

BOARD OF DIRECTORS MEETING

County of Chautauqua Industrial Development Agency

**BWB Building**  
**201 West Third Street, Jamestown, NY**  
**2<sup>nd</sup> Floor Board Room**  
**&**  
**Fredonia Technology Incubator**  
**214 Central Avenue, Dunkirk, NY**  
**1<sup>st</sup> Floor Conference Room**

November 22, 2022

10:03 a.m.

Gary Henry	Secretary
Steven Thorpe	Member
Sagan Sheffield- Smith	Member
Jay Churchill	Member
Rhonda Johnson	Member
Dan Heitzenrater	Treasurer

Also in attendance:

Mark Geise	Administrative Director/CEO
Richard E. Dixon	Chief Financial Officer
Milan K. Tyler, Esq.	Counsel
Greg Peterson	Counsel
Crystal Almeter	Counsel
Kristine Morabito	CCIDA Staff
Crystal Erhard	CCIDA Staff
Jeanette Lo Bello	CCIDA Staff
Rosie Strandburg	CCIDA Staff
Kayla Strandburg	CCIDA Staff
Jason Toczydlowski	CCIDA Staff
Nate Aldrich	CCIDA Staff
Monica Simpson	CCIDA Staff
Greg Bacon	Post Journal
Chris Lanski	Exelco/Newbrook, Inc.
Adam Rowles	Saturn Power

Absent Board Member(s):

Michael Metzger	Chairman
Brad Walters	Member
Kevin Muldowney	Member

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Meeting was called to order by Gary Henry, Secretary, at 10:01 a.m.

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Gary Henry

Good Morning. Welcome to the Board of Directors meeting of the Chautauqua County Industrial Development Agency at the BWB Building, 201 West Third Street, Jamestown NY and Fredonia Technology Incubator, 214 Central Avenue, Dunkirk NY and electronically via livestream and zoom. It is November 22, 2022 at 10:03 a.m. Roll call please.

Board

Aye. (Six Members Present)

Gary Henry

You should have already received the minutes from October 25<sup>th</sup> and had a chance to review those. Do we have a motion to accept those minutes?

Steven Thorpe

Motion

Gary Henry

Motion made by Steve. Do we have a second?

Rhonda Johnson

Second

Gary Henry

Seconded by Rhonda. All in favor say Aye.

Board

Aye.

Gary Henry

Opposed? Motion carried.

Mark Geise

Before we get going on the New Business, I wanted to introduce our new Board Member Dan Heitzenrater. He is replacing Hans Auer. Hans Auer, who was our Treasurer, was appointed in November of 2012. He was with us for ten years and has retired from the IDA. Dan is a great guy. I have known him for quite a number of years. He is the County of Chautauqua Chamber of Commerce CEO & President. He has been in that since July of 2021. Reviewed Dan's work history, community involvement and educational background. We are really happy to have you as a part of our group/team and we look forward to working with you moving forward. Would you like to say anything?

Dan Heitzenrater

Thank you Mark. As you mentioned, for a number of years, prior to the Chamber I worked with the County Executive's Office and one of my duties there was to process the County and Board Commission appointments, so I recognize many of the faces and names at the table here. Appreciate the opportunity to join the Board. I think it's crucial from the Chamber of Commerce perspective, hopefully be able to bring maybe that mindset and representation for the small business community and obviously just being a champion for business county wide. I appreciate the opportunity to work with you.

Gary Henry

I have had the opportunity to work with Dan at different times on different committees and it has always been enjoyable. I look forward to having you on the Board as well. We will go ahead and start with New Business. I think we are going to look at these two solar projects together. Is that what we decided?

Milan Tyler

Kristine, is that good with you?

Kristine Morabito

Yes. That works for me. Milan, I will just take your lead when we get to the point of how we conduct the deviation hearings. Is that ok?

Milan Tyler.

Yes.

