

Wyoming County Business Center, Inc.
Board Meeting Minutes
December 29, 2020

1. Call to Order

The WCBC, Inc Board of Directors met on December 29, 2020 at 3:00 p.m. Via Zoom Meeting.

Due to the current Coronavirus pandemic and the restrictions on public gatherings the meeting was recorded remotely and everyone attending did do so through Zoom Meeting while the public had the ability to watch and listen to the meeting through You-Tube.

The Vice-Chairman Gullo called the meeting to order at 3:04 p.m. and roll call was taken.

Present were: James Pierce, President/CEO; Sam Gullo, Vice-Chair; Dan Leuer, Secretary; Jeremy Satchell, Treasurer; Jim Brick, Director; Robin Marschilok and Jennifer Tyczka, Wyoming County IDA; and Kevin Zanner, Agency Counsel.

Absent: Rick Fish, Chairman

2. Administrative

A. Review and approval of the Minutes from July 15, 2020

The Board reviewed and approved the minutes on a motion made by D. Leuer. The motion was seconded by J. Satchell and unanimously carried.

B. Review and approval of Financial Report for July – December 2020.

J. Satchell presented the financial reports for July - December 2020. The Board then approved the financials on a motion made by J. Brick. The motion was seconded by D. Leuer and unanimously carried.

C. Authorize execution of Letter of Engagement for the Annual Audit – The fee is \$8,000, the same rate as last year.

Pierce asked the Board for authorization to sign the Letter of Engagement with Freed Maxick P.C. for the annual audit. The rate of \$8,000 is the same as last year's rate. After discussion the Board authorized Pierce to sign the Letter on a motion made by J. Satchell. The motion was seconded by J. Brick and unanimously carried.

3. Action Items

A. Update on the former Emkay Site project and a request to take ownership of the property by WCBC North LLC to advance the involvement of a developer.

Pierce reminded the Board of the previous authorization to complete a study which determined the project was eligible for the Brownfield program. Pierce has since solicited developers for Expressions of Interest to redevelop the site. Two developers responded. The project is challenging due to the environmental issues associated with it. Frontier Global Companies from Buffalo has visited the site and is prepared to work with WCBC with developing the site if WCBC North, LLC is able to acquire ownership of the site. This would entail the County completing the foreclosure process and then agreeing to sell the property to

the WCBC North, LLC for \$1.00. If the County will agree to move in this direction, Frontier Global Companies is willing to assist WCBC North, LLC with the completion of an EPA brownfield program grant application. If the EPA grant is awarded, Frontier Global Companies would then take ownership and move the project forward. The potential end use for the site is market rate senior housing. A feasibility study will be completed by the Village of Arcade to verify the need and viability of such a project and to identify other potential uses for the site. The Village is applying for a \$25,000 USDA Grant to cover the costs of the feasibility study. The window for an EPA grant application will open in October of 2021. The Board discussed the possible financial liability from owning the property if Frontier Global decides against acquiring the property and developing the site. J. Pierce stated that the WCBC would find another developer to work with if that should be the case. After discussion, D. Leuer made a motion for WCBC North, LLC to pursue acquisition of the site for \$1.00 once the County foreclosure process is complete, subject to the Developer delivering a signed letter of intent to WCBC agreeing to prepare the EPA grant application and help with further development of the site. The motion was seconded by J. Brick and unanimously carried.

B. Renew \$5,000 investment with Invest Buffalo Niagara for business attraction services and resources important to the WCBC.

Pierce asked the Board to consider giving authorization to renew the annual \$5,000 investment in Invest Buffalo Niagara. Pierce now sits on the board of IBN. Along with marketing services, IBN also has undertaken the task of completing a study to look at the shortage of available buildings in the region and the impact on economic development in the region and offer solutions. The Board authorized the continuation of the annual \$5,000 investment in Invest Buffalo Niagara on a motion made by J. Brick. The motion was seconded by J. Satchell and unanimously carried.

C. NY Main Street grant application- Feasibility Study for a Commercial Kitchen for entrepreneurs at former Zeches building.

