

Present: Larry Dolhof, Eric Virkler, Michelle Ledoux, Tyler McDonald, Tim Petersen, Terry Thisse

I. Call to Order

- a. Chairman Tim Petersen called the meeting to order at 11:19am.

II. Minutes

- a. A motion to approve of the **May Regular Meeting Minutes** was made by Larry Dolhof and seconded by Tyler McDonald. All present voted in favor and motion carried.

III. Financial Reports

- a. Cheyenne Steria discussed the **April-May Financial Reports**. Larry Dolhof questioned the \$30,000 expense to Bowers CPAs and Advisors. Cheyenne Steria confirmed that cost is for the annual audit; staff has been in conversations with the consultant to reduce costs as we have multiple entities doing business with them. The LCDC has to go out to RFP for an auditor this year in alignment with our procurement policy. Michele Ledoux questioned if the Tug Hill Artisan Roasters Installment Loan Receivable and Jeb's Loan Receivables are money coming in; Cheyenne Steria noted that Tug Hill Artisan Roaster is not an Installment Sale and needs to be corrected and confirmed that these are monthly payments.

- i. A motion to approve the **April-May Financial Reports** was made by Tim Petersen and seconded by Tyler McDonald. All present voted in favor and motion carried.

IV. Items for Approval

- a. Community Economic Development Program Quarter 2 Funding
- i. The Board reviewed and discussed the previously submitted **Community Economic Development Program Applications**. Tyler McDonald has recused himself and stepped out for conversations. Larry Dolhof questioned if there is a clawback agreement in place for the programs. Staff confirmed that the Vacant Property Revitalization Program has a clawback agreement but the other CEDP programs do not.

1. A motion to approve funding the Eric Virkler and seconded by Terry Thisse. All present voted in favor and motion carried.

V. LCDC Report

- a. Brittany Davis updated the Board on property & site development updates, CEDP programs, collaborative conversations and partnerships, and organizational highlights. Tim Petersen asked about the progress of the Lyons Falls School. Cheyenne added that she has received a calendar invite for a walkthrough of the property from Lewis County, so the project is moving along.

VI. Correspondence

- a. The Board reviewed and discussed the Board Resignation of Christie Andrus-Nakano due to her recent move.

VII. Items for Discussion

- a. Crumbs. Bakeshop Presentation
 - i. Cheyenne Steria presented the Crumbs. Bakeshop Case Study from her presentation at the NYSEDC Conference regarding funding stacks with the Board. Cheyenne Steria commended the work of the LCDC Board for their commitment to diversified funding streams that don't have NYS ties and noted that other EDOs from across NYS are looking to Lewis County for the example of progressive economic development.
- b. Lyons Falls School Marketing MOU Extension Agreement
 - i. Brittany Davis provided the Board with context for the Lyons Falls School Marketing Extension and the Executive Committee conversation requesting that the LCDC takes ownership of the property so property development funding can be funded through the sale of the proceeds. The Board affirms that the proceeds from sites that the LCDC markets should go to the Vacant Property Revitalization Fund. Eric Virkler questioned if the Board is looking for funding for marketing and the proceeds. Brittany Davis clarified that no additional funding to market the site is being sought, just the proceeds to be funneled to Vacant Property Revitalization Funding. Larry Dolhof noted that the property already has grant funding for the property, and an additional cost in addition to redevelopment may make developers turn away from the site. Eric Virkler added that the grant funding may have muddied the water for the transfer of the property. Brittany Davis provided history on this conversation and that the

1. A motion to move forward with the Extension Agreement and schedule a Governance Committee meeting to establish a property development process policy was made by Terry Thisse and seconded by Larry Dolhof. All present voted in favor and motion carried.

c. IDA Audit

- i. Tim Petersen provided the Board with an update on the IDA Audit. Brittany Davis added that the LCDC Staff Services Agreement has been reviewed for any correlated interpretations and confirmed that the LCDC Staff Services Agreement is more straight forward than the IDA's as the IDA has PILOT considerations. All present Board members – Tim Petersen, Terry Thisse, Tyler McDonald, Michele Ledoux, and Larry Dolhof – have confirmed that they have no concerns with Staff Services Agreement and do not want the LCDC Counsel to take another look at the contracts.

VIII. Adjournment

- a. A motion to adjourn was made by Tyler McDonald at 11:23am and seconded by Tim Petersen. All present voted in favor and motion carried.