



ECONOMIC DEVELOPMENT CORPORATION

FINANCE COMMITTEE
Meeting Minutes

Friday, May 6, 2016 - 3:00 p.m.

Board Members Present	Staff/Others Present
Karen Parkhurst, Chair	Michael Wojcik, CFO
Rob Sollenne, Vice Chair	Sue Vary, Economic Development Specialist
Walt Matyjas	Mike Manikowski, Executive Director
Board Members Excused	

Chairman Karen Parkhurst called the meeting to order at 3:03 p.m. A quorum was present.

Approval of April 15, 2016: Rob Sollenne made a motion to approve the April 15, 2016 minutes. Walt Matyjas seconded the motion. Unanimously approved.

E2e Materials: Michael Wojcik reviewed payments from e2e Materials and their amortization schedule. Right now they are paying \$1800/month principal plus interest. Karen Parkhurst recommended another six month extension similar to what is in place. Rob Sollenne agreed with Karen. Rob Sollenne moved to recommend extension of e2e Materials' current principal and interest payment arrangement for six months. Walt Matyjas seconded the motion. Unanimously approved.

Budget Amendment: Michael Wojcik explained that Ontario County Workforce Development will ask OCEDC for an additional \$20,000 in funding for incumbent worker training. All of the funds previously advanced to Workforce Development have been expended. In light of this request, Michael prepared a \$20,000 budget amendment for OCEDC. Walt Matyjas moved to recommend a one-time budget amendment for a Workforce Development stop-gap for incumbent worker training. Rob Sollenne seconded the motion. Unanimously approved.

SIMADEx, LLC: Karen Parkhurst moved to go into Executive Session to discuss financial or credit history of a particular person or corporation. Rob Sollenne seconded the motion. Unanimously approved. Upon exiting Executive Session, Rob Sollenne moved to recommend to not fund a loan or forgivable loan to Simadex. Walt Matyjas seconded the motion. Approved, with Karen Parkhurst abstaining.

Adjournment: Karen Parkhurst moved to adjourn at 3:45 pm, seconded by Rob Sollenne. Unanimously approved.

Respectfully submitted,

Suzanne Vary