

Wayne Economic Development Corporation
Special Board Meeting, - May 30, 2014
Minutes

The special board meeting of Wayne Economic Development Corporation was called to order at 11:32 a.m. on Friday, May 30th, 2014 by Chairman David Spickerman. The meeting was held in the first floor conference room, 16 William Street, Lyons. Members present: David Spickerman, James Hoffman, Willard Milliman and Robert Havrilla. Also present: John Morell, Esq., Bob McNary, Director of Planning and Economic Development and M. Churchill, D, Richards and M. Leisenring.

On motion of Mr. Milliman, seconded by Mr. Havrilla and carried, the minutes of 3/21/2014 were unanimously approved.

Next the following resolution was considered:

WHEREAS, United States Department of Agriculture in their most recent Census of Agriculture stated that on-farm income in the nine Finger Lakes Counties totaled \$1.6 Billion; and

WHEREAS, a 2012 Cornell study estimated that all agriculture-related enterprises, including food processing, produced \$9.2 Billion in economic output and employed 79,000 workers in the Region; and

WHEREAS, five of the top ten production agricultural counties in the State are located in the Region, with considerable economic strength in such areas as dairy, yogurt manufacturing, grapes, wineries, apples, vegetables and other food products; and

WHEREAS, the agricultural industry and new food processing companies consistently identify access to financing as a limitation to their ability to expand and retain operations, thereby severely limiting their economic potential in the region; now therefore be it

RESOLVED, that the Wayne Economic Development Corporation hereby supports the proposal to establish an Agricultural Enterprise Loan Pool and requests that the Genesee Finger Lakes Regional Planning Council (GFLRPC) submit a Consolidated Funding Application (CFA) to capitalize it; and be it further

RESOLVED, that the Wayne Economic Development Corporation hereby commits to entering into a contractual relationship with GFLRPC whereby the Corporation will provide loan services such as origination, underwriting, securitization, loan qualification, etc., along with any necessary contractual agreements with the other participating IDAs and EDCs; and, be it further

RESOLVED, that a letter of support, on behalf of the board, be provided as part of the application process.

