

Wayne County IDA
Minutes – July 22, 2011
Regular Board Meeting

The regular board meeting of the Wayne County IDA was called to order at 9:30 a.m. on July 22nd, 2011, by Chairman David Spickerman. The meeting was held at 16 William Street, Lyons. Members present: David Spickerman, James Hoffman, Robert Havrilla and Willard Milliman. Also present: John Morell, Esq.; and P. Churchill, D. Richards, J. VanDusen and M. Leisenring.

On motion of Mr. Milliman, seconded by Mr. Hoffman and carried the minutes of 6/24/2011 were approved.

Mr. Richards discussed the six month financial reports and past due loans.

Non-Performing Loans – Approval to take Legal Action - Whereas, WCIDA has a policy and procedure for handling non-performing loans; and

Whereas, in following that policy and procedure, the loans identified in Schedule “A” attached require the approval of the WCIDA Board of Directors for further legal action; be it therefore

Resolved, that WCIDA approves the recommendations of staff for the collection of the non-performing loans identified on Schedule “A”:

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

It was the consensus of the board that the loan review committee schedule a meeting to discuss loan status – “what went wrong” – and develop a checklist for loans to be considered in the future.

Support for the Newark-Wayne Hospital Gala at a \$2500.00 level was approved by Mr. Spickerman and Mr. Decker at the WCIDA meeting held on 6/24/2011. Mr. Milliman, who was absent at that meeting, gave his approval at today’s meeting. Mr. Hoffman and Mr. Havrilla, in attendance at both meetings, abstain from voting. It was the consensus of the board to ratify this resolution at a future meeting.

On motion of Mr. Milliman, seconded by Mr. Havrilla and carried the Small Cities Main Street Micro Loan to North Rose Midstate, Inc. d/b/a Hometown Meats and Deli was approved as per recommendations of the Loan Review Committee.

Ms. Churchill informed the board that she is meeting with Larsen Engineers to discuss the draft sustainability plan. Hopefully the IDA board can review the draft at the August meeting. Once it is accepted as a report Blue Spring Energy will be able to develop the website regarding green energy.

Ms. Churchill informed the board that regarding the draft telecommunications study, she has asked for comments on fiber optics and homeland security. The maps contained in the report are not open to the public.

The next strategic plan work session is scheduled for Thursday, 8/4/2011 from 9 a.m. – noon in the county courthouse. This will be a special WCIDA meeting.

Mention was made of the recent article in the Wayne Post regarding the State Comptroller and IDA's – comments by Ms. Churchill were included in the article.

On motion of Mr. Hoffman, seconded by Mr. Milliman and carried the attached attorney's resolution regarding the K.M. Davies Co. Inc. Project was approved.

Ms. Churchill informed the board of the upcoming county Ag tour to be held on 9/22/2011 hosted by Cornell Coop Ext. and the Ag Development Specialist. Both Pomona Packing and Empire Fruit will be on the tour.

The Taylor Group, LTD. – Amend Subordination Agreement

Whereas, The Taylor Group, LTD. (the "Company") was approved for a \$160,000 Revolving Loan on June 24, 2011 to assist in the purchase of certain assets of Skyline North, Inc.; and

Whereas, the former owner of Skyline North will be providing \$400,000 financing to the Company subject to a Subordination Agreement; and

Whereas, the Company desires to be able to make pre-payments to the former owner, such payments being prohibited in the Subordination Agreement; and

Whereas, it may be in the best financial interests of the Company to make such pre-payments; be it therefore