Kristine Morabito

Before you today you have various resolutions for the Schofield Solar, LLC and Scinta Solar, LLC tax lease and PILOT projects. The Schofield Solar, LLC project is a 5 megawatt VC solar farm on 25 acres in the Town of Pomfret located at 5208 West Main Road in Fredonia. This is on Route 20 almost to the Portland line. You received a full detailed presentation at the September 27<sup>th</sup> board meeting for this project. I am going to jump to the Scinta Solar description next. The Scinta Solar, LLC project is also a 5 megawatt VC solar farm. This will be located on 26 acres in the Town of Stockton located at 7030 South Stockton Cassadaga Road in Cassadaga. You also received a full detailed presentation regarding this project at the September 27<sup>th</sup> board meeting. I see we have Adam Rowles with us today and I just wanted to mention to the members that Adam is with us. I know he provided a very comprehensive presentation previously. If there are questions of Adam as we review these resolutions please let us know. Adam is just available to respond if there are any questions. Subsequent to the Due Diligence Resolutions and Agreements passed at the September 27<sup>th</sup> board meeting Public Hearing Notices and Deviation Hearing Notices were distributed as appropriately for both projects. We held Public Hearings on October 27<sup>th</sup> in the respective townships where these projects will be located. No comments were made at either Public Hearing and no written comments have been received regarding either project for this application. Today, on the agenda we have a deviation hearing for each project and we also have SEQRA Resolutions and Final Resolutions for the Boards consideration. I would ask Milan to please conduct the deviation hearings and also if you could describe the resolutions being presented to the Board.

Milan Tyler

Happy too. Starting with the Deviation Hearings. Notices were sent, as Kristine mentioned to each of the affected tax jurisdictions on October 14<sup>th</sup>. We have not received any comments from the affected tax jurisdictions. The two PILOTS differ slightly. The Schofield one starts at 3,750 per megawatt. The Scinta Solar starts at 3,500 per megawatt and that is due mostly because they are host community agreements with respect to towns that are slightly different. So those are the amounts of the PILOT. For 25 years they escalate 2% per year. So, at this point is there any member or representative of any affected tax jurisdiction who would like to be heard as to the project or the proposed financial assistance?

Kristine Morabito

Milan, I don't think we have any representatives of the affected taxing jurisdictions in attendance. I just want to verify – I see someone has joined us with a number ending in 2218, I think that may be Crystal Almeter.

Mark Geise

It is.

Kristine Morabito

I don't think we have any members of the affected taxing jurisdictions in attendance today.

Milan Tyler

With that being said, I close the Deviation Hearing. As Kristine mentioned there are three resolutions. The first is a Deviation Resolution approving the deviation from your U-TEP under the terms I just described. On the SEQRA Resolutions each of the two towns undertook their own SEQRA review but they did not name the IDA. So the IDA had to do its own SEQRA review. We reviewed all the materials that the town did and came to the same conclusion. Your SEQRA resolution goes through each of those factors. In section 1B of the resolution before you it says that the IDA conducted a coordinated review when in fact it should say and the final resolution is going to say that the Town has undertaken a coordinated review of the project in accordance with SEQRA which did not include the agency and as such the agency is not bound by the Towns determination pursuant to the SEQRA but rather must issue its own determination. With that change we will also ask you to approve the SEARA finding and then the Final Resolution. The Final Resolution approves everything that has gone before including review of the Public Hearing and the Deviation etc. We have not prepared final documents but the final documents will be prepared and will be very similar to the other solar deals that have come before you. Those are the three resolutions and the only real difference is – both are the same size –different towns and the PILOT is slightly different.

Gary Henry

Thank you. Do we have any questions or comments on these resolutions?

Mark Geise

I just have a comment/question. The difference in the PILOTS – isn't it true Rich or Kristine, that with the Scinta Solar that's in Stockton – the difference is because they negotiated their own PILOT?

Rich Dixon

They negotiated their own host agreement.

