

THESE MINUTES HAVE NOT YET BEEN APPROVED

CCIDA LOAN REVIEW COMMITTEE MEETING

County of Chautauqua Industrial Development Agency
BWB Building
201 W. 3rd Street, 2nd Floor Lawrence R. Taylor Board Room
Jamestown, NY 14701
Live Streamed via YouTube and Zoom
April 10, 2025
11:00 a.m.

Applicants: Tri-County Holding Corporation

CCIDA Staff: Rich Dixon, Shelby Bilskie, Rosie Strandburg, Kristine Morabito, Kayla Strandburg, Jeanette Lo Bello

Loan Committee Members: Gary Henry, Greg Noon, Michele Calimeri, & Sagan Sheffield-Smith

Loan Committee Members Absent: Kevin Brombacher, Jim Domagola, Scott Crist

CCIDA Counsel: Lisa Cole (Phillips Lytle)

Guests: PJ Azzarella, Treasurer – Tri-County Holding Corporation

Gary Henry

Good Morning. It's April 10, 2025 at 11:00 a.m. I'd like to welcome everybody to the CCIDA Loan Review Committee. We are at the BWB Building, 201 West Third Street, Jamestown NY. We are also streaming Live via YouTube and Zoom. We'll go ahead and start with Roll Call.

Loan Review Committee - (4 Members Present)

Gary Henry, Greg Noon, Michele Calimeri, & Sagan Sheffield-Smith

Gary Henry

You should have already received the minutes from the November 14, 2024 meeting and had a chance to review those we have a motion to accept those minutes?

Michele Calimeri

So moved.

Gary Henry

Thank you. Do we have a second?

Sagan Sheffield-Smith

Second.

Gary Henry

All those in favor say Aye.

Loan Review Committee

Aye (Unanimous)

Gary Henry

Opposed? The minutes have been approved. Next I will entertain a motion to go into Executive Session.

Michele Calimeri

So moved.

Gary Henry

Thank you. Do we have a second?

Greg Noon

Second.

Gary Henry

Thank you. All those in favor say Aye.

Loan Review Committee

Aye (Unanimous)

Gary Henry

Opposed? Ok, we will enter into Executive Session.

Executive Session In: 11:05 a.m.

Executive Session Out: 11:27 a.m.

Gary Henry

We are back into open session and I'd like to report that no votes or actions were taken, therefore no notes are recorded during Executive Session. We'll continue into New Business IV A. AL Tech, EDA Cares Act Funds, and/or CRLF Loans to Tri-County Holding Corporation. Rosie, would you like to tell us what that recommendation is?

Rosie Strandburg

Yes. Thank you. I would like to put a recommendation before you, to be presented to the County of Chautauqua Industrial Development Agency's Board of Directors. The resolution prepared would be a resolution authorizing an AL Tech Revolving Loan Fund, EDA Cares Act Fund or CRLF loan for Tri-County Holding Corporation, in the amount of \$250,000.00, for the purpose of Land and Building. The loan term would be for 20 years at 4.00% interest with principal and interest payments made monthly. The loan would be secured by a Subordinate Lien Position to a commercial bank, TBD, on the mortgage, up to \$675,000, and all business assets including, but not limited to, furniture, fixtures, machinery, equipment, inventory, and accounts receivable. This loan request is contingent upon commitment and financing documents of other lenders, and are to be satisfactory to the CCIDA.

Gary Henry

Thank you. Do we have a motion for that recommendation?

Michele Calimeri

So moved.

Gary Henry

Thank you. Do we have a second?

Greg Noon

Second.

Gary Henry

We'll go ahead and do a Roll Call Vote.

Loan Review Committee

Aye (Unanimous)

Gary Henry

So the recommendation is unanimously approved. Do we have any other old business to come before committee? Hearing none, we'll consider the meeting adjourned. Thank you.

Meeting Adjourned – 11:29 a.m.

Respectfully submitted by:

Rosie Strandburg, Project Manager