



ECONOMIC DEVELOPMENT CORPORATION

FINANCE COMMITTEE

Meeting Minutes

**Wednesday, February 3, 2021 – 8:30 a.m.
via Zoom Meeting**

| Board Members Present | Staff/Others Present |
|------------------------------|---|
| Karen Parkhurst, Chair | Michael Wojcik, CFO |
| Rob Sollenne, Vice Chair | Sue Vary, Economic Development Specialist |
| | Jessica Kazmark, Staff |
| | Brigitte Larson, Staff |
| Board Members Excused | Mike Manikowski, Executive Director |
| Walt Matyjas | Guests |
| | Harry Sicherman, the Harrison Studio |

Call to Order: Chair Karen Parkhurst called the meeting to order at 8:32 a.m. A quorum was present.

GENERAL BUSINESS:

Approval of January 7, 2021 Minutes: Karen Parkhurst presented the January 7, 2021 minutes for approval.

Rob Sollenne made a motion to approve the minutes of the January 7, 2021 meeting as presented, seconded by Karen Parkhurst. Motion carried.

OCEDC/GFLRPC Request:

Mike Manikowski refreshed the Board by stating that the EDC is looking for additional capital and is working with Harry Sicherman on these matters. The EDC put together a proposal that was sent to Jay Gsell. The EDC has proposed to administer an allocation of \$750,000 of the GFLRPC’s EDA Regional Revolving Loan Fund for loans to be in Ontario County.

Harry Sicherman clarified that the OCEDC will be responsible for all activities associated with originating loans including credit analysis, environmental review, loan closing, etc. The EDC can also charge a loan fee.

Michael’s credit analysis would need to be presented to the appropriate Boards or Committees at GFLRPC. It was discussed that it may be a good option to have GFL representatives included on our Finance Committee meetings.

Rob Solenne made a motion to recommend the proposal to the Board as presented. Karen Parkhurst seconded the motion. Unanimously approved. Motion carried.

Adjournment: *Rob Solenne moved to adjourn at 9:15 a.m., seconded by Karen Parkhurst. Unanimously approved. Motion carried.*

Respectfully submitted,

Brigitte Larson