Mark Geise

We sort of had an arrangement where if we did it, it would be set at that 3750 in the host agreement and if they do it than whatever they want.

Rich Dixon

The towns try to get the same amount of money per solar project and with the tax rate being drastically different in the towns, some towns are under five cents and some towns are nine cents. It varies in the amount that they get. Trying to play equal and fair with these amounts. The PILOTS will change a little but at the end of the day they are very similar in the amount of money that the town receives.

Milan Tyler

One more comment is due to the fact that the towns did their own SEQRA – but again the informal policy is not to approve any of the solar deals unless until the town is on board with them and by definition here they are.

Mark Geise

Yes. That is another big point. Again, the towns are on board, they wanted us to negotiate these PILOTS, do these incentives for the projects. Just like all the other projects that we do, they asked us to enter into these agreements.

Kristine Morabito

Thank you for making that point Mark. Yes, I spoke with the Town Supervisors in both of these townships and they indicated these projects are approved and they are requesting our assistance.

Milan Tyler

So, the approving resolution approves the PILOT deviation, a sales tax benefit, and a mortgage recording tax benefit. The amounts are set forth in the resolution. Other than that this is a well-worn path.

Rich Dixon

I just have a couple of questions for Adam. You are all set with National Grid – the engineering studies are complete, you're in the queue, and you are ready to go and you know what the final cost will be to connect? That's my first question. The second one is, do you plan to sell these after you complete all your work or are you going to own and operate them?

Adam Rowles

The first question – we have paid our 25% and 75% deposits for both projects- I think about eight months ago now. So, we've received our SEQRA studies, we are comfortable with the costs and have paid the cost estimates. Now, the next steps for these projects is to enter into a construction meeting to begin to facilitate the tangible interconnection process there. In regards to your second question, as its typical with Saturn's projects, we will be selling each project to a party that will be the eventual owner and operator of these projects as well. We don't have a name for who would be buying these projects as of yet.

Rich Dixon

When would you expect to have the construction estimates done and have the sale completed of these projects?

Adam Rowles

I anticipate by the end of Q1 2023. That's just one of the final steps in this process to sort of deal with the project and then we'd be going through the sales process for both.

Rich Dixon

Thank you.

Kristine Morabito

Adam, for clarification here, the interconnect studies are complete.

Adam Rowles

Yes, that's correct.

Gary Henry

Sagan Sheffield Smith, would you move New Business A2?

Sagan Sheffield Smith

Yes. Resolution 11-22-22-01 Deviation Approval Resolution – Schofield Solar, LLC & Resolution 11-22-22-02 SEQRA Resolution – Schofield Solar, LLC & Resolution 11-22-22-03 Final Authorizing Resolution – Schofield Solar, LLC

Gary Henry

Thank you. Do we have a second?

Rhonda Johnson

Second.

Gary Henry

Thank you Rhonda. We will do a roll call vote.

Board

Aye – Unanimous.

Gary Henry

All approved. Jay, would you move New Business B2?

Jay Churchill

Ok. As it's written without any changes?

Milan Tyler

Well the SEQRA Resolution will be amended when it's certified with that one change that I mentioned earlier.

Jay Churchill

So, the verbiage is how I am going to read it.

Milan Tyler

Yes.

Jay Churchill

Resolution 11-22-22-04 Deviation Resolution – Scinta Solar, LLC & Resolution 11-22-22-05 SEQRA Resolution – Scinta Solar, LLC & Resolution 11-22-22-06 Final Authorizing Resolution.

Gary Henry

Thank you. Do we have a second?

Steven Thorpe

Second.

Gary Henry

Seconded by Steven Thorpe. Roll call vote.

Board

Aye – Unanimous.

Gary Henry

Any nays? That's approved. Thank you. I just want to thank Kristine for all her work on these. Thank you for your work on those projects but also more projects coming along in the meeting as well. Did you want to present New Business AC?

