

A special meeting of the Victor Local Development Corporation (VLDC) was held on Tuesday, May 11, 2021 at the Town Hall, 85 East Main Street. The special meeting regarding the acquisition of real property in the Village of Victor was advertised in the Canandaigua Daily Messenger on April 30, 2021.

MEMBERS PRESENT: President Rebecca Melton
Director Mike Guinan
Director Scott Thon
Director Vince Pettrone
Director Ted Rund Jr.
Executive Director Kathy Rayburn
Minutes Clerk Debby Trillaud

MEMBERS ABSENT: Vice President
& Treasurer Liz Biehler
Secretary Joe Corsi

GUESTS: Drew Cusimano (*Victor Town Councilman*); Amy DiPrima (*Victor Chamber of Commerce*); Jack Marren (*Victor Town Supervisor*); Jim Odorczyk (*Owner of 14 Railroad St.*); Randy Shea (*Victor Village Resident*)

The meeting was called to order by President Rebecca Melton at 8:02 am.

Salute to the flag.

(Within this report Victor Local Development Corporation will often be referred to as VLDC)

Kathy Rayburn gave a presentation on the background and history of the Victor Local Development Corporation and an overview of the concept of incubating entrepreneurs, the reason for the desired acquisition of 14 Railroad Street.

The presentation is included in these minutes.

Ms. Rayburn – We had the public asking a lot of questions about our potential acquisition of property at 14 Railroad Street, so we wanted to have this special meeting to go over that concept. I’m going to start with a brief overview of the LDC and some of

the initiatives and programs. I promise it won't take long that long and it is important because there were a lot of questions that were circulating via social media about the LDC.



Victor LDC

Special Meeting

May 11, 2021

Mission

The Victor Local Development Corporation, a not-for-profit entity, effectively delivers a complete economic development program by encouraging and supporting small business investment in the Town and Village of Victor.

Key areas of focus are business recruitment and retention, and Village revitalization.

History of the VLDC

- Incorporated in 1999
- Vehicle to implement Village Revitalization
- Board of Director oversight
- 501 ©4 Structure
 - Annual Audit Required
 - Public Authorities Reporting
- 2014 Town established the Economic Development Department
 - VLDC becomes a resource to drive Economic Development in the Village and Town

All of the audit information is put on the VLDC website annually. That is VictorLDC.org.

Up until 2014 the Town and the Village were jointly funding the LDC, but it was still just focused on Village revitalization. In 2014 the Town saw the need to start expanding the support services provided to businesses so that it would be available to Town businesses. The LDC then became a resource to drive economic development in both the Village and the Town.

VLDC Board of Directors 2021

Rebecca Melton – President
Liz Biehler – Vice President/Treasurer
Joe Corsi – Secretary
Mike Guinan – Director/Town Board Liaison
Scott Thon – Director
Vince Pettrone – Director
Ted Rund - Director

The Board of Directors is at the Dias. There are two that are necessarily absent today. Kathy stated that she appreciated the efforts of the Board members and appreciated them being at the meeting today.

Victor LDC Initiatives

Recruitment/Retention Focus

- Providing business support
 - low interest loans
 - Acquiring & Administering grant funding for building and streetscape improvements
 - Administration of Village Façade Improvement program
 - Funding provided by Village URA & VLDC

Business Support Programs

- **NYMS Grant Funding**
2008, 2013 & 2018
 - 20+ Buildings assisted
 - Interior & Exterior Building Improvements, Residential/Commercial & Streetscape improvements
 - **Village Façade Improvement Program – started in 2007**
 - 70 + Façade Projects Funded
 - Owner investment = \$360,475
 - Grant Funding provided = \$104,149
- ** 2020 Utilized this program to administer \$1,000 for COVID relief to each applicant totaling \$10,000

Business Support Programs

- **Revolving Loan Program**
- \$230,000+ loaned to local businesses
 - Building improvements, signage, equipment & working capital
- Collaboration with the County enabled the VLDC to offer loans to Town businesses – funding currently committed.

Staying in the Game!

How does Victor continue to attract new business and retain existing business?



- Grow/Expand existing programs
- Develop Innovative approach – think outside the box!
- Collaboration with multiple agencies
- Marketing Victor and programs

Ms. Rayburn – We need to not be status quo. We need to be cutting edge to keep up with the surrounding communities that are continuing to offer incentives to attract businesses and retain businesses. We need to stay competitive to maintain and evolve a healthy business climate. One of the things I'm talking about is growing and expanding our existing programs. Everything we are doing is great, how do we take it to the next level? How do we keep it fresh?

Developing innovative approaches, thinking outside of the box, collaboration with multiple agencies, like the Chamber. Amy DiPrima is here. She and I are working very closely together. The County, Finger Lakes Region Empire State Development; those type of collaborations are going to take us to where we need to be. Marketing Victor and the programs we have is huge, because without that people don't know what we are up to.

