

FINGER LAKES HORIZON ECONOMIC DEVELOPMENT CORPORATION
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**MINUTES OF THE REGULAR BOARD MEETING OF THE FINGER LAKES HORIZON
ECONOMIC DEVELOPMENT CORPORATION**

May 20, 2020

FLHEDC MEMBERS PRESENT: Dr. Kim Williams
Rita Gow
Ryan Hallings
Janice Gaub
Sirene Garcia
Bill Holgate

FLHEDC MEMBERS ABSENT: Gene Pierce

FLEDC STAFF: Steve Griffin
Mike Lipari
Mike Seppala
Doreen Jensen

FLHEDC LEGAL COUNSEL: Russ Gaenzle, Harris Beach, PLLC

Because of the Novel Coronavirus (COVID-19) Emergency and State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 220.1 issued on March 12, 2020 suspending the Open Meetings Law, the Finger Lakes Horizon Economic Development Corporation (the "Agency") held this Board Meeting via electronic webinar instead of a public meeting open for the public to attend in person.

Vice-Chair R. Gow called the meeting to order at 8:12 A.M.

Roll call was taken, a quorum was present. S. Griffin introduced Russ Gaenzle of Harris Beach, PLLC who will be our contact.

MINUTES

A motion was made by R. Hallings and seconded by B. Holgate to approve the April 15, 2020 minutes as written. Motion passed.

FINANCE COMMITTEE

D. Jensen reviewed all the bills to be paid, the total bills to be paid today is \$8,000.00 and consists of Check #287-288 from the Finger Lakes Horizon EDC Checking Account. *A motion was made by R.*

Hallings and seconded by Dr. K. Williams to pay all bills submitted totaling \$8,000.00 and respectively with the check numbers presented. Motion passed.

A motion was made by B. Holgate and seconded by S. Garcia to enter Executive Session at 8:15 A.M. to discuss the financial history of a particular corporation. Motion passed.

A motion was made by R. Hallings and seconded by B. Holgate to terminate Executive Session at 8:36 A.M. Motion passed.

There was no action taken in Executive Session.

NEW BUSINESS

M. Lipari reported KFA Holdings d/b/a Finger Lakes Rail Riders would like to create a rail bike ride on the abandoned rail line in the Town of Benton starting at Havens Corners Road and ending at Flat Street. They are requesting \$60,000 for all site preparation, development costs and purchase of equipment. The loan would at 2.6% for five years. Collateral would be a UCC filing in first position on all business assets, equipment and accounts receivable. Personal guarantees are required for Kathy Ferron and her husband Michael Morton. All local zoning requirements need to be approved before the loan can close. *A motion was made by R. Hallings and seconded by Dr. K. Williams to authorize the loan to KFA Holdings d/b/a Finger Lakes Rail Riders for \$60,000 at 2.6% for five years. Collateral and personal guarantees would be as presented. Also, required is that all local zoning requirements are approved before the loan can close. Motion passed.*

A motion was made by B. Holgate and seconded by S. Garcia to adjourn the meeting at 8:38 A.M. Motion passed.

Respectfully submitted,

Doreen J. Jensen