



ECONOMIC DEVELOPMENT CORPORATION

FINANCE COMMITTEE

Meeting Minutes

December 17, 2013, 8:00 am

Board Members Present	Staff/Others Present
Joe Bridgeford	Michael Wojcik
Karen Parkhurst	Suzanne Vary
John Sheppard	Michael Manikowski

Chairman Joe Bridgeford called the meeting to order at 8:06 a.m. A quorum was present.

Approval of October 22, 2013 minutes: *A motion was offered by John Sheppard, seconded by Joe Bridgeford to approve the minutes of the October 22, 2013 Finance Committee meeting. Unanimously approved.*

CCN International, Inc.: Michael Wojcik reviewed the projections of CCN International, Inc. and fielded questions regarding the projections prepared by both the Company and OCEDC. It was noted that the loan requested is \$443,000 and that the OCEDC is only loaning half of the total amount requested (\$216,500) with the City Of Geneva loaning the other half. It was further noted that the OCEDC loan is contingent on The City of Geneva's approval of their half of the loan request. The funds from this loan will be requested from Ontario County's Revolving Loan Fund. *A motion was offered by John Sheppard, seconded by Karen Parkhurst, to recommend approval of the loan to the OCEDC Board. Unanimously approved.*

Adjournment: *A motion was offered by John Sheppard and seconded by Karen Parkhurst to adjourn at 8:46 a.m. Unanimously approved.*

Respectfully submitted,

Michael Wojcik