Pierce presented to the board a request to complete a NY Main Street Grant Application to secure funding for a feasibility study to confirm the need for a commercial kitchen for local small businesses. Pierce explained that through our entrepreneurs he has identified a need for a commercial kitchen and the possible site for it is at the former Zeches Building on 20A. A feasibility study would cost approximately \$20,000 in which we could apply for a grant. We would need to hire a grant consultant and Pierce has reached out to H. Sicherman who has had great success in writing and obtaining grants for us in the past. The cost to hire Sicherman is \$5,000. After discussion the Board agreed there is a need for commercial kitchen space in the County. The Board authorized \$5,000 for the completion of the NY MainStreet grant application on a motion made by D. Leuer. The motion was seconded by J. Satchell and unanimously carried.

4. Discussion Items

A. Re-start Wyoming Loan Program slated to end December 31, 2020

Pierce updated the Board stating the WCBC had dedicated \$200,000 to the Re-start Wyoming Loan Program and to date we have loaned out \$59,000 to six businesses. There is another application for \$10,000 that has just been submitted. Pierce asked the Board if they wished to extend the program for an additional 6 months as the Covid-19 Pandemic

continues to cause financial stress for our local businesses, especially restaurants. The Board agreed to extend the program until July 1st 2021 on a motion made by J. Brick. The motion was approved unanimously.

5. Updates

A. Micro Loan Portfolio

Pierce reviewed the Microloan portfolio stating most of the Borrowers are current and have been paying monthly payments since the payment waiver was lifted in October. Pierce explained that Silver Trails Outfitters has gone through bankruptcy and the WCBC is slated to receive a small amount in the settlement, of which we have received a portion of the payment. Josh Wolcott has recently sent in a payment and has indicated he will begin sending bi-monthly payments toward his account.

B. Business Mentorship Program

Pierce updated the Board on the program as being developed to help business owners identify business needs and move forward using the expert advice from business mentors. J. Tyczka added that a \$15,000 grant was received from the Wyoming County Community Action through the EDA for CARES Act Funds that is available to Community Action for assisting businesses impacted by the pandemic. The grant is for a 2-year program. The grant funds can be used to pay for business mentor's hours, the mentors will be B. Bieger and Mike and Jeff Fitch. Tyczka will send out an email blast to community leaders, villages and banks to let potential businesses know of the program.

C. Business Accelerator Academy

This program is designed to help businesses that have started up and are ready for the boost to move to the next level. It will help with things like marketing, employee management, cash flow management and tech support. The plan is a 4-session program running concurrently with the FastTrac Program and held on Wednesday nights.

J. Tyczka stated that we have received grants from Key Bank for \$1,000 and \$5,000 from the Wyoming Foundation to support the Business Accelerator Program scheduled to begin March 03, 2021. J. Brick asked if the Cornell Cooperative was aware of this program and stated that Joan Petzen should be notified as there may be Ag businesses that could benefit from this program.

D. FastTrac Spring Session

J. Tyczka updated the Board on the activities stating that the Spring class is scheduled to start March 2, 2021. We currently have 1 person signed up. There may be participants returning from the Spring 2020 class who weren't able to continue when we picked up in the Fall. We will be sending out our marketing materials and sponsorship request after the start of the new year. We have had 2 ribbon cutting for FastTrac businesses, Knotted Massage and Endlessly Outdoors.

D. Leuer added that the County is interested in providing incubator space for FastTrac businesses in the Ag Building. There are three spaces that will be available for small business start-ups.

J. Pierce continued stating that the FastTrac program has just passed its 10th year, has had

171 educated, 155 graduates, 89 businesses have started or expanded and there's been creation of over 130 jobs.

J. Satchell made a statement to thank the staff for all the time and effort put into FastTrac and the investment onto the community.

6. Other Business - None

7. Next Meeting - The next meeting date will be determined as needed.

8. Adjournment -Next Meeting

There being no other business the Vice-Chairman adjourned the meeting at 4:12p.m. on a motion made by J. Brick, seconded by J. Satchell and unanimously carried.

Minutes prepared by R. Marschilok