



Board Members Present | Christie Andrus-Nakano, Tim Petersen, Mick Lehman, Larry Dolhof, Terry Thisse, Shellie Marks, Eric Virkler, Jessica Clemons

Others Present | Brittany Davis, Cheyenne Steria, Jenna Lauraine, Kaylee Tabolt, Trish Michael (Virtual), Ian Gilbert (Ian Gilbert, Attorney at Law)

I. Call to Order

- a. Chairman Tim Petersen called the meeting to order at 10:02am.

II. Minutes

10:03am-10:04am

- a. The minutes of the July 2024 Regular Board Meeting were reviewed by the Board. A motion to approve of the May Regular Board Meeting Minutes was made by Larry Dolhof and seconded by Tyler McDonald. All present were in favor and motion carried.

III. Financial Reports

- b. The financial reports for July 2024 were reviewed by the Board. Trish Michael discussed notables in the **LCDC and Black Moose Financial Reports**, including the profit and loss and balance sheet. The Board discussed the interest rates on the current accounts, and the need to decide whether the money from these will go to the LCDC or to the Community Economic Development Program; Community Bank communicated to Cheyenne Steria that they could provide a 2% interest rate in the Money Market account. Eric Virkler and Larry Dolhof would like staff to push for a 3% to 5% interest rate with Community Bank and look into moving the Money Market accounts to another entity, if they are not cooperative.
 - i. A motion to approve the financial reports was made by Mick Lehman and seconded by Eric Virkler. All present were in favor and motion carried.

IV. Items for Approval

c. Launch LC Grant

- i. Jenna Lauraine provided an overview of the Grant Committee meeting and the Launch LC program, which was formerly managed by the County of Lewis IDA. The Committee recommends funding for:
 - 1. Coffee & Clay (\$20,000)
 - 2. Turin Highland Lodge (\$30,000)
 - 3. Hartley's Meat Market (\$30,000)
- ii. The Board clarified that this is a reimbursement-based grant with the condition to reclaim a prorated amount of funds should the business close after five years.
- iii. A motion to approve \$20,000 in Launch LC funding to Coffee & Clay, \$30,000 in Launch LC funding to Turin Highland Lodge, and \$30,000 in Launch LC funding to Hartley's Meat Market was made by Mick Lehman and seconded by Tim Petersen. All present voted in favor and motion carried.



- d. Approve CEDP Emergency Loan Guidelines
 - i. The Board reviewed and discussed the **Community Economic Development Program Emergency Loan Guidelines**. Cheyenne Steria noted that these guidelines are similar to the Loan Fund guidelines, with the condition that "Loan funds must be used to cover equipment and inventory damaged or destroyed as a result of a natural disaster, act of God, or another unforeseen emergency. Cheyenne Steria also noted that these guidelines include a condition that payments are deferred for six months from closing. Mick Lehman suggests that a preventative measure must be included in the project's application.
 - 1. A motion to approve of the CEDP Emergency Loan Guidelines, with the revisions of altering the interest rate to 2% to 5% and the inclusion of a condition that a preventative measure must be included in the project's application, was made by Larry Dolhof and seconded by Mick Lehman. All present voted in favor and motion carried.
- e. Review Emergency Relief Applications
 - i. Cheyenne Steria provided the Board with an overview of the Emergency Relief Program and how businesses have been funneled through the different programs. Cheyenne Steria discussed an overview of the relief applications from Jeb's Restaurant and Cedar Properties.
 - ii. The Board questioned the lack of final applications for the Preventative VPR Loan Funds compared to the number of businesses that submitted the Assessment Form. Brittany Davis clarified that the business community has been extensively communicated with, including a public outreach event that went through how the program will work; there is an anticipation of more Reboot Grants, and that the need to fill out an application that meets the needs of the organization to be responsible in managing a grant program. The Board encourages staff to file personal information in grant and loan applications as confidential.
 - 1. A motion to approve of a \$100,000 CEDP Emergency Loan with 60 month terms, six months payment free, 4% APR, and a request for early payback if SBA or other funds come through to Jeb's Restaurant was made by Mick Lehman and seconded by Tim Petersen. All present voted in favor and motion carried.
 - 2. A motion to approve of grant funding for 50% up to \$100,000 to Cedar Bridge Properties was made by Tim Petersen and seconded by Larry Dolhof.
- f. Flood Relief Updates
 - i. Brittany Davis noted that the LCDC Board decided at the August Regular Board Meeting to donate up to \$50,000 for emergency flood relief. The



Board discussed the donation match initiative that the LCDC's allocated funds went towards. Larry Dolhof questioned the clarity of the various programs being managed; Brittany Davis agreed that the programs are confusing and staff has discussed how to streamlining all programming in 2025 and beyond.

1. A motion to allocate the match of \$42,081.07 with the instruction to Naturally Lewis, Inc. to disperse the total of this allocation to Reboot Grants was made by Eric Virkler and seconded by Tyler McDonald.
- g. Lyons Falls Mill Site Beautification
- i. Brittany Davis noted that the LCDC has received \$150,000 from the Village of Lyons Falls New York Forward Program. Staff anticipates starting the planning for this project soon.
- h. Kruger
- i. Ian Gilbert (Ian Gilbert, Attorney at Law) provided a background on the Kruger contract and the most recent inclusions into the option that held the LCDC liable for any environmental issues that may arise on the site.. Eric Virkler asked that the Board discuss the entire background of the agreements with Kruger; Eric Virkler noted that the LCDC currently has \$600,000 from Kruger that we keep is the Option expires. Larry Dolhof noted that the original option was for approximately $\frac{3}{4}$ acre of land, then was reduced as Kruger was concerned about environmental factors; Eric Virkler clarified that the piece of the land that Kruger accepts is not a determining factor as we are looking for an economic development project. Brittany Davis provided that at the last extension, the option agreement included:
 - "Option to be extended until we are successfully awarded a bid by NYSERDA and PPA is executed. Kruger will provide a 5K deposit for option extension – refundable upon execution of the option
 - If Kruger is not awarded the RFP, LCDC will keep a portion of all of the 5K to reimburse external legal fees (as supported by documentation)

The Board discussed deeding the land to Kruger with the condition that the LCDC has the first right of refusal should Kruger choose to sell the land. Eric Virkler noted that the original option agreement is necessary to confirm that the LCDC will not have any fallback from removing themselves from the option agreement. Ian Gilbert noted that deeding the property to Kruger, even if they do not accept it, shows that the LCDC is willing work with Kruger and is looking for a final solution. Larry



Dolhof questioned the land survey of the Mill Site that Kruger obtained and exactly what would potentially be deeded to Kruger. Mick Lehman and Larry Dolhof clarified that the Board will need an easement included in the agreements with a deed to have access to the backside of the land; Christie Andrus-Nakano questioned the need of an easement and Terry Thisse clarified that the option of an easement is not something the Board should turn down. The Board discussed deeding the surveyed land to Kruger for \$1, without environmental concessions and a potential easement; if Kruger does not accept this, we will restart with a new option agreement and on our terms. Ian agreed to continue to work with the board and submit his opinion and next steps to the staff and board.

V. Adjournment

- a. A motion to adjourn was made by Eric Virkler and seconded by Tim Petersen. All present voted in favor and motion carried.