

Cayuga County Development Corporation

FY 2014 BOARD MINUTES

Introduction

The Cayuga County Development Corporation – “CCDC”, has a policy of convening Board Meetings on an as-needed basis and therefore, there are a limited number of meetings per year. In 2014, there were three (3) CCDC Board Meetings, held on the following dates, as follows:

- 1. January 21, 2014*
- 2. March 14, 2014*
- 3. November 7, 2014*

The record of the meeting minutes are attached hereto.

**Cayuga County Development Corporation Meeting
County Office Building, 5th Floor Conference Room, Auburn, NY
Tuesday, January 21, 2014 10:00 a.m.**

CCDC Chairman John Latanyshyn called the Cayuga County Development Corporation (CCDC) meeting to order at 10:00 a.m.

ROLL CALL:

Present: John Latanyshyn, Mike Chapman, Ted O'Hara, William Ryan
Absent: Christopher Geherin
Others Present: Steve Lynch, Executive Director; Suzanne Gauthier, Acting Secretary/Treasurer; Cayuga County Department of Planning and Economic Development, Rick Galbato, General Counsel, Galbato Law Firm.

MINUTES:

Bill Ryan motioned to approve the minutes for October 22, 2013 with correction to the date, seconded by Michael Chapman. All members present voted in favor; motion passed.

NEW BUSINESS

Revised CCDC Loan Program Guidelines and Adoption

Steve reviewed with the board the distributed CCDC Loan Pool Guidelines that have been approved as to form and content by the primary funder: USDA Rural Development. He explained the current regulations were originally drawn up in 2002 using the CDBG regulations as a guide, and emphasized that the CDBG restrictions tied to those guidelines had constrained the flexibility and use of the CCDC Loan Program in the past. Because of these constraints and lack of loan movement, a decision was made to work with the USDA to revise and update the guidelines and eliminate the CDBG constraints which are not actually required for the USDA funds. Following a series of reviews and negotiations with USDA representatives, the Loan Pool regulations have been modified as presented to the Board.

The Board discussed the provision of bringing all financial data to the committee a minimum of ten (10) calendar days prior to the meeting of the board to review a potential loan package, similar to the proposed bylaw provision being considered by the Board for certain bonding actions.

Board Discussion of Additional Loan Pool Guidelines Changes:

- Require a Minimum \$25.00 loan late fee;
- Require that new businesses provide all the data requested; existing businesses (e.g. certain expansions or equipment purchases, etc.) will not require all of the data requested such as a full business plan; and
- The Board noted that Loan Term can be flexible at the discretion of the Board

Motion made by Bill Ryan to approve the CCDC Loan Programs as presented along with the late/service fee and other changes; 2nd by Ted O'Hara. The motion passed with the following roll call vote:

John Latanyshyn	Yes
Michael Chapman	Yes
Christopher Geherin	Absent
Ted O'Hara	Yes
William Ryan	Yes

**Cayuga County Development Corporation Meeting
County Office Building, 5th Floor Conference Room, Auburn, NY
Tuesday, January 21, 2014 10:00 a.m.**

Review of Proposals received in response to Financial Audit RFP

Steve reviewed with the board the proposals received from the RFP for the Financial Audit.

Motion made by Bill Ryan to accept the proposal from Cuddy and Ward for three years, 2nd by Ted O’Hara, The motion passed with the following roll call vote:

John Latanysyn	Yes
Michael Chapman	Yes
Christopher Geherin	Absent
Ted O’Hara	Yes
William Ryan	Yes

Board Resolution requiring a minimum ten-day lead time for complete project information prior to board action on assistance.

At the October 2013 CCDC Meeting, Christopher Geherin presented to the board a request to amend the CCDC By-Laws to add language to address the need for financial documents of proposed bonding projects to be sent the board with ample time to review the documents properly.

