

FINGER LAKES ECONOMIC DEVELOPMENT CENTER  
1 Keuka Business Park, Suite 100  
Penn Yan, NY 14527  
Telephone: 315-536-7328

**MINUTES OF THE REGULAR BOARD MEETING OF THE FINGER LAKES ECONOMIC DEVELOPMENT CENTER**

February 21, 2024

FLEDC MEMBERS PRESENT: Steve Boisvert  
Jesse Jayne  
Mary Anne Rogers  
Ryan Hallings  
Janice Gaub

FLEDC MEMBERS EXCUSED: Sirene Garcia  
Amy Storey

FLEDC LEGAL COUNSEL via ZOOM: Russ Gaenzle, Harris Beach, PLLC

FLEDC STAFF: Steve Griffin  
Doreen Jensen

FLEDC STAFF ON ZOOM: Mike Lipari

GUESTS: Steve Maier, Harris Beach, PLLC  
Jim Moon, Howard Hanna

GUESTS ON ZOOM: Annie Stull, Keuka College

Chair R. Hallings called the meeting to order at 9:02 A.M. immediately following the Finger Lakes Horizon EDC's meeting.

Roll call was taken, a quorum was present. Chair R. Hallings introduced guests.

***A motion was made by M.A. Rogers and seconded by S. Boisvert to go into Executive Session at 9:03 A.M. to discuss the financial history of a particular corporation. Motion passed.***

M. Lipari left the meeting at 9:13 A.M.

***A motion was made by J. Gaub and seconded by S. Boisvert to come out of Executive Session at 9:15 A.M. Motion passed.***

There was no action taken in Executive Session.

**MINUTES**

***A motion was made by S. Boisvert and seconded by M. A. Rogers to approve the January 17, 2024 minutes as written. Motion passed with J. Jayne abstaining.***

## **AGENDA CHANGES**

Under Action Items add Supplemental Project Authorization for Chrisantha, Inc. and Assignment Authorizing Resolution for Saviour Finger Lakes, LLC

## **FINANCE COMMITTEE**

D. Jensen reviewed all the bills to be paid, the total bills to be paid today is \$41,734.51 and consists of Check #6469 -6488, e158-e162 and includes payroll from the Checking Account. Check #1293 totaling \$1,086.15 from the RLF Account was also presented for payment. D. Jensen inquired if there were any questions on the financials or loan reports. D. Jensen noted the gap in check numbers were due to voided checks. J. Jayne inquired about the aging report.

***A motion was made by J. Jayne and seconded by S. Boisvert to approve the Finance Report and to pay all bills submitted totaling \$41,734.51 from the checking account and \$1,086.15 from the RLF account with the check numbers presented. Motion passed.***

## **STATUS REPORT**

D. Jensen reported no updates unless there are questions?

S. Griffin reported it has been a busy two months with audit and NYS Reporting. S. Griffin reviewed the information that we need to collect for our PARIS report. J. Gaub inquired if we use that information to present to the community? S. Griffin said yes and he will be working on a press release for the paper. NYS Economic Development Council is asking IDA's across the state to provide this information to the public as it shows the positive impact IDA's have in their respective communities.

S. Griffin reported he spoke to a realtor who will be listing the former Eastside Grill (Beverage Baron) for sale. J. Moon reported the for-sale sign is up.

S. Griffin reported the Finger Lakes Museum has started construction on their facility in Branchport, NY.

S. Griffin reported the Occupancy Tax was up 17% in 2023 over 2022.

S. Griffin reported on attending the NYS Economic Development Council Conference in Albany last week. S. Griffin reviewed the conference.

S. Griffin is working on gathering information to send to the municipalities regarding receiving state grant money. To receive state grant money, from certain state programs, municipalities will have to designate themselves as a pro-housing community.

## **ACTION ITEMS**

S. Griffin reported that Lyons National Bank had the highest interest rates across the board. The question was how long we invest the CD with Lyons National Bank? After discussion, it was decided to invest for one year at 5.25% and also move the Money Market Account to Lyons National Bank at a rate of 4.60%.

