



Livingston County Economic Development
Livingston County Government Center
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Approved by Laura Lane

**MINUTES
LIVINGSTON COUNTY DEVELOPMENT CORPORATION
Friday, March 1, 2019**

**Livingston County Government Center, Room 106
Geneseo, NY 14454**

Members Attending: G. Moore; R. Smith; L. Lane; K. Northrop; D. Knapp

Members Absent: P. Brooks; G. Raymond

Staff Attending: W. Bacon; M. Wheeler; T. Taylor

Guests Attending: T. Donegan, CFO; J. Coniglio, Esq.; S. Compitello, Underberg & Kessler; R. Shepard, The Bonadio Group

Vice Chairman Moore welcomed members and guests and called the meeting to order at 9:00 am.

AUDIT & FINANCE COMMITTEE

Mr. Moore called the Audit & Finance Committee meeting to order as a Committee of the Whole.

Presentation of 2018 Annual Financial Audit Report

Mr. Shepard presented the draft 2018 financial audit statements.

Mr. Smith made a motion to recess the meeting at 9:12 am. Seconded by Mr. Knapp, all in favor, carried.

A motion was made by Ms. Lane to re-open the meeting at 10:20 am. Seconded by Mr. Knapp, all in favor, carried.

A motion was made by Mr. Knapp to approve the 2018 financial audit statements as presented. Seconded by Ms. Lane, all in favor, carried.

Policy Review

Members reviewed the Compensation, Reimbursement, and Attendance Policy; Investment and Deposit Policy; Procurement Policy; Property Disposition Policy.

A motion was made by Mr. Smith to adopt the policies with no changes. Seconded by Ms. Lane, all in favor,

carried.

Assessment of the Effectiveness of Internal Controls

Members reviewed the Assessment of the Effectiveness of Internal Controls for the Agency.

A motion was made by Ms. Lane to accept the document with no changes. Seconded by Mr. Smith, all in favor, carried.

GOVERNANCE COMMITTEE

Mr. Moore called the Governance Committee meeting to order as a Committee of the Whole.

Policy Review

Members reviewed the Anti-Nepotism Policy; By-Laws; Codes of Conduct; Code of Ethics; Defense and Indemnification Policy; Diversity Policy; Supervision and Performance Evaluation Policy; Travel Policy; and the Whistleblower Policy.

A motion was made by Ms. Lane, to adopt the policies with no changes, seconded by Mr. Smith, all in favor, carried.

Public Authority Mission Statement & Measurements Report/Governance Certification

Members reviewed the Public Authority Mission Statement and Measurements report and completed the Governance Certification.

A motion was made by Mr. Smith to accept the report with no changes. Seconded by Mr. Northrop, all in favor, carried.

Authority Self-Evaluation of Prior Year Performance (Operations & Accomplishments Report)

Members reviewed the Authority Self-Evaluation of Prior Year Performance:

2018 Operations and Accomplishments Report: Livingston County Development Corporation

Revolving Loan and GAIN Loan Funds

- Started year with 15 active loans
- Approved 5 new loans (listed below)
- Three loans were paid off
- Ended year with 17 active loans
- ~\$350,000 available in revolving loan fund
- ~\$39,000 available in GAIN loan fund

Project	Location	Loan Amount	Status as of 12/31/18
The Avon Inn	Avon	\$100,000	Closed
Geek Chic Floral Boutique	Avon	\$20,000	Closed
Dansville Brewing Company	Dansville	\$150,000	Closed
Rising Storm Brewing Company	Avon	\$200,000	Closed
Shrier-Martin Process Equipment	Lima	\$100,000	Closed

Grant Administration

Program	Project	Location	Grant Amount	Status as of 12/31/18
NY Main Street	Renovations	Caledonia, Livonia	\$500,000	Closed out
ESD	Public Market Feasibility Study	County-wide	\$15,000	Closed out
CDBG	WNY Cheese	York	\$506,000	Closed out
CDBG – Microenterprise	Brew IN Livingston	County-wide	\$185,000	Closed out
NY Main Street	Commercial District Assessment	County-wide	\$20,000	Closed out
CDBG	Rising Storm Brewing	Livonia	\$100,000	Closed out
Sign & Façade	2018 Program	County-wide	\$50,000	Closed out
NY Main Street	Renovations	Avon, Leicester	\$500,000	Active
CDBG	Bristol ID	Lima	\$315,000	Active
NY Main Street TA	King Cole Bean	Avon	\$20,000	Active