A graphic titled "Economic Development Strategic Plan" with a list of key areas of focus. The graphic features a dark blue vertical bar on the left with a white arrow pointing right. The title is in a light blue font. The list items are in a dark blue font, with "Incubating Entrepreneurs" highlighted in red.

Economic Development Strategic Plan

- ▶ 2018 completed a Strategic Plan for VLDC/Economic Development
- ▶ Four Key areas of focus came out of the plan
 - ▶ Adams Street Corridor
 - ▶ Downtown Living Strategy
 - ▶ Market Victor
 - ▶ **Incubating Entrepreneurs**

Ms. Rayburn - We have received grant funding to do a feasibility study on the Adams Street Corridor Project. The Town is in continued discussion with the Railroad and the County regarding the railroad tracks. That is something that is still on the radar.

We are continuously marketing Victor through Facebook promotions of businesses, TV and print, promoting collaboration with the Chamber and the benefits of opening a business here. TV testimonials – we just did a series of television commercials where we featured local businesses, long standing local businesses, that spoke to their successes and the reason of those successes being part of the business community.

Incubating Entrepreneurs was identified in the Victor Strategic Plan.

Incubating Entrepreneurs



- **Key Benefits referenced in 2018 plan:**
 - Development of business incubator site for restaurant, retail, agri-tourism
 - Offer affordable space
 - Offer training services – marketing, business finance, social media
 - Businesses graduate into other space in Victor
 - Puts Victor on the map for start-ups and entrepreneurs

The concept we are interested in bringing forward to the site that we are looking at is a market set-up that would feature start-up businesses selling their products: food, other retail items, possibly the agri-tourism piece. It fits right into the Strategic Plan.

How do we get there??

From Concept to Reality

- Talk to prospective businesses
- Determine needs/interest
- Inventory available locations
- Discuss idea with supporting agencies



Ms. Rayburn – We talked to multiple businesses that are not quite ready to pay a three to five year lease in a brick and mortar building. They want to test their product out.

We sent out letters of interest getting feed-back from these potential businesses to find out what their needs were. What the space needs were; what kind of accommodations they were looking for, whether it was food related; do they need kitchen space; do they need more training? It was all to determine their needs and interest. We also inventoried available locations. I want to point out that the location that we have focused on now was not our first. We looked at other locations to even lease. It didn't make sense economically. We would have basically been leasing space, sub-leasing it to tenants (businesses) and in the end we wouldn't really have anything for the LDC. There would have been no return on investment so that we could put that money back into some business support programs.

I've been talking to other partners that we collaborate with about the idea and they are very supportive of it. Many of them are involved with similar operations in other communities.

14 Railroad Street



Ms. Rayburn - The property we are talking about is 14 Railroad Street, currently the Finns building. A little bit of background. The building has been for sale for three years. The current tenant, who I've had many conversation with, has been looking for a buyer for the business for some time. The tenant was approached by the building owner to renew their lease in January of this year and chose not to do that. Again, this isn't the only site we looked at. As far as potentially purchasing, yes, but we looked at other options as far as leasing and it just did not make sense economically.



14 Railroad street- Property Advantages

- 11,644 Square feet – two floors
- 2.3 Acres
- Two Kitchens
- Ample space on first floor for multiple tenants
- Abundant Parking
- Manageable for event space and other opportunities
- Proximity to the Trail a plus

Ms. Rayburn – The two kitchens are very appealing. When I talk about food related businesses, there are two that I have been talking to. One is gourmet chocolate and the other is home-made pasta. They need kitchen space. They would not like to sign a lease somewhere and put in all the kitchen equipment and then not be sure if they can really make it. They need something that is a month to month scenario or even a year where they have some assistance in training and support that businesses need.

I'm not talking about anything substantial regarding events. There is room to have music, there is room to possibly bring the Farmer's Market up there and of course, we would talk to the Village first and the Farmer's Market. It just lends itself to a lot of opportunity.

The proximity to the trail is a real plus as far as the people coming off of that trail. What Amy DiPrima and I are trying to do with a Hike and Bike group is promoting the trails but also getting those people off the trail and frequenting some of the businesses in Victor. This would be a perfect opportunity, right at a trail hub, and they would be able to go into this location. Depending on what businesses are there people would be able to shop, eat, etc.

Advantages Continued

- Leverage asset to facilitate business expansion
- Produce revenue to pay for the investment
- Sustain growth for the VLDC Community

The Process

- Board approved a Letter of Intent issued in March 2021
- Next is board approval to move to a purchase contract with contingencies
- Work on due diligence items per the contract
- Stay engaged with potential tenants
- Develop the full business plan for the site
- Review financing options and possible collaboration with other entities



The VLDC Board approved a letter of intent that we issued between the VLDC and the building owner in March 2021.

One of the contingencies is securing financing. I say that because one of the rumors is that the VLDC has a lot of money to go out and purchase a building. That is not the case. We would go through a process to secure financing. We've done a little

investigating. Again that would be a collaboration. It could be in the form of grants, loans, or a combination of things. We are working that out.

