

Wayne County IDA  
Minutes – February 25, 2011  
Regular Board Meeting

The regular board meeting of the Wayne County IDA was called to order at 9:36 a.m. on February 25<sup>th</sup>, 2011, by Chairman David Spickerman. The meeting was held at 16 William Street, Lyons. Members present: David Spickerman, Willard Milliman, Robert Havrilla, and Marvin Decker. Also present: Lyons Supervisor Brian Manktelow; 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 1/21/2011 were approved.

**Provision for Loan Loss 2010** Whereas, the Wayne County Industrial Development Agency administers various Loan Portfolios to benefit starting and expanding businesses in Wayne County; and

Whereas, the WCIDA Audit Committee has met, reviewed and advises the following assessment of the Portfolios; 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

Whereas, the following analysis presents the adequacy of the WCIDA Loan Loss Reserve; be it hereby

Resolved that the WCIDA approve the following additional provision for loan losses for the year ended December 31, 2010:

<u>Portfolio</u>	<u>Loan Loss Provision</u>
Small Cities Micro-Enterprise Program	\$ -0-
Small Cities Main Street Program	\$ 5,000
Small Cities Ag-Microenterprise Program	\$ 30,000
Small Cities Economic Development Program	\$ (400)
HUD Microenterprise Program	\$ 500
Revolving Loan Fund	\$ 32,000



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Whereas, the IDA has distributed all copies over the last four years, be it hereby

Resolved, that a re-print of 500 copies of the brochure is authorized at a cost not to exceed \$1,400.

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

**Exchange of Copier**        Whereas the large color printer is nearing its end of usefulness and the new, leased, Toshiba copier has an upgraded version available that can produce professional level color copies at a per copy cost of .059 (.011 for B&W) via the lease; be it hereby

Resolved that the office manager is authorized to order the replacement copier and the executive director is authorized to enter into the necessary lease agreement.

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

After discussion of a potential project, it was the consensus of the Board to not get involved in housing projects, as it is not part of the IDA's policy, unless it is assisted living type housing.

Regarding the strategic plan, a special meeting is scheduled for March 31<sup>st</sup>, 2011 at 10 a.m. in the historic courthouse with the Board of Supervisors and IDA board to update the plan. It was suggested that department heads be invited as well.

Staff next gave brief activity reports. A governance committee is scheduled for 3/17/2011 at 10 a.m. to review draft job descriptions. An audit committee will need to be scheduled once the draft audit is available.

There being no further business, the meeting adjourned at 11:03 a.m.

Respectfully submitted,

Marvin Decker  
Secretary

