

Wayne County Industrial Development Agency
Regular Board Meeting
March 22, 2013, 9:30 am
16 William Street, Lyons

The regular meeting of the Wayne County IDA was called to order at 9:30 a.m. on Friday, March 22nd, 2013 by Chairman David Spickerman. The meeting was held in the first floor conference room, 16 William Street, Lyons. Members present: Pamela Heald, David Spickerman, Robert Havrilla, and James Hoffman. Also present – from EFP Rotenberg – Kristie Beach, CPA and Joe Kehm, CPA; from Francis M. Celona, CPA - Linda Wiener, CPA; also present: Bob McNary, Dir. Planning & Econ. Dev.; John Morell, Esq., P.Churchill, D.Richards, M.Leisenring.

After introductions were made, on motion of Mr. Havrilla, seconded by Ms. Heald and carried to move into **a joint meeting of the Wayne County IDA, Wayne Economic Development Corp., the Wayne Industrial Sustainability Dev. Corp. and the Wayne County Civic Facility Development Corp.**

Next EFP Rotenberg reviewed the draft audits for each entity. Just prior to this meeting, the draft audits were presented to the joint meeting of the audit committees of each entity. All audits were unqualified, clean opinions, which is the highest level that can be assigned. There were no findings and no issues with any of the audits. The auditors explained new terminology they are now required to use under the GASB government audit standards. The audit committees accepted and approved the audits and recommended they be accepted by each entity.

At 9:50 a.m. the combined meeting was adjourned to regular meetings of each of the other entities. At 9:54 a.m. the regular WCIDA meeting was called to order.

Next on motion of Ms. Heald, seconded by Mr. Havrilla and carried the minutes of the meeting held 2/22/2013 were approved. Financial disclosures were passed out for all members to complete.

Resolution A – Accept Loan Loss

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

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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, 2012 as recommended by management and the Audit Committee:

<u>Portfolio</u>	<u>Loan Loss Provision</u>
Small Cities Micro-Enterprise Program	\$ 19,800
Small Cities Main Street Program	\$ 700
Small Cities Ag-Microenterprise Program	\$ 1,800
Small Cities Economic Development Program	\$ -0-
HUD Microenterprise Program	\$ 9,500
Revolving Loan Fund	\$ 9,500

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

<u>Borrower</u>	<u>Charge-Off Amount</u>
AVL Recycling	\$ 23,251.53
Textures	\$ 6,310.95
A M & M	\$ 49,333.38
Ultimate Petroleum	\$ 24,634.72

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

Resolution IV - IDA AUDIT report

Whereas the audit/finance committee of the IDA has reviewed the audit prepared by EFP/Rotenberg for 2012 and has recommended its acceptance; it is hereby

Resolved that the 2012 Audit of the Wayne County Industrial Development Agency is hereby accepted; and, be it further

Resolved that the CEO and CFO are authorized to provide the final audit in its required format to the New York State Comptroller, the NYS Authority Budget Office, the Wayne County Treasurer, Members and Chair of the Wayne County Board of Supervisors and the Wayne County Administrator.

Resolution IV - IDA AUDIT report

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

The auditors complimented the staff on their cooperation and assistance in helping them complete the audit. They were thanked for their presentation and assistance in completing the audit in a timely manner. The auditors left the meeting at this time.

Next Mr. McNary discussed the draft marketing strategy on which he and Ms. Churchill have been working. Mr. McNary highlighted some specific action items, the timeline for completion, and who would be the implementer. Part I of the strategy will be a Wayne County Economic Day that will focus on a 'fam' tour for realtors, developers, etc. from out of the area to acquaint them with Wayne County and what it has to offer. The target date is June for this tour. Mr. McNary and Ms. Churchill have begun some of the ground work for this.

Resolution B - Funds for Marketing Efforts

Whereas, for several years the IDA and County have used Greater Rochester Enterprise for out-of-area marketing; and

Whereas, it was determined during the scope of work and preparation for 2013 budget that funds for that would be shifted to reflect a more focused, Wayne County centric marketing strategy; and

Whereas, a base strategy has been developed by the Wayne County Economic and Planning Director and the IDA and presented to the Wayne County ED/planning committee and the IDA board; and

Whereas, funds for the marketing have been included in the IDA budget provided to the IDA by Wayne County; be it hereby

Resolved, that the executive director of the IDA is hereby authorized to enter into the necessary agreements with the providers of services for Part I of the strategy, at a cost not to exceed \$8,000.

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

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The regular meeting resumed at 11:50 a.m. There were no resolutions presented at this time.

Ms. Churchill discussed the upcoming WCBC Legislative Breakfast scheduled for April 26, 2013. Because this is the date of the board's next regular meeting, it was the consensus to change the start time of the meeting to 10:30 a.m.

There being no other business, the meeting adjourned at 12:05 p.m.

Respectfully submitted,

Marie Leisenring
Secretary