

## WYOMING COUNTY BAC ANNUAL BOARD MEETING MINUTES

The WCBAC Board of Directors met on September 10, 2020 at 2:00 p.m. (immediately following the Governance and Finance/Audit Committees) at The Attica Hotel, 28 Exchange Street Attica, New York.

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 Members of the public may listen to and view the Board meeting by clicking the following link:  
<https://www.youtube.com/watch?v=UpR0H16wnY8>

Chairman Dadd called the meeting to order at 2:15 p.m.

**1. Roll call:**

In attendance were: Mark Dadd, Chairman; A. Douglas Berwanger, Vice Chairman; Rebecca Ryan; E. Joseph Gozelski, Director; James Hardie, Director; Thomas McCormick, Director; James Pierce, Executive Director; Robin Marschilok, Director of Operations; Jennifer Tyczka, Program Manager; William Daly, Special Projects Coordinator; Kevin Zanner, Agency Counsel.

**2. Administrative**

- A. Minutes of the July 9, 2020 Board meeting were reviewed. A motion was made to accept the minutes by T. McCormick and seconded by J. Hardie. The motion was unanimously carried.
- B. The financial report from July and August 2020 was reviewed. The financial report was accepted on a motion made by R. Ryan, seconded by T. McCormick. The motion was unanimously carried.

**3. Act of Governance Committee Recommendations**

- A. Approve Governance Committee Member Appointments  
Chairman Dadd asked for a motion to approve the Governance Committee's recommendation to appoint all members of the WCBAC Board to the Governance Committee. J. Hardie made a motion to accept the Governance Committee recommendations. The motion was seconded by T. McCormick and unanimously carried.
- B. Approve Finance and Audit Committee Member Appointments  
Chairman Dadd asked for a motion to approve the Governance Committee's recommendation to appoint all members of the WCBAC Board to the Finance and Audit Committee. J. Hardie made a motion to accept the Governance Committee recommendations. The motion was seconded by T. McCormick and unanimously carried.

C. Approve Recommended Appointments of Board Officers  
Chairman Dadd asked for a motion to approve the Governance Committee's recommendation of appointment of WCBAC Board Officers. J. Hardie made a motion to accept the Governance Committee recommendations for the slate of officers as: Mark Dadd, Chairman; A. D. Berwanger, Vice-Chair; t. McCormick, Secretary; and Rebecca Ryan, Treasurer. The motion was seconded by T. McCormick and unanimously carried.

D. Approve, Adopt and re-adopt Policies and Charter  
The Chairman then asked the Board for a motion to accept the Governance Committee's recommendation to approve, adopt and re-adopt policies and charter. J. Hardie moved to re-adopt the Procurement Policy, Disposition of Real Property Guidelines, The Real Property Acquisition Policy and the Policy for Receipts of Accounting, Internal Controls and Auditing Complaints; the Conflict of Interest Policy and the Governance Committee Charter as recommended by the Governance Committee. The motion was seconded by T. McCormick and unanimously carried.

**4. Act on Finance/Audit Committee Recommendations**

A. Approve/ Re-adopt Policies as Recommended  
Chairman Dadd asked for a motion to accept the Finance and Audit Committee's recommendation to adopt and readopt policies and charter. T. McCormick made a motion to accept the Finance and Audit Committee's recommendations to Re-adopt the Investment Policy and to adopt the Finance and Audit Committee Charter. R. Ryan seconded the motion and it was unanimously carried.

B. Approve/Adopt Preliminary Budget for 2021  
The Chairman asked for a motion to adopt the budget as recommended by the Finance and Audit Committee. T. McCormick made a motion to adopt the budget for 2021 as recommended by the Finance and Audit Committee. The motion was seconded by R. Ryan and unanimously carried.

**5. Review 2020 Annual Report**

Pierce presented the 2020 Annual Report during the WCIDA Annual Board Meeting, highlighting the projects assisted by the WCBAC and the loans approved through the WCBAC. The Board approved the Annual Report as presented on a motion made by J. Hardie. The motion was seconded by R. Ryan and unanimously carried.

**6. Discussion Items**

**A. Arcade & Attica Railroad – Loan Inquiry**

J. Pierce shared a discussion he had recently with Chris Lester, A&A Railroad Manager, about the need to refurbish the steam engine owned by the Railroad. The cost of the repairs is estimated at \$200,000. The Bank of Castile has verbally committed to a loan for half of the amount. Lester has inquired as to the possibility of the WCBAC loaning the remaining \$100,000 to enable the completion of the repairs. Currently the Railroad is doing all they can to continue a revenue stream and they have sold-out the Christmas rides scheduled for 2020 and are adding more days to the schedule to accommodate the riders wanting to book the Holiday Ride. After discussion the Board agreed they would be willing to entertain the request for the needed funds by adding the amount to the

current loan obligation with the WCBAC on a motion made by J. Gozelski, seconded by J. Hardie, Doug Berwanger abstained and motion was carried.

**C. Loan Payment Deferrals End September 30, 2020**

Pierce reminded the Board that the deferrals offered to the Borrowers due to the pandemic will end on September 30<sup>th</sup>. Most businesses are on track and ready to pick up their monthly loan payment as scheduled. Drasgow, Inc. has reached out with a request to extend the deferral another 6 months as the business has just recently started to pick up production activity. After discussion the Board agreed to allow an additional 6-month deferral for Drasgow, Inc. on a motion made by R. Ryan. The motion was seconded by D. Beranger and unanimously carried.

**7. Other Business**

Pierce informed the Board that the owners of Dream Lake Campground are in the process of completing applications for IDA assistance as well as a loan request to the WCBAC Board. The loan would be an addition to funds approved by Community Bank N.A., formerly Steuben County Bank, and the loan underwriting will be provided by the Bank. In order for the Bank to solidify their funding they have asked to see if the WCBAC Board would consider a longer term for a loan to coincide with the term of 20 years under the Bank's mortgage proposal. The WCBAC typically does not provide a term longer than 10 years. The Bank and the Borrowers are asking that the WCBAC consider a longer term or a 20-year term with a balloon payment after 10 years. At that time the WCBAC could re-evaluate and consider an extension to the remaining loan balance. The Board agreed to consider the request as described on a motion made by R. Ryan. The motion was seconded by D. Berwanger and unanimously carried.

**8. Next Meeting**

The next regularly scheduled meeting will be October 8, 2020 at 2:30 p.m. at the Wyoming County Agriculture and Business Center, Warsaw, N.Y.

**9. Adjournment**

There being no further business to discuss the meeting was adjourned at 2:33 on a motion made by D. Berwanger, seconded by J. Hardie and unanimously approved.

Minutes prepared by R. Marschilok