Kristine Morabito

Yes. I'd be happy to. Today, we have with us Chris Lanski who is the President of Exelco- Newbrook Inc. The loan committee is recommending an approval of a \$500,000.00. Working Capital Loan Request for Exelco/Newbrook Inc. located in the Village of Silver Creek in the town of Hanover. Funds would be used for acquisition for manufacturing operations. Discussed employees and jobs. This operation has a long history in Chautauqua County, having been in business since 1947. Chris Lanski, the President has been with the company for thirty years. He has had an ownership interest for over twenty years, and has been full owner for nearly ten years. In a few minutes Chris will describe the request and the importance of this financing for the company. As background, I would like to mention that the CCIDA has a long history working with this company, meeting with them regularly. As project Manager, I worked with Chris and the company for almost fifteen years. Previously, we assisted the company with a ten year PILOT and tax lease for one and a half million dollar major building expansion project in 2009. This PILOT has now closed out. Later, we assisted them with the acquisition of what is now their company headquarters office. In 2020, during the pandemic, the CCIDA provided a \$125,000.00 CARES Act, EDA RLF Working Capital Loan assistance to support ongoing employment and operations during the pandemic. I will note that the requested time was for \$250,000.00 but was reduced by 50% along with the majority of other requests across the board due to the large volume of requests we received at that time. Loan payments are on time and current with this loan. The Loan Committee participated in a very detailed presentation regarding this request last week which was summarized in the meeting minutes provided in advance of today's board meeting along with the application and proposed resolution. With that in mind we have asked Chris to participate in today's meeting to provide just a high level summary regarding this loan request. Chris, I would now like to invite you to present your comments to the CCIDA Board.

Chris Lanski

Reviewed and discussed Exelco-Newbrook Inc. Project. Requesting working capital loan from the IDA to increase their cash available for financing in particular to help manufacturing operations through the first half of next year. Once materials are actually into production and ultimately delivered our customers the resulting revenue from them will be available to support working process inventory and future material procurements to support our top line revenue. Discussed materials, 12 lines open, and 4 suppliers on 6 major projects. Having those material deliveries through February of 2023 and they total about \$1.3 million dollars. Noteworthy things we have done – we developed a strong partner in an agreement with a company called PCC Precision Custom Components, our customers now really believe in E and I's capabilities, and we have really demonstrated the discipline on focusing and selling our higher margin unique capabilities. Reviewed recent accomplishments.

Kristine Morabito

Thank you for your comments Chris. If there are any questions for Chris he can answer them now and then I will move into the details of the loan structure. The loan term and requirements recommended by the Loan Committee for the request you have before you include a \$500,000.00 working capital loan at 4% annual percentage rate with interest for a five year term with principle and interest payments made monthly. Collateral would include a subordinate lien position on all business assets including but not limited to furniture, fixtures, machinery, equipment, inventory and accounts receivable. An unlimited personal guarantee provided by Christopher J. Lanski and life insurance in the amount of the loan on the life of Christopher J. Lanski. Significant cash equity injection was just contributed in 2022 which was satisfactory for the loan committee. In addition, Rich Dixon also spoke with their commercial bank and they are supportive of our assistance. Although this is a larger request for working capital than we typically receive, the Loan Committee supports the requests and terms with the recommendation for approval by the CCIDA Board of Directors as presented. Are there any questions for me or Chris Lanski or any comments from Mark, Rich or Gary?

Mark Geise

I'll just make one comment. Over the years Kristine and I have met with Chris on several occasions and have talked through some of his challenges and clearly over the last five years they have worked very very hard with Chris at the helm making these changes that he talked about. Sort of cleaning up the house and making sure that their accounting practices are in place, their certifications – worked very very hard and it's exciting to see that they are at this place now where they are really ready to jump on some of these opportunities that are out there. Congratulations Chris and I hope that the Board supports this project.

Gary Henry

Any other questions or comments? Rhonda would you move New Business C1?

