>Amount (\$'s)</u>
Affronti Excavating	Trench Bedding	7,942.50
B & M Paving	Asphalt Repair	8,200.00
V.J. Stanley	Hot Water – Above	74,054.66
Commercial Pipe & Supply	Hot Water – Below	6,293.04
Industrial Insulation Sales	Insulation	1,492.68
Crown Electric Supply	Gas	1,571.00
GrayBar	Electric	78,165.19
Emerson Swan	Pumps	30,840.00
PowerCon Corp	Switchgear	122,500.00

Moved: Mr. Decker Seconded: Mr. Milliman
Ayes: Messrs. Decker, Milliman, Hoffman, Spickerman
Nays: None

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Ms. Churchill informed the Board that a presentation on the Southeast Quadrant Water Study will be made to the Wayne County Board of Supervisors at 9:05 a.m. on Tuesday, January 18, 2011. Ms. Churchill informed the Board that the draft telecommunications study contains proprietary information. Ms. Churchill informed the Board that the Wayne County Economic Development Strategic Plan, which was adopted by the Wayne County Board of Supervisors in November 2006, will be discussed at a future round-table meeting including the IDA Board and the Board of Supervisors.

A special board meeting is being scheduled for January 21st, 2011. The next regular board meeting will be February 25th, 2011.

There being no further business, the meeting adjourned at 9:45 a.m.

Respectfully submitted,

Marvin Decker
Secretary