At this meeting, the board discussed whether the amendment should be made to the by-laws or to make the change as a CCDC policy. The consensus of the board was to draft an amendment to the CCDC By-Laws to address the need to provide the members with the financial data on any upcoming bond project a minimum of ten (10) working days prior to the anticipated final bond vote to allow the board sufficient time to review the documents provided and to make an informed and educated decision on the project. The Board further discussed that there should be a clause added to the By-law change that allows the Board to waive the ten-day minimum if circumstances warrant it and if the Board – by a majority vote, votes to waive such requirement.

Motion made by Bill Ryan to present a resolution to the County Legislature to approve By-Law Amendment to the Cayuga County Development Corporation (CCDC) By-Laws to make available to all board members, the financial documents for bond projects at least ten (10) working days before the final bond vote to allow members sufficient time to review and including a clause that allows the Board to waive the ten-day minimum if circumstances warrant it and if the Board – by a majority vote, votes to waive such requirement.

The motion passed with the following roll call vote:

John Latanysyn	No
Michael Chapman	Yes
Christopher Geherin	Absent
Ted O’Hara	Yes
William Ryan	Yes

TREASURER’S REPORT

Motioned by Ted O’Hara to approve Treasurer’s Report for December 2013, 2nd by Mike Chapman. All members present voted in favor, passed.

NEXT CCDC BOARD MEETING –The next quarterly meeting date scheduled for 4th Tuesday of the month would be April 22, 2014 at 9 a.m. unless determined to be needed sooner.

**Cayuga County Development Corporation Meeting
County Office Building, 5th Floor Conference Room, Auburn, NY
Tuesday, January 21, 2014 10:00 a.m.**

ADJOURNMENT

Ted O'Hara motioned to adjourn the meeting at 10:40 a.m., 2nd by Mike Chapman. All members present voted in favor, passed

Respectfully submitted,
Suzanne Gauthier, Acting Secretary/Treasurer

Mike Chapman motioned to approve the minutes of January 21, 2014, seconded by Ted O'Hara. All members present voted in favor; motion passed.

**Cayuga County Development Corporation Meeting
County Office Building, 5th Floor Conference Room, Auburn, NY
Friday March 14, 2014 1:00 p.m.**

CCDC Chairman John Latanyshyn called the Cayuga County Development Corporation (CCDC) meeting to order at 1:15 p.m.

ROLL CALL:

Present: John Latanyshyn, Mike Chapman, Ted O'Hara, William Ryan
Absent: Christopher Geherin, William Ryan

Others Present: Steve Lynch, Executive Director; Suzanne Gauthier, Acting Secretary/Treasurer; Cayuga County Department of Planning and Economic Development, Legislator Joe Runkle, Mary Beth Leeson, Cuddy and Ward

MINUTES:

Michael Chapman motioned to approve the minutes for January 21, 2014 seconded by Ted O'Hara. All members present voted in favor; motion passed.

NEW BUSINESS

CCDC FY 2014 Audit Review and Adoption

Mary Beth Leeson reviewed with the board the distributed CCDC Draft Audited Financial Statements for the Year Ending December 31, 2013. Ms. Leeson reviewed the management and internal control letters and will be forwarding a notification to the Internal Revenue Service for the new filing requirements as CCDC is no longer a component of the Cayuga Industrial Development Agency. Steve will submit the necessary reports to the Authority Budget Office (ABO) upon board approval by April 1, 2014.

Motioned by Ted O'Hara to approve the 2013 Audited Financial Statements as presented, seconded by Mike Chapman. The motion passed with the following roll call vote:

John Latanyshyn	Yes
Michael Chapman	Yes
Christopher Geherin	Absent
Ted O'Hara	Yes
William Ryan	Absent

AUTHORITY BUDGET TRAINING DATES

Suzanne reviewed with the members the dates and times available for ABO Training.

TREASURER'S REPORT

Motioned by Mike Chapman to approve Treasurer's Report for March 14, 2014, 2nd by Ted O'Hara. All members present voted in favor, passed.

