

Wayne County Industrial Development Agency
Minutes – Regular Meeting
January 27th, 2012

The regular meeting of the Wayne County Industrial Development Agency was called to order by Chairman David Spickerman at 9:30 a.m. on Friday, January 27th, 2012 at 16 William Street, Lyons. Members present: David Spickerman, Willard Milliman, James Hoffman, Robert Havrilla and Pamela Heald. Also present: John Morell, Esq., M. Churchill, D. Richards, J. VanDusen and M. Leisenring.

On motion of Mr. Havrilla, seconded by Mr. Milliman and carried the minutes of the previous meeting held 1/13/2012 were approved.

At 9:35 a.m. the regular meeting adjourned so that the audit committee could meet. On motion Mr. Havrilla, seconded by Mr. Milliman the audit committee recommended the following loan loss portfolio and loan charge-offs be submitted to the WCIDA Board for consideration.

The regular meeting reconvened at 9:38 a.m.

Resolution approving loan-loss and charge-offs:

Whereas, the Wayne County Industrial Development Agency administers various Loan Portfolios to benefit starting and expanding businesses in Wayne County; and

Whereas, it is prudent to assess the quality of the Portfolios on an on-going basis and to recognize and provide for the possibility of loan losses within those Portfolios; and

Whereas, the adequacy of the WCIDA Loan Loss Reserve has been reviewed by management and the Audit Committee; be it hereby

Resolved that the WCIDA approve the following additional provision for loan losses for the year ended December 31, 2010 as recommended by management and the Audit Committee:

<u>Portfolio</u>	<u>Loan Loss Provision</u>
Small Cities Micro-Enterprise Program	\$ 10,500
Small Cities Main Street Program	\$ 1,800
Small Cities Ag-Microenterprise Program	\$ 26,000
Small Cities Economic Development Program	\$ -0-
HUD Microenterprise Program	\$ 13,000
Revolving Loan Fund	\$ 10,000

And approve the charge-off of the following loans classified loss as recommended by management and the Audit Committee:

Fagner d/b/a Bakery & Cafe	\$ 19,856.11
Missy Blues	\$ 1,744.51
RNS Development (Schmidt)	\$ 25,707.08
Kersten d/b/a R&A Produce	\$ 13,301.76

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

Ms. Churchill next gave an update on potential alternative sites for the WCIDA offices. All Board members have not toured the site at Silver Hill Technology Park. Discussion ensued regarding touring other possible sites as well. The board was also updated on the progress being made to repair the water damage done in the WCIDA offices when a water pipe in the office above ruptured. The board was able to see first hand the damage done – and the make-shift accommodations/relocation to other parts of the building for the employees. The Wayne County Buildings and Grounds Department, the Wayne County Information Technology Department and the Wayne County Real Property Tax Office were all commended and thanked for their assistance during our emergency.

Next Pamela Heald, President and CEO of Reliant Community Federal Credit Union, was officially welcomed as the newest WCIDA board member. Ms. Heald was appointed by the Wayne County Board of Supervisors on 1/17/2012.

Resolution extending period of land lease, Northern Development:

Whereas, within the land lease for approximately 5 acres of WCIDA land being leased to Northern Development for the installation of an 850 kw wind turbine there is a requirement for the company to enter into a payment-in-lieu-of-taxes agreement by the end of January 2012; and

Whereas, comments entered into the record at the public hearing by Kevin Schulte, president of Sustainable Energy Developments, a recognized proponent and expert on wind installations, particularly in the northeast United States and particularly single turbines installed for direct, focused use, regarding the WCIDA benefits to the company, require some additional discussion; and

WCIDA Minutes
1/27/2012
Page Four

Ms. Churchill will e-mail the 2012 goals to board members. At a future meeting discussion on tracking and doing analytics for BRE, SCORE, cost-benefit for PILOTs, etc. will be discussed.

There being no further business, the meeting adjourned at 10:38 a.m.

Respectfully submitted,

Marie Leisenring
Secretary