



ECONOMIC DEVELOPMENT CORPORATION

Tuesday, January 14, 2020

<b>Board Members Present</b>	<b>Board Members Excused</b>
Robert Solenne, Chair	Walt Matyjas
Karen Parkhurst	Supervisor Dan Marshall
Joseph Bridgeford, Vice Chair	
Supervisor Fred Lightfoote	
Karen Springmeier	<b>Guests</b>
Kevin Hill, Treasurer	Brian Young, Deputy County Administrator
Supervisor Fred Wille	Joseph Serio, Vertex Optics
Erica Wright	Jayson Tierson, Vertex Optics
David Bunnell, Secretary	John Johnson, Tech Farm
	Sage Gerling, Geneva City Manager
	Tom Vavra, Timberline Flooring
<b>Non-Board Members Present</b>	Melissa Vavra, Timberline Flooring
Mike Manikowski, Executive Director	
Suzanne Vary, Staff	
Michael Wojcik, CFO	<b>Contract Staff</b>
Jessica Kazmark, Staff	Serena Compitello, Underberg & Kessler
Brigitte Larson, Staff	
Bob Mincer, Staff	

**CALL TO ORDER:** Robert Solenne called the meeting to order at 8:31 a.m. A quorum was present.

Introductions of all present Board Members, Staff and guests were made.

**NEW BUSINESS:**

**Tech Farm:**

Mike Manikowski explained that the Tech Farm in Geneva is a manufacturing space focused on food and beverage businesses. While the Tech Farm is doing well, they are running out of space for tenants. John Johnson, Executive Director of the Tech Farm, would like to build a second building to accommodate the growing demand. The Tech Farm is asking for assistance from the OCEDC and the City of Geneva.

John Johnson explained that he would like to build a 20,000 ft<sup>2</sup> building to provide space for two or three tenants. The project will cost between \$1.5 and 2 million.

Sage Gerling, City of Geneva Manager, commented on how the Tech Farm acts as a hub for over a dozen food and beverage businesses and agencies. It was also discussed that the Tech Farm has received a CFA grant from Empire State Development in the amount of \$500,000. The Company is also in the process of applying for a Federal EDA grant to cover 50% of the project, leaving the balance to be addressed with a mortgage.

The Board discussed that milestones would need to be met.

*Supervisor Fred Lightfoote made a motion to refer the request to the Finance Committee. Kevin Hill seconded the motion.*

Due to timing restrictions and deadlines, Mike Manikowski indicated to the Board that it would be preferable to get a decision for the request today. The Board decided to proceed with the remaining presentations then circle back to make a decision.

*Supervisor Fred Lightfoote and Kevin Hill withdrew their motions.*

John Johnson and Sage Gerling exited the meeting at 8:49 a.m.

#### **Vertex Optics:**

Jayson Teirson and Joseph Serio of Vertex Optics reviewed the Company's growth over the past year, indicating that they have established relationships and attended various events to grow their business. The pair summarized the Company's accomplishments from the past year, also sharing that they won a RRPC (Rochester Regional Photonics Cluster) award. They also indicated that the Company booked \$530,000 in 2019. During the dips in business is when the Company hired and trained new employees, however, Jayson and Joe feel as though more training is required for the employees to be at a level they're needed. They would like to ask the OCEDC for assistance in order to introduce a training program they've called "Vertex U", a program that would consist of two week training for 3 students. Included would be 40 hours of classroom training and 40 hours of training in the labs with both Jayson and Joseph as the trainers. There would be six CNC machines for the students to use as well.

The Company has also asked the OCEDC for a six month extension of interest only payments. The Board decided to proceed with the remaining presentations and circle back to make a decision.

#### **Timberline Flooring:**

Mike Manikowski introduced Tom and Melissa Vavra, owners of Timberline Flooring. The Company is currently located in Fulton but would like to relocate operations to a smaller facility in Shortsville. Timberline Flooring is asking for OCEDC assistance in the amount of \$90,000 to help them get established in the new building.

