



ECONOMIC DEVELOPMENT CORPORATION

Tuesday, September 12, 2023

Board Members Present	Board Members Excused
Robert Solenne, Chair	Kevin Hill, Treasurer
Erica Wright, Vice Chair	Supervisor Fred Lightfoote
Karen Parkhurst	Supervisor Peter Ingalsbe
David Linger	
Lynn Freid	<b>Guests</b>
Walt Matyjas	Michael Manikowski, Tech Farm
Carla Sieling	Harry Sicherman, The Harrison Studio (via Zoom)
Supervisor Fred Wille	
<b>Non-Board Members Present</b>	
Ryan Davis, Executive Director	
Suzanne Vary, Staff	
Brigitte Larson, Secretary	<b>Contract Staff</b>
Bob Mincer, Staff	Ed Russell, Underberg & Kessler
Jessica Kazmark, Staff	
Michael Wojcik, CFO	

**CALL TO ORDER:** Chair Rob Solenne called the meeting to order at 8:29 a.m. A quorum was not present.

**NEW BUSINESS:**

**Tech Farm Request for Funding (building):**

Mike Manikowski began by introducing Harry Sicherman as the main consultant on the Tech Farm 2 project. Mike indicated that the application was submitted to the OCEDC requesting a \$200,000 deferred payment note and a \$200,000 term loan, totaling \$400,000 in assistance. The Tech Farm would also like to request a waiver of the \$400 application fee.

Mike shared that he and Harry have been in close contact with Empire State Development and that they may receive assistance from the City of Geneva as well as a State grant. It was stated that the Tech Farm had the first bid out near the end of the pandemic and that bids came in very high. The second bid was this past summer. Mike explained that there is still quite a gap in funding and that the Tech Farm has been requested to complete a CFA Application, which Harry will complete. Mike shared that the second building is planned to be 20,000 square feet, the same as the first building. This should be able to house at least two tenants and it was clarified that even at 50% occupancy the debt will be fully covered.

*Lynn Freid made a motion to refer the request to the Finance Committee. Supervisor Fred Wille seconded the motion. Unanimously approved. Motion carried.*

**Tech Farm Request for Funding (strategic plan):**

Karen Parkhurst informed the Board that the Finance Committee met and discussed the Tech Farm request for funding assistance for their strategic plan. The Committee discussed conditions, including contingent approval from the Geneva LDC and their contribution of \$25,000, as well as the Tech Farm contributing \$5,000. Marketing was also discussed as this request is unique.

David Linger is the Chair of the Geneva LDC and shared that the LDC will review this request next month.

*Lynn Freid made a motion to approve the Tech Farm request for funding assistance in the amount of \$25,000 contingent on the following:*

- *\$25,000 funding from the Geneva LDC*
- *\$5,000 funding from the Tech Farm*
- *Meet Fast NY requirements for shovel-ready site*
- *Three years of active marketing*

*David Linger seconded the motion. Unanimously approved. Motion carried.*

Mike Manikowski and Harry Sicherman exited the meeting at 9:15 a.m.

**ADMINISTRATION:**

**August 8, 2023 Meeting Minutes:**

Rob Sollenne presented the August 8, 2023 Meeting Minutes for approval.

*Erica Wright made a motion to approve the August 8, 2023 Meeting Minutes as presented.*

*Karen Parkhurst seconded the motion. Unanimously approved. Motion carried.*

**Invoices for Payment:**

Rob Sollenne reviewed and submitted the September invoices for payment for approval, which included 4 invoices totaling \$7,600.50.

*Karen Parkhurst made a motion to authorize and approve the above-mentioned invoices for payment. David Linger seconded the motion. Unanimously approved. Motion carried.*

**Financial Statements:**

Michael Wojcik presented the updated Financial Statements.

*Erica Wright made a motion to accept and approve the Financial Statements as presented.*

*Karen Parkhurst seconded the motion. Unanimously approved. Motion carried.*

**OLD BUSINESS:**

**Open Discussion:**

Michael Wojcik informed the Board that the budget must be completed and posted by November. Staff will work on scheduling a Committee meeting and present the budget to the full Board in October.

Ryan Davis shared that the Housing Study Report including findings and recommendations is available on the website. He hopes to bring in Urban Partners for the October meeting to briefly present and answer any questions.

**ADJOURNMENT:**

*Lynn Freid made a motion to adjourn the EDC meeting at 9:28 a.m., seconded by Walt Matyjas. Unanimously approved. Motion carried.*

Respectfully submitted,

*Brigitte Larson, Staff*