



ECONOMIC DEVELOPMENT CORPORATION

FINANCE COMMITTEE

Meeting Minutes

**Friday, September 27, 2019 – 8:00 a.m.
20 Ontario St., Canandaigua, NY 14424
Office of Economic Development’s Conference Room**

Board Members Present	Staff/Others Present
Karen Parkhurst, Chair	Michael Wojcik, CFO
Rob Sollenne, Vice Chair	Sue Vary, Economic Development Specialist
	Brigitte Larson, Staff
	Mike Manikowski, Economic Developer
Board Members Excused	Guests
Walt Matyjias	Dave Zorn, G/FL Regional Planning Council

Call to Order: Chairperson Parkhurst called the meeting to order at 8:02 a.m. A quorum was present.

GENERAL BUSINESS:

Approval of September 4, 2019 Minutes: Karen Parkhurst presented the September 4, 2019 minutes for approval.

Rob Sollenne made a motion to approve the minutes of the September 4, 2019 meeting as presented, seconded by Karen Parkhurst. Unanimously approved.

Mountain Rise Organics:

Mountain Rise Organics is looking to purchase real property on Wayland Road in East Bloomfield. The property includes a commercial building and a house, where Mr. Davenport and his family would reside. The commercial building would be used at a distribution hub for the Rochester area as well as some manufacturing. Mr. Davenport is involved in three other businesses; Schuyler Bakery, Futia’s Famous Dough and Spano’s Bakery. Spano’s is a very well-known bakery in Utica and has its own truck distribution system that Mr. Davenport plans to utilize. Mountain Rise Organics was founded in Naples in 1998, and moved to Victor in 2006. The Company has applied for OCEDC assistance in the amount of \$175,000 over a ten year term. The Company has also applied to Genesee Finger Lakes Regional Planning Board for \$140,000, and will secure equity in the amount of \$35,000. The entire amount of funds would be used in the acquisition of real property. One job will be retained and two FTEs will be created within the next three years. Michael went over the projections and financials that were available, indicating that the personal financial statements were requested from Mr. Davenport, but not received prior to this meeting. It was discussed that the property would be purchased for \$350,000 with \$310,000 of funding coming from the OCEDC and GFLRPC.

The Committee’s concern was that there is a residence on the property and the space is larger than the commercial area. Dave Zorn spoke briefly about the potential agreement with GFLRPC, noting that it depended on the OCEDC thoughts as well. It was discussed that the

property made need to be split to go forward with the request. Both the OCEDC and GFLRPC are concerned due to the residential home on the property. Mike Manikowski stated that the Board's counsel, James Coniglio should be consulted as well. Due to the fact that the personal financial statements were not presented, no action will be taken at this time.

Rob Solenne made a motion to table the proposal until more information is available. Karen Parkhurst seconded the motion. Unanimously approved. Motion carried.

Adjournment: *Karen Parkhurst moved to adjourn at 8:53 a.m., seconded by Rob Solenne. Unanimously approved.*

Respectfully submitted,

Brigitte Larson