

MINUTES
FINGER LAKES REGIONAL TELECOMMUNICATIONS DEVELOPMENT CORPORATION
dba AXCESS ONTARIO
BOARD OF DIRECTORS MEETING
December 15, 2016

Members Present:

Don Culeton
John Dorak
Mary Krause
Michael Manikowski
Doug Mossbrook
Bob Seem
John Sheppard
Camille Sorensen
Mark Tolbert
Andrew (Drew) Wickham

Members Absent:

Johnny Walker

Others Present:

Sean Barry, CEO
Helen Zamboni, Underberg & Kessler
Terry Phillips, The Bonadio Group (by phone)

The December 15, 2016 meeting of the Board of Directors of the Finger Lakes Regional Telecommunications Development Corporation, dba Axxcess Ontario, was called to order in the Ontario County Economic Development Conference Room, Mezzanine Level, County Municipal Building, 20 Ontario Street, Canandaigua, NY at 3:31 p.m. by Chairman Mark Tolbert.

As a preliminary matter, the directors accepted, with gratitude for his years of service, the resignation of David Smith due to a health issue and wished him a speedy recovery.

APPROVAL OF THE MINUTES:

A motion to correct the minutes of the October 27, 2016 meeting to delete the erroneous inclusion of Mark Tolbert as absent and approve same as corrected was made by Don Culeton, seconded by John Dorak. Motion carried.

FINANCIAL UPDATE:

Terry Phillips noted that cash is being replenished due to payments under several contracts and is expected to be at approximately \$1.7M at year end. Terry will follow up with Citizens Bank about amending the cash covenant from \$1.25M to \$1.1M.

SALES & OPERATIONS UPDATE:

At 3:43 p.m., a motion was offered by Mike Manikowski, seconded by Bob Seem, to go into executive session for the discussion of the proposed acquisition, sale or lease of real property or the proposed acquisition of securities, or sale of exchange of securities held by the Corporation as publicity would substantially affect the value thereof. Motion carried. At 5:18 p.m., a motion was offered by John Dorak, seconded by John Sheppard, to leave executive session. Motion carried.

The board directed counsel to work with Terry Phillips to bring the negotiations of the current draft of the contract with ECC Technologies to closure.

GOVERNANCE:

Bob Seem reminded the board's attention that Johnny Walker is not seeking another term on the board and that Mark Tolbert intends to step down as Chair as soon as possible and may need to resign from the board due to his other commitments. BOCES has also sent a letter to Mark Tolbert that it wants to relinquish its board seat, effective March 31, 2017. This will create at least two vacancies. Counsel was directed to draft an amendment to the bylaws to be adopted at the appropriate time to eliminate this ex officio position. Several potential board candidates have been identified but thought needs to be given about the board composition at this time.

It was agreed that another meeting of not less than two hours duration should be held as soon as possible. Mark Tolbert will send out a Doodle request to assess availability.

At 5:34 p.m., a motion was made by Don Culeton, seconded by Doug Mossbrook, to adjourn. The motion passed.

Distribution:

All Board Members, present and absent
Ontario County Board of Supervisors
Clerk's Office, Board of Supervisors
Mary Krause, County Administrator
Mary Gates, Deputy County Administrator
Gary L. Curtiss, County Attorney
Cathy Bentzoni, County Finance Officer
Michael Wojcik, Economic Development