



County of Lewis Industrial Development Agency  
Loan Review Committee  
7840 State Route 26  
Lowville, New York

**Loan Committee  
Agenda  
July 2, 2019**

Loan application review – Osceola Ski & Sport Center

CDBG Microgrant program

Loan Fund financial review

**Loan Committee  
Meeting Notes  
July 2, 2019**

Attendees: Eric Tupper, Kevin Kent; Staff – Brittany Davis, Cheyenne Steria, Eric Virkler

Eric Virkler gave a short background on the application from Osceola Ski Center and the extensive time we have spent with this applicant as their project has moved forward. North Country Tourism loan and NCA loan committees delayed approval at initial review and both will be meeting again in July. Kevin and Eric Tupper added their insight and both believe this is a strong application. The applicant's background, resume and personal financial status suggest they have the ability to meet their loan obligations. Kevin and Eric did not have any hesitation for LCIDA to approve this loan. We discussed reaching out to the absent members of the committee to ensure they are good with that decision and answer any questions if there are any. After that follow up, the recommended approval is forwarded to the LCIDA for final approval at their August meeting.

Brittany Davis gave the committee background on the new NYS Community Development Block Grant (CDBG) microgrant program. This a \$200,000 grant to the County, that will be administered by LCIDA. Small business projects will apply for a grant in a dollar range of \$5-35,000. There are many program requirements. Brittany has all of the process prepared and ready to go. Our goal is to make this like a one-time grant application process and hopefully draw enough interest to move forward with multiple applications for all of the available funding. The Loan Review committee will have a role to review the applications and provide a preliminary recommendation for final approval. Very similar to the small business loan review process. We hope to roll this program out in July and potentially be in the application review process this fall.

Cheyenne Steria provided an update on loan fund balances. The County loan fund has \$34,301 available and the USDA loan fund has \$28,451. A total of \$62,752. The Osceola Ski and Sport Center loan discussed above is a request for \$26,000. The committee discussed our outstanding loans and challenges in collection for certain of those loans.

Meeting adjourned at 9:50 AM