

YATES COUNTY CAPITAL RESOURCE CORPORATION
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MINUTES OF THE REGULAR BOARD MEETING OF THE YATES COUNTY CAPITAL RESOURCE CORPORATION

June 17, 2015

YATES CRC MEMBERS PRESENT: Jim Willson
Rita Gow
Jim Long
Mark Morris
Gene Pierce
Jerry Hiller

YATES CRC MEMBERS ABSENT: Mary Zelazny

FLEDC STAFF: Steve Griffin
Kari DeWick
Doreen Jensen

GUESTS: Zach Lansing, FLEDC Intern from Keuka College
Jim Moon
Taylor Fitch
Tim Dennis
John Christensen

Chair J. Long called the meeting to order at 8:59 A.M. immediately following the Finger Lakes EDC Meeting's suspension.

Roll call was taken, a quorum was present.

MINUTES

A motion was made by M. Morris and seconded by J. Hiller to approve the May 13, 2015 minutes as written. Motion passed.

NEW BUSINESS

S. Griffin reviewed the Yates County Agricultural Society loan payment change request. This loan was originally approved at the May 13, 2015 Yates CRC meeting. They have requested to make annual payments in July after the Yates County Fair instead of monthly payments. First annual payment would be following this year's fair. *A motion was made by J. Long and seconded by J. Willson to approve the loan payment amendment for the Yates County Agricultural Society. Motion passed.*

A motion was made by G. Pierce and seconded by J. Willson to go into Executive Session at 8:51 AM to discuss a company's financials. Motion passed.

A motion was made by G. Pierce and seconded by J. Willson to come out of Executive Session at 9:04 AM. Motion passed.

There was no action taken in Executive Session.

A motion was made by M. Morris and seconded by J. Long to grant the Keuka Housing Council's request to change their current payment to interest only for 9 month, as they await word on a potential grant. If grant application is rejected, principal payments will start immediately with a balloon payment due at the end of the existing term. Motion passed with R. Gow abstaining.

A motion was made by J. Hiller and seconded by R. Gow to adjourn the meeting at 9:05 A.M. Motion passed.

Respectfully submitted,

Doreen J. Jensen