POTENTIAL CCDC SMALL BUSINESS LOAN

Steve distributed the updated CCDC Loan Application and Forms for the board to review. Steve discussed with a local business looking to expand their current product line along with assistance from the Cornell Recycling Ag Plastics Project (RAPP). The RAPP program assists in the development of methods and marketing for recycling agricultural waste products (bags, silage and greenhouse covers) into new usable products. The company is doing pre-manufacturing research on the viability of the product; along with the availability of potential end-users. The company may be ready for a potential small business loan request in approximately six months. The company also is looking into working with Empire State Development and/ or New York State Agriculture and Markets Value Added Grant programs for assistance to bring this new product line to production.

**Cayuga County Development Corporation Meeting
County Office Building, 5th Floor Conference Room, Auburn, NY
Friday March 14, 2014 1:00 p.m.**

NEXT CCDC BOARD MEETING –To be determined and/or meet as needed.

ADJOURNMENT

Ted O’Hara motioned to adjourn the meeting at 1:40 a.m., 2nd by Mike Chapman. All members present voted in favor, passed.

Respectfully submitted,
Suzanne Gauthier, Acting Secretary/Treasurer

Mike Chapman motioned to approve the minutes of March 14, 2014, seconded by Ted O’Hara. All members present voted in favor; Chris Geherin Abstained; motion passed.

**Cayuga County Development Corporation Meeting
County Office Building, 5th Floor Conference Room, Auburn, NY
Friday, November 7, 2014 4:00 p.m.**

CCDC Chairman John Latanyshyn called the Cayuga County Development Corporation (CCDC) meeting to order at 4:03 p.m.

ROLL CALL:

Present: John Latanyshyn, Mike Chapman, Ted O’Hara, Christopher Geherin
Excused: William Ryan
Others Present: Steve Lynch, Executive Director; Suzanne Gauthier, Acting Secretary/Treasurer;
Cayuga County Department of Planning and Economic Development.

MINUTES:

Mike Chapman motioned to approve the minutes for March 14, 2014, seconded by Ted O’Hara. All members present voted in favor; Chris Geherin abstained, motion passed.

NEW BUSINESS

a. CCDC FY2015 Budget Review and Adoption

Steve reviewed with the members the draft 2015 Budget and discussed the \$15,000 item for 2015 CCDC support services from County Planning staff. Discussion followed is a Memorandum of Understanding would be necessary.

Mike Chapman motioned to approve the draft 2015 Budget as presented, 2nd by Ted O’Hara.

The motion passed with the following roll call vote:

John Latanyshyn	Yes
Michael Chapman	Yes
Christopher Geherin	Yes
Ted O’Hara	Yes
William Ryan	Absent

b. Request for Executive Session

Mike Chapman motioned to enter into a confidential executive session to discuss matters related to the financial or credit status of a particular person or corporation, 2nd by Ted O’Hara at 4:10 p.m. All members present voted in favor, passed.

Mike Chapman motioned for the board to exit the executive session, 2nd by Christopher Geherin at 4:34 p.m.

All members present voted in favor, passed.

FY 2015 Cont:

John Latanyshyn motioned to have a Memorandum of Understanding drafted with the County Planning staff to provide CCDC support and annual services for \$15,000., 2nd by Christopher Geherin.

The motion passed with the following roll call vote:

John Latanyshyn	Yes
Michael Chapman	Yes
Christopher Geherin	Yes
Ted O’Hara	Yes
William Ryan	Absent

**Cayuga County Development Corporation Meeting
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Friday, November 7, 2014 4:00 p.m.**

TREASURER'S REPORT

Board reviewed the October Treasurer's report. Steve explained the \$400 fee to Department of the Treasury to file Form 8940 –Request for Miscellaneous Determination.

NEXT CCDC BOARD MEETING –To Be Announced.

ADJOURNMENT

Christopher Geherin motioned to adjourn the meeting at 5:35 p.m., 2nd by Ted O'Hara.

All members present voted in favor, passed

Respectfully submitted,
Suzanne Gauthier, Acting Secretary/Treasurer

Mike Chapman motioned to approve the minutes of March 14, 2014, seconded by Christopher Geherin. All members present voted in favor; motion passed.