

# LIVINGSTON COUNTY DEVELOPMENT

ECONOMIC • INDUSTRIAL • COMMUNITY

Approved by \_\_\_\_\_



MINUTES  
LIVINGSTON COUNTY DEVELOPMENT CORPORATION  
Friday, April 7, 2017

Commodity Resource Corporation, Conference Room  
Caledonia, NY 14423

**Members Attending:** P. Brooks; G. Moore; S. Boscoe; E. Gott; L.Lane;

**Staff Attending:** W. Bacon; M. Wheeler; T.Taylor; L. Wadsworth

**Guests Attending:** E. Russell, Esq

Chairman Brooks welcomed members and guests and called the meeting to order at 9:35 AM

### APPROVAL OF MINUTES

*A motion was made by Mr. Moore to approve the minutes of the March 15, 2017 meeting, seconded by Mr. Gott. All in favor. Carried.*

### TREASURER'S REPORT

#### **Financial Statements**

Mr. Bacon reviewed the financial statements for period ending March 31, 2017.

*A motion was made by Mr. Boscoe to approve the treasurer's report for the period ending March 31, 2017, seconded by Mr. Gott. All in favor. Carried.*

### REVOLVING LOAN FUND

#### **Aging Report**

Mr. Bacon reviewed the Loan Fund Aging Report.

*A motion was made by Mr. Boscoe, seconded by Mr. Moore, to accept the Aging Report for the period ending March 31, 2017. All in favor. Carried.*

### NEW BUSINESS

#### **Sign & Façade Application Review**

Ms. Wadsworth reviewed the following two Sign & Façade applications and recommended them for funding:

ADDRESS	TOTAL PROJECT COST	RECOMMENDED AWARD
75-79 Main Street, Geneseo	\$13,176.00	\$5,000.00
55 E. Main Street, Avon	\$13,672.00	\$5,000.00
	<b>TOTAL</b>	<b>\$10,000.00</b>



Livingston County Development Corporation  
6 Court Street, Room 306, Geneseo, New York 14454  
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*A motion was made by Mr. Gott to approve the projects at 75-79 Main Street n Geneseo and 55 E. Main Street in Avon for Sign & Façade funding for a total of \$10,000.00 subsidized by the agency. Seconded by Mr. Boscoe. All in favor. Carried.*

### **Money Market Accounts**

Mr. Bacon advised that the agency currently has two Money Market Accounts which contain funds that were previously set aside from excess loan funds to accrue interest. He recommends transferring the balance of both accounts into the Revolving Loan Fund Account due to the recent intake of applications, and closing both Money Market Accounts. The total balance to transfer to the loan fund is \$234,331.

*A motion was made by Mr. Gott to close both of the Money Market Accounts and transfer the balance of \$234,331 into the Revolving Loan Fund Account. Seconded by Mr. Moore. All in favor. Carried.*

### **Review of Loan Applications**

*A motion was made by Mr. Moore to enter into executive session under Public Officers Law; article 7 Open Meeting Law to discuss financials at 10:14 AM, seconded by Mr. Boscoe. All in favor. Carried. Members, staff and counsel remained.*

### **REPORT OF EXECUTIVE SESSION**

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

- **Mortalis Brewing Company**

*A motion was made by Mr. Gott to approve the loan application for Mortalis Brewing Company. Seconded by Mr. Boscoe. All in Favor. Carried.*

- **Battle Street Brewery**

*A motion was made by Mr. Gott to approve the loan application for Battle Street Brewery. Seconded by Mr. Moore. All in Favor. Carried.*

- **OSB Ciderworks**

Mr. Bacon advised that he would follow up with the company on the items discussed for approval and report back to the Board.

### **OTHER BUSINESS**

#### **Directors Comments**

- Mr. Bacon reported that he attended a Cornell Cooperative Extension meeting for Farmer's Market Growers at which he presented the idea of a centralized market as opposed to having multiple locations. He received a great response. The Consultant from New Venture Advisors will be in Town April 20-22 for the Public Market Study.

### **ADJOURNMENT**

*With no further business to discuss, a motion was made by Mr. Moore, to adjourn the meeting at 10:43 AM, seconded by Mr. Boscoe. All in favor. Carried.*



Respectfully submitted,

A handwritten signature in black ink that reads "Tessa Taylor". The signature is written in a cursive, flowing style with a large initial 'T'.

Tessa Taylor  
Senior Account Clerk/Typist



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