

YATES COUNTY CAPITAL RESOURCE CORPORATION
1 Keuka Business Park, Suite 104
Penn Yan, NY 14527
Telephone: 315-536-7328

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

November 16, 2016

YATES CRC MEMBERS PRESENT: Jerry Hiller
Gene Pierce
Taylor Fitch
Mark Morris
Mary Zelazny

YATES CRC MEMBERS ABSENT: Rita Gow
Jim Willson

FLEDC STAFF: Steve Griffin
Kari DeWick
Doreen Jensen

GUESTS: Tim Dennis
John Christensen, The Chronicle Express

Chair G. Pierce called the meeting to order at 9:12 A.M. immediately following the Finger Lakes Horizon EDC Meeting's adjournment.

Roll call was taken; a quorum was present.

MINUTES

A motion was made by J. Hiller and seconded by T. Fitch to approve the October 26, 2016 minutes as written. Motion passed.

NEW BUSINESS

K. DeWick updated the Board on the Finger Lakes Museum. They requested a change in the collateral of their loan. The Finger Lakes Museum is receiving \$46,000 from NYSOPRHP. This money is to go against the \$200,000 loan with the Yates CRC. However, if they can utilize the \$46,000 to finish roof parapet and office buildout, which would allow them to give up renting a construction trailer as their office. This also would bring them closer to the \$488,000 match they need to utilize the \$175,000 from NYS. The anticipated \$175,000 from NYS is expected in early 2017. The Loan Review Committee approved this request. It was recommended that we have the Finger Lakes Museum sign a waiver outlining the changes to the loan collateral.

A motion was made by M. Zelazny and seconded by J. Hiller to adjourn the meeting at 9:20 A.M. Motion passed.

Respectfully submitted,

Doreen J. Jensen

