

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
May 8, 2025
11:00 a.m.

Applicants: Ivory Acres Weddings, LLC

CCIDA Staff: Mark Geise, Shelby Bilskie, Rosie Strandburg, Kayla
Strandburg, Jeanette Lo Bello

Loan Committee Members: Gary Henry, Scott Crist, Michele Calimeri, & Sagan Sheffield-
Smith

Loan Committee Members Absent: Kevin Brombacher, Jim Domagola, Greg Noon

CCIDA Counsel: Greg Peterson

Guests:

Gary Henry

Good Morning. 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. It's May 8, 2025 at 11:03 a.m. We'll go ahead and start with Roll Call.

Loan Review Committee - (4 Members Present)

Gary Henry, Sagan Sheffield-Smith, Michele Calimeri, Scott Crist

Gary Henry

You should have already received the minutes from the April 10, 2025 minutes and had a chance to review those, do 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

Thank you. All those in favor say Aye.

Loan Review Committee

Aye (Unanimous)

Gary Henry

Opposed? The minutes have been approved. Do we have a motion to go into Executive Session.

Michele Calimeri

So moved.

Gary Henry

Thank you. Do we have a second?

Scott Crist

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: 11:04 a.m.

Executive Session Out: 11:14 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. We'll go ahead and move New Business IV A. AL Tech, EDA Cares Act Funds, and/or CRLF Loans to Ivory Acres Weddings, LLC. Rosie, can you present that?

Rosie Strandburg

Thank you. I am presenting a resolution for recommendation of approval to the Loan Review Committee for an AL Tech Revolving Loan Fund, EDA Cares Act Fund or CRLF loan for Ivory Acres, LLC, in the amount of \$108,000.00 for the purchase of Ivory Acres Weddings, LLC. The loan request is in the amount of \$108,000.00, with a term of 15 years at 4.00% interest, with principal and interest payments made monthly. The loan would be secured by a 2nd position behind the bank on the real estate located at 191 Ivory Street, Frewsburg, NY 14738, assignment of rents and leases with respect to the Premises, 2nd position on UCC filing, behind the bank, to include all business assets, but not limited to, furniture, fixtures, machinery, equipment, including future equipment, inventory, and accounts receivable, Key Man Life Insurance Assignments, each in the amount of the loan, provided by Stephen Bogart and Matthew Barie, and Unlimited Personal Guarantees by Stephen Bogart, Kristi Bogart and Matthew Barie, and Renae Barie. And of course, this loan request is contingent on other financing.

Gary Henry

Thank you. Do we have any questions? Hearing none, do we have a motion to approve this recommendation?

Scott Crist

So moved.

Gary Henry

Thank you. Do we have a second?

Michele Calimerie

Second.

Gary Henry

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

Loan Review Committee

Aye (Unanimous)

Gary Henry

So the recommendation is unanimously approved and this will be presented to the Board. Any other business to come before committee? Hearing none, we'll consider the meeting adjourned. Thank you.

Meeting Adjourned – 11:16 a.m.

Respectfully submitted by:

Rosie Strandburg, Project Manager