

LIVINGSTON COUNTY DEVELOPMENT

ECONOMIC • INDUSTRIAL • COMMUNITY

Approved by 

MINUTES LIVINGSTON COUNTY DEVELOPMENT CORPORATION REGULAR MEETING

Friday, February 6, 2015
Livingston County Government Center, Room 205
Geneseo, NY

Members Attending: W. Bacon, S. Boscoe, P. Brooks, E. Gott, G. Moore, R. Smith and P. Yendell

Staff Attending: C. Baker-Scott, L. Wadsworth, J. Marshall, M. Wheeler, and J. Coniglio, Esq.

Chairman Brooks welcomed members and guests and called the meeting to order at 2:58 PM.

APPROVAL OF MINUTES

A motion was made by Mr. Gott to approve the minutes of the January 9, 2015 meeting, seconded by Mr. Bacon. All in favor. Carried.

TREASURER'S REPORT

Ms. Marshall reviewed the Treasurer's Report for the Corporation.

A motion was made by Mr. Smith to accept the Treasurer's Report for the period ending January 31, 2015 seconded by Mr. Gott. All in favor. Carried.

REVOLVING LOAN FUND

Ms. Marshall reviewed the Loan Fund Aging Report.

A motion was made by Mr. Bacon, to accept the Aging Report for the period ending January 31, 2015, seconded by Mr. Smith. All in favor. Carried.

Authorization to Execute Subordination Agreement

A motion was made by Mr. Gott, to authorize Ms. Marshall to sign the subordination agreement and Mr. Beiger to negotiate a loan restructure with Richard Regatuso, seconded by Mr. Yendell. All in Favor. Approved.

NEW BUSINESS

Sign & Façade Improvement Program Application Review

Ms. Wadsworth reported that 4 applications for Sign & Façade grants were received. Two (2) were deemed incomplete and the applicants were contacted to remedy the outstanding items.



A motion was made by Mr. Moore to enter into executive session under Public Officers Law; Article 7 Open Meeting Law to discuss the personal financials of applicants at 3:02 PM, seconded by Mr. Bacon. All in favor. Approved. All present remained.

A motion was made by Mr. Moore to reconvene the meeting at 3:18 PM, seconded by Mr. Smith. All in favor. Carried.

REPORT OF EXECUTIVE SESSION

The Livingston County Development Corporation having met in executive session hereby reports as follows: the board took no action.

A motion was made by Mr. Gott to award Sign & Façade Improvement Program grants to applicants as follows:

Wayne & Curt Schultz (Pebble-Avon Associates) Village of Avon \$ 834.30

Elaine Flaherty (Flower City Fast Care) Village of Lima \$2,876.38

Seconded by Mr. Yendell. All in Favor. Carried.

Authorization to Amend Articles of Organization

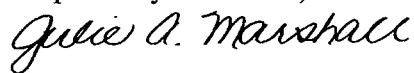
Ms. Marshall reported that the Authorities Budget Office (ABO) has issued Policy Guidance 15-01 Restrictions on Grants and Loans Made by Public Authorities. State and local authorities, as defined by Section 2 of the Public Authorities Law, whether created as public benefit corporations or formed as not-for-profit corporations, have only those powers explicitly granted or necessarily implied by statute. Accordingly, state and local authorities may engage in only those activities and exercise those powers which are expressly authorized in law or which are incidental to performing their statutory purposes. Having reviewed the LCDC Articles of Organization, Ms. Marshall in consultation with Mr. Russell, recommend amending the Articles of Organization to specifically reflect the LCDC's ability to operate the Revolving Loan Fund.

A motion was made by Mr. Bacon to amend the Livingston County Development Corporation Articles of Organization, seconded by Mr. Gott. All in favor. Adopted.

ADJOURNMENT

With no further business to discuss, a motion was made by Mr. Bacon to adjourn the meeting at 3:20 PM, seconded by Mr. Gott. All in favor. Carried.

Respectfully submitted,



Julie A. Marshall
Executive Director

