

WYOMING COUNTY BAC BOARD MEETING MINUTES

The WCBAC Board of Directors met on March 19, 2020 at 2:30 p.m.

Because of the Novel Coronavirus (COVID-19) Emergency and State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 220.1 issued on March 12, 2020 suspending the Open Meetings Law, the Wyoming County Business Assistance Board Meeting was held electronically via conference call instead of a public meeting open for the public to attend in person. Members of the public may listen to and view the Board meeting by clicking the following link: <https://www.youtube.com/watch?v=8OkB6zkUKwc>

1. Roll call to establish quorum – Roll call was taken to establish the Members and others attending by telephone.

Chairman, Mark Dadd, called the meeting to order at 3:22 p.m., in attendance by telephone were: Mark Dadd, Chairman; A. Douglas Berwanger, Vice-Chairman; Rebecca Ryan, Treasurer (left meeting at 3:38 p.m.); Sandra Piridy, Secretary; E. Joseph Gozelski, Director; James Hardie, Director; James Pierce, Executive Director; Robin Marschilok, Director of Operations; Jennifer Tyczka, Program Manager; William Daly, Special Projects Coordinator and Kevin Zanner, Hurwitz & Fine, Agency Counsel.

Absent: Thomas McCormick, Director

2. Administrative

A. Review/approve minutes from February 20, 2020 Board Meeting

The minutes from the February 20, 2020 Board Meeting were reviewed. A motion was made to accept the minutes by J. Gozelski. The motion was seconded by J. Hardie and unanimously carried.

B. Review and approve Financial Statements February 2020

R. Marschilok presented the financial reports from February 2020. After review the Board approved the financial report on a motion made by R. Ryan. The motion was seconded by J. Hardie and unanimously carried.

C. Review/Approve 2019 Audit-Presentation by representative from Freed Maxick

The Chairman reminded the Board that Kathryn Barrett from Freed Maxick had presented the WCBAC Audit review during the IDA meeting previous to this meeting. The Board made the motion to approve the WCBAC Audit Report as presented on a motion made by S. Piridy. The motion was seconded by R. Ryan and unanimously carried.

3. Action Item

A. Authorize agreement with Harry Sicherman/ Harrison Studio for a CFA grant application for the NYS Community Renewal Microenterprise program

Pierce reminded the Board that they had authorized the WCBAC to find a consultant to write a Micro Enterprise Grant. The grant would be in the amount of \$200,000 to help small businesses with startup expenses or for existing businesses to expand, grants could be made available up to \$20,000. Harry Sicherman from Harrison Studios has submitted a proposal to write the grant for \$6,000. Harry has a history with Wyoming County and helped with the CDBG program changes in 2018. The Board authorized Pierce to enter into an Agreement with Harry Sicherman on a motion made by J. Hardie. The motion was seconded by D. Berwanger and unanimously carried.

4. Discussion Items

A. Loan stabilization program

Pierce brought up for discussion the financial concerns that borrowers have brought to the forefront with the state of crisis we are in. Businesses have been calling to ask for relief from loan payments during this time to help keep their doors open. Jim proposed a Disaster Relief Loan Deferment Program to offer loan clients who are in good standing a deferment from principal and interest payments for a period of 6 months. Chairman Dadd asked Counsel for his advice. Zanner stated there are no restrictions legally but there would have to be proper documentation and specific direction to the borrowers to be sure they understand the terms of the program. After discussion the Board agreed to waive payments immediately while the Corporation develops a loan stabilization policy to be approved at the next meeting and presented to the businesses retroactive to March 19, 2020. The Board made a motion to suspend electronic auto withdrawals from borrower's accounts and not penalize non-payments effective immediately to give the businesses relief and give the Board time to formulate a policy on a motion made by D. Berwanger. The motion was seconded by J. Hardie and unanimously carried.

5. Other Business - None

6. Next Meeting

The next scheduled meeting is April 23, 2020, 3:00 p.m. immediately following the WCIDA Board of Director's Meeting.

7. Adjournment:

The meeting was adjourned at 3:56 p.m. on motion by S. Piridy. The motion was seconded by J. Hardie and unanimously carried.

Minutes prepared by: R. Marschilok