Rhonda Johnson

Yes. Resolution 11-22-22-07 AL Tech RLF Loan Authorizing Resolution

Gary Henry

Do we have a second?

Jay Churchill

Second.

Gary Henry

Roll call vote.

Board

Aye – Unanimous.

Gary Henry

So approved. Certainly an exciting project with E & I and I'm glad that we can be a part of getting this going so that you have the funds necessary to get some of these long term materials and all the jobs it's going to retain. It sounds like you're going to be able to hire some new people as well. It's an exciting project for the county.

Chris Lanski

Yes. Thank you.

Gary Henry

Next, we would like to move a resolution to appoint a nominating committee of the CCIDA officers for 2023. With Brad Walters and Kevin Muldowney not being here it seems like they should be nominated.

Mark Geise

We have had a number of resignations over the past few months and several of those people have had officer positions, so now those officer positions are vacant. We are even going to have one more. As we know, Mike Metzger as of January 1<sup>st</sup> will be moving on. So, we were recommended to create a nomination committee that would then present a slate of officers at the December meeting to fill those vacant officer positions. So at this point, we are asking for nomination of the nomination committee and we've talked about Brad and Kevin and they are willing and able to take on that task. That is what this resolution is about.



Milan Tyler

I would add to that that this committee only makes recommendations to the full Board, so the committee would think about who should be, what officers etc., then make a recommendation -presumably they would meet in December right before the next Board meeting and at the next Board meeting you would appoint all of those officers probably effective January 1<sup>st</sup>.

Rich Dixon

In December there is a Housekeeping Resolution that appoints the attorneys, the bankers, the signers for the checking account – all types of different things and we would just include that nominating report in that Housekeeping Resolution. All three – we will have one for each entity.

Gary Henry

Is this something we need to do a roll call vote on?

Mark Geise

So, you would make the recommendation with those two people, which you sort of did, but why don't you do that officially, get a second and then do a roll call vote.

Milan Tyler

Let's do a full vote.

Gary Henry

I'll move New Business D. Resolution to Appoint a Nominating Committee for CCIDA Officers for the Year 2023 with Brad Walters and Kevin Muldowney. Do we have a second?

Steven Thorpe

Second.

Gary Henry

Steve seconds. Roll call vote please.

Board

Aye – Unanimous.

Gary Henry

So moved. Next will move into the Executive Director /CEO update.

Mark Geise

I'm going to be jumping all over the place. I just want to keep giving you updates about some of the things that we have going on and where we are at. A few weeks ago we had plant visits with Jamestown Advanced Products – They received and OCR grant from us so we were there with the consultant H. Sicherman – toured the plant and they are doing well. SKF – We had a plant tour and visit with their team. Colecraft – We had a plant tour and lunch with their team. Carol also had a visit with Jamestown Container who also got an OCR grant. I just wanted to report that they were great meeting and they are all doing well. They are all looking at continuing to grow and looking for people to hire. All good there. We

