

**A regular meeting of the Victor Local Development Corporation (VLDC) was held on Tuesday, June 28, 2022 at the Town Hall, 85 East Main Street.**

**MEMBERS PRESENT:** President Liz Biehler  
Vice President Vince Pettrone by Phone  
Director Alyssa Serenis  
Director Mike Guinan  
Director Joe Corsi  
Director Brett Owen  
Minutes Clerk Gina Ko

**Absent:** Kathy Rayburn and Ted Rund Jr.

The meeting was called to order by President Liz Biehler at 8:02 am.

Salute to the flag.

**(Within this report Victor Local Development Corporation will often be referred to as VLDC)**

**Resolution #14-22VLDC**

**Acceptance of Minutes**

On a motion made by Brett Owen seconded by Mike Guinan, the following resolution was ADOPTED 6 AYES 0 NAYS.

**Resolved,** that the Victor Local Development Corporation accepts the minutes from the meeting dated May , 2022.

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**Financial Report**

**Payment of Bills – Abstract #6**

The Board reviewed the abstract to be paid from the Victor Local Development Corporation. The abstract totaled \$1,016.37.

**Resolution #15-22VLDC**

**Payment of Bills -VLDC**

On a motion made by Mike Guinan, seconded by Joe Corsi, the following resolution was ADOPTED 6 AYES 0 NAYS

**Resolved,** that the Victor Local Development Corporation has reviewed and invoices for payment that appear on the balance sheet totaling \$1,016.37.

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### **Open Discussion**

Liz Biehler and Alyssa Serenis, who are on the loan committee, met to review current loan application used by the VLDC and provide suggested changes. The following changes/updates were discussed

1. Raise the rate to 3.50 %
  - a. This is currently at 2.5% and is taken off the top rather than added to each payment
2. Charge an application fee regardless of approval or not, The fee suggested is \$50.00
3. Make sure the client provides a copy of their Business paperwork (dba, LLC, Corp)
4. Any Loan over \$20,000 ask for them to secure life insurance and we are the assignee
5. Place a UCC filing

### **Resolution #16-22VLDC**

On a motion made by Joe Corsi, seconded by Vince Pettrone, the following resolution was ADOPTED 6 AYES 0 NAYS.

**Resolved,** that the Victor Local Development Corporation has approved the loan application updates.

Kathy will update the loan application to reflect on the changes that were approved.

### **Adjournment**

Meeting was adjourned on a motion by Vince Pettrone, seconded by Brett Owen and unanimously approved at 8:26am.

Gina Ko, Minutes Clerk