***A motion was made by J. Gaub and seconded by S. Boisvert to approve the CD at Lyons National Bank for one year at 5.25% and move the money market to Lyons National Bank at 4.60%. Motion passed with R. Hallings abstaining.***

S. Griffin reported ANKA Ventures would like to modify the terms of their loan that was previously approved. The Loan Review Committee approved this request. They would like to amortize their loan over seven years with a ballon payment due at the end of the five-year term. ***A motion was made by S. Boisvert and seconded by J. Gaub to allow the modification to the ANKA Ventures loan as presented. Motion passed with R. Hallings abstaining.***

J. Gaub left the meeting at 9:50 A.M.

R. Hallings reported we need to appoint bank signers for the checking account. ***A motion was made by J. Jayne and seconded by M. A. Rogers to authorize the following check signers: All the officers which consist of R. Hallings, M.A. Rogers, S. Boisvert, S. Garcia, and J. Gaub. Staff would include S. Griffin and M. Lipari. Signers would be two out of the seven. Motion passed.***

S. Griffin reviewed the leases that need to be approved. David Hansen, CPA would like to renew their lease for one year and The L.C, Whitford Co., Inc. would like a 11-month lease. ***A motion was made by M. A. Rogers and seconded by J. Jayne to authorize the CEO to sign the leases with David Hansen, CPA and The L.C. Whitford Co., Inc. as presented. Motion passed.***

S. Griffin reported Chrisantha Water Street Townhouse project approved in 2021 has been modified from 18 units to 16 units. The building and infrastructure costs have increased. This will impact the incentives for the projects. The sales tax benefit will increase \$72,000, mortgage tax abatement will also increase \$13,000, The property tax abatements will actually be less due to the tax rates decreasing. S. Griffin reported this project is different from our regular PILOT. As the condominiums are sold, they will be removed from the PILOT. The resolution is amending the modifications and acknowledging the changes to the project. J. Jayne disclosed that he is the Code Enforcement Officer for the Village of Penn Yan. S. Maier and R. Gaenzle both reported that this is not a legal conflict of interest. R. Hallings disclosed that Chrisantha, Inc. is a customer of Lyons National Bank but R. Hallings and his team do not have a relationship with Chrisantha, Inc.

***The following resolution was duly offered by S. Boisvert and seconded by M. A. Rogers, to wit:***

***SUPPLEMENTAL PROJECT AUTHORIZING RESOLUTION OF THE YATES COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") RELATING TO THE APPOINTMENT OF CHRISANTHA, INC., FOR ITSELF AND/OR ON BEHALF OF ONE OR MORE ENTITIES FORMED OR TO BE FORMED (COLLECTIVELY, THE "COMPANY") AS ITS AGENT TO UNDERTAKE A CERTAIN PROJECT (AS MORE FULLY DESCRIBED BELOW).***

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "State"), as amended, and Chapter 113 of the Laws of 1975 of the State of New York, as amended (hereinafter collectively called the "Act"), the **YATES COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to own,

lease and sell property for the purpose of, among other things, acquiring, constructing and equipping industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, pursuant to a certain Final Resolution adopted on March 17, 2021 (the "Final Resolution"), the Agency previously appointed **CHRISANTHA, INC.**, for itself or on behalf of an entity to be formed (collectively, the "Company") as agent to undertake a certain project (the "Original Project") consisting of: (A) the acquisition by the Agency of a leasehold or other interest in certain property located at 131 Water Street, Village of Penn Yan, Yates County, New York and 120 Wagener Street, Village of Penn Yan, Yates County, New York (collectively, the "Land"), together with the existing improvements located thereon, if any (the "Existing Improvements"); (B) the construction on the Land of approximately eighteen (18) market-rate condominiums (the "Improvements"); and (C) the acquisition and installation in and around the Improvements of certain items of equipment, machinery and other tangible personal property (the "Equipment"; and, collectively with the Land, the Existing Improvements, if any, and the Improvements, the "Facility"); and

WHEREAS, in connection with the Original Project, the Agency authorized the provision of certain financial assistance to the Company in the form of (a) a sales and use tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Original Project, (b) a partial real property tax abatement structured through a certain tax agreement, and (c) an exemption from the mortgage recording tax as authorized by the laws of the State for financing related to the Project (collectively, the "Financial Assistance"); and

WHEREAS, the Company has advised the Agency that it contemplates making certain minor modifications to the scope of the Project and, given the current interest rate climate and development costs, the total project construction costs have increased requiring an adjustment to the amount of sales and use tax exemption benefits and mortgage recording tax exemption benefits approved by the Agency within the Final Resolution; and

WHEREAS, in furtherance of the foregoing, the Company has submitted certain materials supplementing the Company's Application to the Agency for consideration, and upon review of same, the Agency desires to authorize: (i) the reduction in the scope of the Project and the amendment of the description thereof, and (ii) an increase in the amount of authorized sales and use tax exemptions and mortgage recording tax exemption to be provided to the Company in furtherance of the Project (as amended); and

