

Wayne Economic Development Corporation  
Minutes – Regular Meeting  
June 27<sup>th</sup>, 2014

The regular meeting of the Wayne Economic Development Corp. was called to order by Chairman Spickerman at 11:17 a.m. on Friday, June 27<sup>th</sup>, 2014. The meeting was held in the first floor conference room, 16 William Street, Lyons. Members present: Pamela Heald, James Hoffman, Willard Milliman, Robert Havrilla and David Spickerman. Also present: John Morell, Esq., and M. Churchill, D. Richards and M. Leisenring.

On motion of Mr. Milliman, seconded by Ms. Heald, the minutes of 5/30/2014 were unanimously approved.

**DNT Express Realty, LLC – Loan Approval** - Whereas, DNT Express Realty, LLC has requested \$300,000 in permanent mortgage financing together with \$1.9 million first mortgage financing from Lyons National Bank that will allow them to make a 37,500 sq.ft. addition to their existing Clyde, NY warehousing facility leased to DNT Express, Inc., that will be creating 10 new full –time jobs over the next three years; and

Whereas, the Loan Review Committee has recommended approval of the request and the WCIDA Board approved the request on 6/27/2014; and

Whereas, Wayne County has approved by Resolution #124-13 dated February 21, 2013 the granting of Small Cities CDBG Funds to WEDC for the purpose of funding economic development activities including loans; and

Whereas, the WEDC Board of Directors has approved by Resolution on February 22, 2013 authorization to receive Small Cities Grant Funds for the purpose of funding economic development activities including loans; and

Whereas, WEDC is required to implement and administer these funds in a manner consistent with the rules and regulations of the CDBG program including approval of any loans upon review of a presentation including credit analysis of the loan request; and

Whereas, the WEDC has received and reviewed such a loan presentation including credit analysis; be it therefore

Resolved, that WEDC approves the loan request per the attached Credit Memorandum.

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

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**High Precisions Partners, LLC d/b/a Hansford Parts & Products – Loan Approval** - Whereas, High Precision Partners, LLC d/b/a Hansford Parts & Products has requested \$300,000 to assist them in the purchase of new equipment that will allow them to improve their productivity and competitiveness and significantly increase sales and create 20 new full-time jobs over the next three years; and

Whereas, the Loan Review Committee has recommended approval of the request and the WCIDA Board approved the request on 6/27/2014; and

Whereas, Wayne County has approved by Resolution #124-13 dated February 21, 2013 the granting of Small Cities CDBG Funds to WEDC for the purpose of funding economic development activities including loans; and

Whereas, the WEDC Board of Directors has approved by Resolution on February 22, 2013 authorization to receive Small Cities Grant Funds for the purpose of funding economic development activities including loans; and

Whereas, WEDC is required to implement and administer these funds in a manner consistent with the rules and regulations of the CDBG program including approval of any loans upon review of a presentation including credit analysis of the loan request; and

Whereas, the WEDC has received and reviewed such a loan presentation including credit analysis; be it therefore

Resolved, that WEDC approves the loan request per the attached Credit Memorandum

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

On motion of Ms. Heald, seconded by Mr. Havrilla and carried it was unanimously approved that the CFO be authorized to establish a line of credit with the Lyons National Bank and WEDC.

There being no further business, the meeting adjourned at 11:20 a.m.

Respectfully submitted,

Marie Leisenring, Asst. Secretary