Restore NY	Avon Inn	Avon	\$500,000	Active
Restore NY	Battle Street Brewery	Dansville	\$285,488	Active
CDBG - Microenterprise	Dream-O-Vate	County-wide	\$200,000	Awarded
NY Main Street TA	Design Guidelines	County-wide	\$20,000	Awarded
NY Main Street	Anchor	Caledonia	\$375,000	Awarded
Restore NY	Park Theater	Avon	\$400,000	Awarded
Restore NY	Poor House	Geneseo	\$700,000	Awarded

Total grants under management: \$4,688,722

2018 Final Performance Report

NY Main Street Renovations – Caledonia & Livonia

- Thirteen projects completed
- \$462,500 in grant funds disbursed for building renovations
- \$510,240 in matching funds leveraged
- \$972,740 invested in two communities
- \$37,500 in grant funds disbursed for administrative fees

CDBG – WNY Cheese

- 27 jobs created
- \$490,000 in grant funds disbursed to the company
- \$51,510,000 in matching funds leveraged
- \$52,000,000 invested in project
- \$16,000 in grant funds disbursed for administrative fees

CDBG – Brew IN Livingston

- 4 projects funded
- 20 jobs created
- \$140,000 in grant funds disbursed
- \$960,000 in matching funds leveraged
- \$1,100,000 invested in two start-up projects and two expansion projects
- \$45,000 in grant funds disbursed for administrative fees

CDBG – Rising Storm Brewing

- 12 jobs created
- \$93,000 in grant funds disbursed to the company
- \$282,000 in matching funds leveraged
- \$375,000 invested in project
- \$7,000 in grant funds disbursed for administrative fees

Sign and Façade Program

- Eighteen projects completed
- \$47,234 in grant funds disbursed
- \$81,557 in matching funds leveraged
- \$128,792 invested across seven communities

A motion was made by Ms. Northrop to accept the report with no changes. Seconded by Ms. Lane, all in favor, carried.

APPROVAL OF MEETING MINUTES

A motion was made by Ms. Lane to approve the minutes of the February 1, 2019 meeting. Seconded by Ms. Lane, all in favor, carried.

TREASURER'S REPORT

Financial Statements

Mr. Bacon reviewed the Profit and Loss Statement for the period ending February 28, 2019.

A motion was made by Ms. Lane to accept the financial reports as presented. Seconded by Ms. Northrop, all in favor, carried.

REVOLVING LOAN FUND

Aging Report

Mr. Bacon reviewed the Revolving Loan Fund Aging Report for the period ending February 28, 2019.

A motion was made by Ms. Northrop to accept the report as presented. Seconded by Mr. Knapp, all in favor, carried.

NEW BUSINESS

Avon Inn: Extension of Loan

Mr. Bacon requested a 60 day extension of the loan to the Avon Inn, making the new maturity date May 5, 2019.

A motion was made by Ms. Lane to approve the 60 day extension to the Avon Inn Loan. Seconded by Mr. Smith, all in favor, carried.

Authorization to Enter into Agreement with H. Sicherman & Co. for Consulting Services

Ms. Wheeler advised that an RFP for consulting services for administration of the CDBG Microenterprise Grant was sent to six firms. One response was received from H. Sicherman & Co., who she requested the agency enter into an agreement with.

A motion was made by Mr. Knapp to enter into an agreement for consulting services with H. Sicherman & Co. Seconded by Ms. Northrop, all in favor, carried.

OTHER BUSINESS

Dream-O-Vate Update

Ms. Wheeler provided an update on the Dream-O-Vate business competition. 38 applications were received from 15 existing businesses and 23 new businesses, who will all be participating in the Business Boot Camp starting March 6, and continuing every Wednesday through April 3. Applications for funding, business plans, and video pitches will then be due April 15, 2019. A selection committee will meet the week of April 29, 2019.

Ms. Wheeler asked for board volunteers(s) to sit on the selection committee, for which Ms. Northrop volunteered. Recommendations for funding will be brought to the board at the May 3, 2019 meeting.

Ms. Lane departed at 10:35 am

ADJOURNMENT

With no further business to discuss, a motion was made by Mr. Knapp to adjourn the meeting at 10:39 am. Seconded by Mr. Smith, all in favor, carried.

Respectfully submitted,



Tessa Taylor

Economic Development Assistant