attended the Retool Conference (a number of us) which was here in Jamestown the week of November 17<sup>th</sup> over the course of two days. At this point we are following up with all of the manufacturers that attended that conference that are from Chautauqua County (about 20), Our Project Managers are dividing and conquering. They are going to be meeting with each of those manufacturers, which by the way we already have great relationships with all of them. We talk to them all of the time. We want to see – are they considering retooling? If so, what are they considering doing? How can we assist them in doing that? That is sort of the takeaway from the conference. There were a lot of great speakers. It was awesome. Job fair for Wells – I talked about this at the last couple of meetings – of course we know that approximately 300 people are going to be laid off from Wells. We worked really hard with the Department of Labor and the Workforce Investment Board to help them understand what their benefits are, what they can expect in terms of health insurance etc.. Also, to help them create resumes or tune up resumes if they already have it. There is a job fair that is on December 1<sup>st</sup> at 3:00 p.m. at JCC North and there are 22 businesses that have been invited to talk to these displaced workers. Hopefully they can get slotted into currently open positions. I wanted to thank the Project Management Team for developing a list, the Department of Labor put the rest together (people that we know that are looking for people). That's a good outcome. The Authorities Budget Office is still working with us. We think that they are getting close to wrapping up. One of the things is that we have been working with Harris Beach to address some of these policies. We have some outdated policies and some policies that we just don't have. They are developing policies that we should be getting this year to address that. Examples were listed. Additionally, working on updates to our website. The ABO has looked at our website and determined that there are certain things that we can be doing better. Meanwhile we're (Jason, Nate & myself) put a request out for proposals. If you recall the IDA allocated \$75,000.00, the Partnership allocated \$75,000.00 to do two things. One is to redo our website and to address those shortcomings that the ABO has identified and also a branding talent attraction initiative. So we put out a request for proposals about two months ago and we had about twenty proposals. We reviewed those, scaled it down and selected four that we are interviewing on Monday. We will be interviewing those four firms that have responded. We hope to select one of them or it could be split. They could actually not do both because it may come down that we have one that's good at one thing and one that is good at the other. Or we may see that there is a firm that can do both well. Hopefully we select that, we get them under contract and we can start that process. That's pretty exciting. We had our kickoff meeting with ECC. ECC is the firm that we selected for the Broadband Expansion to unserved and underserved communities. \$2.5 million dollars was allocated from the ARPA funds. Basically the IDA was allocated that funding to manage this process. So again, we did a request for proposals, we had several firms, we interviewed them and we selected ECC. They have done a lot of work around here and they have been around for a long time. They are very bright and we had our kickoff meeting with them last week. That is currently underway. The whole idea there is how can we address the underserved population but also how can we leverage that \$2.5 million dollars to tap into some of the state and federal monies that are out there. So, how do we turn \$2.5 million dollars into \$10 million dollars and have a bigger impact. There is a lot associated with grant writing, developing RFP and determining where are those needs in the community. We are in the 1 1/2 hour of updating this recruitment brochure and we hope to have that done next week.

Jason Toczydlowski

It's on the website.

Mark Geise

It's on the website now. I had a couple of final little changes but it's on the website. If you recall we've made 13,000 of these back when C.E. Borrello was really pushing for this. We got them out to all the companies. There are some changes now so we've updated that. We will probably make 1,000 copies and get them out. It is electronically available. We will make sure we get that out to all the companies. It talks about what type of companies are here, what there is to do and a bunch of other stuff. It is a good resource. The other thing is solar projects and Rich can jump in here. I just wanted to have this discussion. We believe that the solar projects are going to sort of dissipate as the grid gets full and we think they are close to that now. National Grid had a meeting a month and a half ago, I wasn't able to attend, but they invited all the municipalities here and talked about the sweet spot and how they are almost fully loaded. So, I believe that those solar projects – there won't be new requests because it's getting full.

Richard Dixon

That's for the time being until the lines are updated and upgraded from Chautauqua County to the main lines. They are just getting full. It's not a bad thing. I'm a firm believer of the more electricity you generate in your own area by

whatever means it is, the better off you are going to be because our electric doesn't make it to NYC. That's just the reality of the situation. So, we are getting to the end. It's interesting, National Grid has to follow their laws and regulations and they really can't say no to anybody. They have to put them in the que and do all these engineering reports. It's a process. As Mark said, we probably won't take any new applications from any of the solar developers unless we know that there is a realistic chance that they are going to get an engineering study from National Grid that is going to be reasonable and economical. We don't want to waste their time and our staff time.

Mark Geise

Exactly. The last thing I have unless anyone has any questions is Annual Gathering is on Friday December 9<sup>th</sup> at Shorewood Country Club. I hope you can make it. We want to celebrate all of you and let you know how grateful we are for not only the staff but for the volunteers, our consultants etc. Are there any questions?

