

Wayne County IDA
Minutes – June 25th, 2010
Regular Board Meeting

The regular board meeting of the Wayne County IDA convened at 9:35 a.m. on June 25th, 2010, at 16 William Street, Lyons. Michelle Keller, Account Executive with First Niagara Risk Management, Inc. gave a brief presentation on her company and the current insurance policies the WCIDA has with them. After a brief question/answer session, the board thanked Michelle for her time.

Ms. Churchill updated the board on the collateralization with the Lyons National Bank. She also briefly discussed current projects.

The regular board meeting of the Wayne County IDA was called to order at 10:00 a.m. on June 25th, 2010, by Chairman David Spickerman. Members present: David Spickerman, Robert Havrilla, and Marvin Decker. Also present: John Morell, Esq., and P. Churchill, D. Richards, J. VanDusen and M. Leisenring.

On motion of Mr. Decker, seconded by Mr. Havrilla and carried the minutes of the previous meeting, held 5/21/2010, were approved.

Resolution A was not discussed at this point pending further information from the attorney.

Resolution B—Ratify actions regarding auction of restaurant equipment
Whereas, the IDA authorized and entered into agreements with Susan Fagner through the micro enterprise program to provide funding for a restaurant in the Village of Newark; and,
Whereas, funding was used for rent and the purchase of equipment for a restaurant that was open for a minimal time in the spring/summer of 2009; and
Whereas, the client advertised for and then notified WCIDA of a plan to auction said materials on Thursday, June 24, 2010 in spite of WCIDA's technical ownership of the materials and, upon counsel's advice, WCIDA CFO labeled all WCIDA equipment, and the client provided WCIDA with agreement that proceeds of sale of WCIDA equipment would be turned over to WCIDA and client would still be responsible for remainder of loan; be it hereby