WHEREAS, (i) the entire Project (as amended), and each and every component thereof, including condominium units, open space and infrastructure is an essential element and integral to the Agency's stated purposes of promoting employment opportunities and preventing economic deterioration in and around the Village of Penn Yan's waterfront area, and is in furtherance of the Agency's purposes to encourage economic development, job opportunities and economic prosperity and (ii) the granting of the Financial Assistance by the Agency will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of the Village of Penn Yan, which is located within Yates County, and improve their standard of living, and prevent unemployment and economic deterioration, and thereby serve the public purposes of the Act.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE YATES COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Based upon the representations made by the Company to the Agency in the supplemental materials, the Agency hereby authorizes the modification to the scope of the Project, and the amendment of the description thereof to read as follows:

(A) the acquisition by the Agency of a leasehold or other interest in certain property located at 131 Water Street, Village of Penn Yan, Yates County, New York and 120 Wagener Street, Village of Penn Yan, Yates County, New York (collectively, the "Land"), together with the existing improvements located thereon, if any (the "Existing Improvements"); (B) the construction on the Land of approximately sixteen (16) market-rate condominiums (the "Improvements"); and (C) the acquisition and installation in and around the Improvements of certain items of equipment, machinery and other tangible personal property (the "Equipment"; and, collectively with the Land, the Existing Improvements, if any, and the Improvements, the "Facility").

Section 2. The Facility constitutes a "commercial" facility as defined under the Act and will promote employment opportunities and prevent economic deterioration in the Village of Penn Yan, which is located in Yates County. Based upon the Company's Application (as amended and supplemented) to the Agency, the Project will offer a housing opportunity for local residents, providing valuable housing stock for these persons working and living in Yates County.

Section 3. The Agency hereby authorizes the increase of \$4,000.00 in sales and use tax exemption benefits and \$13,000.00 in mortgage recording tax exemption benefits for the Company in connection with undertaking the Project as agent of the Agency. The foregoing does not require any supplemental public hearing or additional approvals. In furtherance of the foregoing, Section 4 and Section 7 of the Final Resolution are amended to read as follows:

Section 4. Based upon representations and warranties made by the Company in the Application, the Agency hereby authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project, that would otherwise be subject to State and local sales and use tax in an amount up to **\$2,500,000.00**, which result in State and local sales and use tax exemption benefits ("Sales and Use Tax Exemption Benefits") not to exceed **\$200,000.00**. The Agency agrees to consider any requests by the Company for an increase to the amount of Sales and Use Tax Exemption Benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services.

Section 7. The Agency is hereby authorized to provide the Company with an exemption from mortgage recording taxes as permitted by New York State law in an amount not to exceed Twenty-Nine Thousand and 00/100 Dollars (**\$29,000.00**).

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges

and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 5. These Resolutions shall take effect immediately upon adoption.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Jesse Jayne	[ X ]	[ ]	[ ]	[ ]
Amy Storey	[ ]	[ ]	[ X ]	[ ]
Janice Gaub	[ ]	[ ]	[ X ]	[ ]
Steve Boisvert	[ X ]	[ ]	[ ]	[ ]
Mary Anne Rogers	[ X ]	[ ]	[ ]	[ ]
Ryan Hallings	[ X ]	[ ]	[ ]	[ ]
Sirene Garcia	[ ]	[ ]	[ X ]	[ ]

The Resolutions were thereupon duly adopted.

**SECRETARY'S CERTIFICATION**  
*(Chrisanntha, Inc. Project)*

STATE OF NEW YORK                    )  
COUNTY OF YATES                    ) SS.:

I, the undersigned Secretary of the Yates County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Yates County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on February 21, 2024, with the original thereof on file in the Agency's office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 21st day of February, 2024.

\_\_\_\_\_  
Secretary

S. Maier reviewed Savour Finger Lakes, LLC request to assign the PILOT. They are transferring to a single member LLC with the same membership structure as Savour Finger Lakes, LLC. ***A motion was made by J. Jayne and seconded by S. Boisvert to approve the assignment to the PILOT for Savour Finger Lakes, LLC.***

***The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:***

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Jesse Jayne	[ X ]	[ ]	[ ]	[ ]
Amy Storey	[ ]	[ ]	[ X ]	[ ]
Janice Gaub	[ ]	[ ]	[ X ]	[ ]
Steve Boisvert	[ X ]	[ ]	[ ]	[ ]
Mary Anne Rogers	[ X ]	[ ]	[ ]	[ ]
Ryan Hallings	[ X ]	[ ]	[ ]	[ ]
Sirene Garcia	[ ]	[ ]	[ X ]	[ ]

The Resolutions were thereupon duly adopted.



Chair R. Hallings thanked everyone for their time today and reported the next meeting is scheduled for March 20, 2024.

*A motion was made by M. A. Rogers and seconded by S. Boisvert to adjourn the meeting at 10:01 A.M.*

Respectfully submitted,

Doreen J. Jensen