

Wayne County IDA
Minutes – April 30th, 2010
Regular Board Meeting

The regular board meeting of the Wayne County IDA was called to order at 9:30 a.m. on April 30th, 2010, by Chairman David Spickerman. The meeting was held at 16 William Street, Lyons. Members present: David Spickerman, Willard Milliman and Marvin Decker. Jim Hoffman joined the meeting at 10:15 a.m. Also present: John Morell, Esq., until 10:15 a.m. and P. Churchill, J. VanDusen and M. Leisenring.

On motion of Mr. Decker, seconded by Mr. Milliman and carried the minutes of the previous meeting, held 3/26/2010, were approved.

The presentation by Michelle Keller of 1st Niagara Risk Management Inc. has been postponed due to illness.

Ms. Churchill gave brief updates on the fiber optics study, which is almost completed. She informed the board that the application for the Trade Adjustment Assistance Grant had been submitted on time. The Port of Lyons Feasibility Study is also being conducted.

The first quarter 2010 financials were distributed, as was the final 2009 audit.

At 9:45 a.m., the meeting went into executive session to discuss personal financial information.

The regular board meeting resumed at 10:05 a.m. at which time it was the consensus of the board to take no action and abide by the terms of the promissory note signed on 4/12/2010 on behalf of Ultimate Petroleum Products, Inc. as per distribution of loan proceeds.

Regarding the Pomona Packing, LLC project, Ms. Churchill informed the Board that a Conflict Waiver Letter had been accepted on behalf of Harris Beach, PLLC who will act as the company's attorney. The Wayne County IDA will use John Morell, Esq. and Nixon Peabody, LLP as counsel for this project. A news article about the project was distributed.

Resolution D – Whereas, a renewable energy start-up has presented a request for assistance in moving into Wayne County and commercializing their product; be it hereby

Resolved that a loan to grant to provide space costs be provided, not to exceed \$10,000 for one year, structured as a loan to grant contingent upon company moving into longer term space in Wayne County by the end of the one year, and noting that such space may be the commercialization space noted in resolution B if it is suitable for the company.

Moved: Mr. Milliman Second: Mr. Decker
Ayes: Messrs. Decker, Milliman, Spickerman, and Hoffman
Nays: None

Resolution E – Whereas, a start-up company has presented a request for assistance with space in Wayne County to support a commercialization project and an existing small manufacturing company; be it hereby

Resolved that a loan to grant to assist with space costs be provided, not to exceed \$10,000 for one year, contingent upon company moving into longer term space in Wayne County or entering into a longer term lease at market value at the same site by the end of one year.

Moved: Mr. Decker Second: Mr. Milliman
Ayes: Messrs. Decker, Milliman, Spickerman, and Hoffman
Nays: None

Resolution F – Due to the Memorial Day Holiday move to re-schedule regular IDA meeting from May 28th to Friday, May 21st, 2010.

Moved: Mr. Hoffman Second: Mr. Decker
Ayes: Mr. Decker, Milliman, Spickerman and Hoffman
Nays: None

Mr. VanDusen gave an update on the BR&E program. The recent news article regarding this program was distributed with corrections noted. Mr. VanDusen will do a presentation at the Wayne County Board of Supervisors' meeting on 5/18/2010.

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Regarding the request from W/FL BOCES, it was the consensus of the Board to sponsor an award in an amount of \$50-\$150 for deserving graduate – specific criteria to be discussed with the BOCES representative.

It was decided to discuss another potential project at the May board meeting.

There being no further business, the meeting adjourned at 11:25 a.m.

Respectfully submitted,

Marvin Decker
Secretary