Jay Churchill

I had a question about the solar projects. Where can we get statistics on how many acres in Chautauqua County have been consumed with solar projects and how much electricity – it would be good to break it down to answers like that because a lot of times, as a board member we get a question – is that all you do is solar projects? It just seems like it's every month.

Rich Dixon

Our Planning Department under Mark's guidance has done a map and actually plotted all of the solar projects that we have had applications for and what stage of development they are in. We can certainly share that and show you where there at.

Jay Churchill

I'd like to see that.

Mark Geise

Rose or Jeanette if you could do that.

Rosie Strandburg

I'll do that.

Rich Dixon

Make sure it's updated to include these ones that change color to be approved.

Mark Geise

It has overlays – like where the electrical lines run, it has soil types, and I think it has slopes. It has sort of what you want to look at.

Jay Churchill

The basics – so that I can actually understand it and explain it.

Rich Dixon

On that fact, the large one of course, these are five megawatt projects of course, that we have been inundated with for the past eight months. The 270 megawatt project is just waiting for the state to give them their final approval. They have cleared all their hurdles, the judges have ruled in their favor. That's in South Ripley. So that project will be moving

ahead. We had hoped to close that by the end of this year, but that isn't going to happen. We are going to close that next year. They want to do construction there next year.

Milan Tyler

The same is true for most of the smaller ones. We've got twenty or so backed up. So, the map that you're going to see includes all of them that have been approved. Most have not closed yet. We are hoping maybe first quarter.

Rich Dixon

We've had some Jay that didn't come to us. They went ahead and they built theirs. \

Jay Churchill

Would they be included in our stats?

Rich Dixon

The ones I know of.

Mark Geise

There are only a couple of those.

Rich Dixon

I think there are three or four that haven't come to us and I don't know if they are coming to us. I do know that the assessment on those, the ones they've done is – it's interesting how the assessors work that model. We will get you everything we have.

Jay Churchill

Thank you.

Mark Geise

Any other questions?

Gary Henry

Thank you for that report. Certainly sounds like you've been busy but you also have a lot to keep working on. We appreciate everything you do for the County, the whole team and all the work you put in. Next we will move into the Treasurers Report.

Rich Dixon

Reviewed and discussed Treasurer's Report.

Gary Henry

Do we need a motion to approve the Treasurers Report?

Rich Dixon

Yes.

Gary Henry

Do have a motion to approve the Treasurers Report as it was provided.

Jay Churchill

So moved.

Gary Henry

Do we have a second?

Rhonda Johnson

Second.

Gary Henry

We will do a roll call vote.

Board

Aye – Unanimous.

Gary Henry

At this time I would entertain a Motion to go into Executive Session, for the purposes of discussing the financial or credit history of a particular person or corporation, and to discuss matters relating to the proposed acquisition, sale or lease of real property. In particular, I would like to discuss the status of our loan portfolio and the financial and credit status of some of our borrowers. Also, we will discuss certain possible property acquisitions and dispositions and I believe that discussing them in open session would substantially affect their value. Do I hear such a Motion?

Steve Thorpe

I'll make the motion.

Gary Henry

Do we have a second?

Dan Heitzenrater

Second.

Gary Henry

Ok. We will move into Executive Session.

Executive Session  
Start Time: 10:55 a.m.

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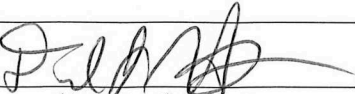
Executive Session  
End Time: 11:15 a.m.


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Gary Henry

As we close Executive Session and return to open session we will make note that no action was taken and no minutes were taken during the Executive Session. Do we have any Old Business to come before the Board? If not, we will consider the meeting adjourned. The next CCIDA Board Meeting will be December 27<sup>th</sup> at 10:00 a.m. both here at the BWB Building, at Fredonia Technology Incubator and it will be livestreamed as well. Thank you to all the board members.

The meeting is adjourned. This meeting is adjourned at 11:16 a.m.

  
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(Assistant) Secretary

  
\_\_\_\_\_  
(Vice) Chairman