

A regular meeting of the Victor Local Development Corporation (VLDC) was held on Tuesday, July 17, 2018 at the Town Hall, 85 East Main Street.

MEMBERS PRESENT:	President	Glenn Cooke
	Vice President	Bryan Powers
	Treasurer	Rebecca Melton
	Secretary	Carol Commisso
	Director	Bob Senn
	Director	Liz Biehler
	Executive Director	Kathy Rayburn
	Minutes Clerk	Sue George

MEMBERS ABSENT: Director Mike Guinan

OTHERS PRESENT: None

Meeting was called to order by President Glenn Cooke at 6:01pm.

Salute to the flag.

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

Resolution #30-18LDC

Acceptance of Minutes

On a motion made by Carol Commisso, seconded by Bob Senn, the following resolution was ADOPTED 6 AYES 0 NAYS

Resolved, that the Victor Local Development Corporation accepts the minutes from the meeting dated June 26, 2018

Financial Report

Payment of Bills – Abstract #7

The Board reviewed the invoices to be paid from the Victor Local Development Corporation/Victor Business Connection Balance sheets. The unpaid invoices totaled \$1487.04.

Resolution #31-18LDC

Payment of Bills -LDC

On a motion made by Bryan Powers, seconded by Liz Biehler, the following resolution was ADOPTED 6 AYES 0 NAYS

Resolved, that the Victor Local Development Corporation has reviewed and approved invoices for payment that appear on the balance sheet totaling \$450.00.

Resolution #32-18LDC

Payment of Bills – Victor Business Connection

On a motion made by Rebecca Melton, seconded by Bryan Powers, the following resolution was ADOPTED 6 AYES 0 NAYS

Resolved, that the Victor Local Development Corporation has reviewed and approved invoices for payment that appear for on the balance sheet totaling \$1037.04. Invoices are to be paid out of the Victor Business Connection account.

Note: Resolution #31-18LDC and #32-18LDC were included in the Balance Sheet totaling \$ 1487.04

Review of VLDC By-Laws

Bryan reviewed the VLDC By-Laws concerning the term limits for the Board of Directors in Article II (Board of Directors- Sections 2.1 & 2.3) and Article V (Finances- Section 5.6) regarding the portion on the Nozzolio Grant. The Board agreed to the changes in Article II.

Bryan will make changes to the wording of Section 5.6 in Article V and email them to the Board prior to the August meeting. He asked that the Board read through the entire By-Laws and if they see any changes that need to be made, we address them now. Once the Board agrees to the suggested changes, the By-laws will be sent to the attorney for review as he will be attending the August meeting.

Executive Director Report
July 2018

Kathy handed out the VLDC proposed budget and discussed with the Board some suggestions she had on the budget. One was regarding the amount for Legal Services. The Board felt a 3-5% contingency line is the best route to take for legal.

There was some discussion regarding the line for the Business Awards Luncheon, and Bryan noticed some mathematical discrepancies on the total income and expense lines. Kathy had used a table to put the budget together and Rebecca offered to put it into an Excel spreadsheet. That will correct the discrepancies and ensure that everything is aligned.

Liz asked about the Advertising/PR category and if Kathy budgeted enough for this. She felt it should be higher. Rebecca wondered who would keep track of advertising. Kathy suggested bringing the opportunity back to the Board to approve.

Kathy will send the revised proposed budget out to the Board and if they are any more suggestions please get them back to her before August 13th when she has to present it to the Town Board. She will also meet informally with the Town supervisor and the Finance Director prior to that with what she has so far.

Glenn discussed the possibility of engaging in revenue enhancement activities such as selling items of local interest. He said that other LDCs in the state have done that. He also said that some LDCs have arrangements with their county IDAs to receive a referral fee if they bring development projects to their towns. We will talk more about this and possibly form a committee to be responsible for the revenue enhancement activities.

Upon reading the draft minutes Glenn added the following to this discussion: "...in the discussion of IDA fees to LDCs, that arrangement only came into play if the IDA had generated fees from Industrial Revenue Bond issuances or sale/lease backs, or lease/lease backs on projects that were facilitated by an LDC."

Committee Action Review

Finance/Business Loans- Glenn reiterated that at June's meeting it was decided he would be the Chair for this committee. Kathy did let the Board know that the last loan action was completed last month.

Grants/Property-

Communications/Community Relations-

President's Report

Once we get Ed Flynn's report he would like to have a workshop and use that time to discuss committees and the roles of them.

The Board decided to have the August meeting at 5:00 with food.

Adjournment

Meeting was adjourned on motion at 6:40pm

Sue George, Minutes Clerk