*Karen Springmeier made a motion to refer the request to the Finance Committee. Erica Wright seconded the motion. Unanimously approved. Motion carried.*

#### **Sweet Acres Creamery:**

Karen Parkhurst explained to the Board that the Finance Committee met last week to discuss the request from Sweet Acres Creamery. Due to lack of sufficient information at the time, there was no action taken. Staff is currently waiting for terms sheets, a schedule of bank and personal debt, attorney generals approval for a co-operative. Staff is also looking for proof of member equity.

It was discussed that the land has already been purchased and that the Creamery is working with Farm Credit.

*No action taken.*

The Board reverted back to the Tech Farm request for a \$15,000 forgivable loan. Karen Parkhurst commented on \$25,000 is budgeted for forgivable loans. *Supervisor Fred Lightfoote made a motion to approve a forgivable loan for the Tech Farm in the amount of \$15,000 contingent on approval from Geneva RLF. Karen Parkhurst seconded the motion. Unanimously approved. Motion carried.*

The Board reverted back to the Vertex Optics request.

*Kevin Hill made a motion to approve the extension of interest only payments for six months. Joe Bridgeford seconded the motion. Unanimously approved.*

The Board discussed different amounts and options that Vertex may want to explore. Due to limits for workforce development, the Board would like Staff to present Vertex with other options before going further.

### **OLD BUSINESS:**

#### **Real Eats/Pactiv/Z-Axis Update:**

Mike Manikowski explained that the Board should have received a written report from Harry Sicherman indicating the status of each OCR grant. The Board had no questions.

### **ADMINISTRATION:**

#### **December 10, 2019 Minutes:**

Rob Sollenne presented the December 10, 2019 minutes for approval as presented.

*Karen Springmeier made a motion to approve the December 10, 2019 minutes as presented. Supervisor Fred Lightfoote seconded the motion. Motion carried.*

#### **Annual Report:**

Mike Manikowski clarified to the Board that Dixon Schwabl will be preparing the 2019 Annual Report. The cost of the Annual Report is estimated at \$14,463.75 and would be split evenly with the OCIDA, bringing the cost for the EDC to \$7,231.88.

*Supervisor Fred Wille made a motion to proceed with Dixon Schwabl for the 2019 Annual Report. Erica Wright seconded the motion. Unanimously approved. Motion carried.*

#### **Auditor's Contract:**

Michael Wojcik explained that the Audit Committee met just before this morning's meeting. The Auditor's Contract has increased from last year due to CDBG funds. The Audit Committee recommended approval of the Contract.

*Supervisor Fred Lightfoote made a motion to approve the Auditor's Contract. Supervisor Fred Wille seconded the motion. Unanimously approved. Motion carried.*

#### **Serving Community Healthcare:**

Suzanne Vary reminded the Board of the event that the OCEDC has sponsored for the past several years. Karen Springmeier commented that it is the ninth annual event and that there is

usually a wonderful turn out. Each year the Board has sponsored the event by sponsoring the breakfast as well as four buses.

*Karen Parkhurst made a motion to approve sponsorship of breakfast and four buses at a total cost of \$1750.00. Joe Bridgeford seconded the motion. Karen Springmeier abstained. Motion carried.*

**Invoices for Payment:**

Michael Wojcik reviewed and submitted the invoices for payment for approval, which included 13 invoice totaling \$20,464.43.

*Karen Parkhurst made a motion to approve the invoices for payment. Supervisor Fred Lightfoote seconded the motion. Motion unanimously carried.*

**ADJOURNMENT:**

*Supervisor Fred Lightfoote made the motion to adjourn the meeting at 9:51 a.m. Supervisor Fred Wille seconded the motion. Motion unanimously carried.*

Respectfully submitted,

*Brigitte Larson, Staff*