I've been keeping engaged with the potential tenants. They are still very interested. They have not gone anywhere else, but we have to make sure that they know that we are moving forward.

Just like I tell all the businesses that come to me, we have to have a business plan. I've got an outline for it but I have not done the full-blown plan that would include financial projections, rents, and things like that.



Ms. Rayburn - The County is very involved with the Geneva Tech Farm and has invited me to come on a tour. I have been in touch with the gentleman that runs The Commissary and I'm going to talk to him.

I draw your attention to A E Artisan Market at 10 East Main. It's a success. She started out as a clothing and gift shop. She leased some additional space right next to her, opened up the wall. She has over 30 artisans in there. Traditionally they are at events, at shows, they would not rent a store front. She's really getting rave reviews and a lot of business.

The market concept we are pursuing will attract small businesses to Victor to give them an opportunity to not only test their product but learn about business. Then if they are successful, my hope and my intent would be that they graduate and I can put them in another spot in Victor.

Unfortunately, we see a lot of businesses, especially small businesses come and go. We get very excited about them, they have a great concept, but we find out they haven't really tested it out and they don't have the support. They don't know anything about managing a business or they don't know anything about marketing. These are some of the support services that I plan on bringing there. One of the concepts that came up when I was talking to the County is that we could have set days when there is somebody from the Small Business Development Center there that can review their marketing plan; review their finances. You could have a bank come in and help present a seminar. The hope is that these businesses get their footing before they take that big leap and really lose a huge investment because they are committed to a lease. This way they can test it out a little bit.



Ms. Rayburn – Lastly, are there any questions? Also, I would like to give the Board an opportunity to speak. I went through this rather quickly, there was a lot of information. I don't know if the Board has anything to interject, comment on, and also we are open for questions from people in the audience as well.

The minutes have been prepared verbatim from this point on.

Privilege of the Floor

Randy Shea of 50 West Main Street, Victor, NY addressed the Board.

Mr. Shea – Hello. I don't know how long I have. That would be the first question.

President Melton – I don't think we are on a time constraint. Go ahead.

Mr. Shea – First off I'd like to say that I have been watching for a while. I moved here in '96. I did open a small business. I'm not doing great but part of the way it is affordable for me is that I'm operating as an in home business. I don't have the financing available to go all out with my plan of training people on how to do their own web developing. Plus I got married along the way so my plans changed. I don't know if any of you are married but plans change when you get married. Anyway, so things are going ok for me overall. I did attend SUNY Oswego, graduated with a four year degree in Business Administration and minored in Economics and almost had a concentration in Computer Science. That being said, I would expect that my credentials are far below what most people here have. Just to say, I would like to point out that I do know how to read Balance Sheets and I do know how to determine if a business is working.

I also have gone from being a Democrat to a Conservative in the time that I have lived here, so my views on the government's involvement in businesses should be very limited. I have never been a fan of local development corporation or their (*inaudible*) agency. I have been a fan of the Victor Chamber of Commerce in the past. With that being said, one thing I would say is, that I have to commend Kathy Rayburn. This is sort of a compliment. I think she could sell ice-cubes to Eskimos living in Alaska. I don't know if that is a compliment or not but basically she is very good at that. She is qualified to be a CEO of a company. She could be selling pharmaceuticals, she could be doing a lot of other things with her life instead of doing what she is doing. That's a compliment, but what I would also say is that in marketing presentations I look at the cost also, not just the benefit. Overall the local development corporation has cost the Town millions of dollars to even have it over the years. If you look at the benefit of how much they've been able to do in helping businesses, put facades on etc., shouldn't you also look at how much it has actually cost the Town to do that. In my opinion the answer is yes. In my opinion, based on what I've seen overall in Victor, since '96 when I moved here, I believe the local development corporation has hurt more than helped.

Maybe I have a minority opinion in this community. I do know that there are some others that believe that too.

Going to the incubator entrepreneur and buying the building that Finn's is currently in; it's an example of what some people call Krona Capitalism. You can say you are going to help these people, and there are people who need help, no doubt, and maybe the government should be involved in some ways, but at the same time that you are providing space for entrepreneurs who may not be able to afford higher rents, in a way, Finn's in an entrepreneur that can't afford the higher rents. Or to buy the building. So why not just help them buy the building?

Ms. Rayburn – He doesn't want to.

Mr. Shea – OK, maybe he doesn't want to. Still, if you are going to be a competitor to entrepreneurs that own buildings, brick and mortars, that are trying to rent their space just to pay their mortgage, because sometimes they get in deep, then in a way you are competition. You are creating competition to the free market system. That is basically what I see this as being. I didn't come here prepared. I wanted to see what you had proposed. I already just admitted my bias. I have a bias against the local development corporation even existing. I am aware that there are some people that are on the local development corporation currently that have benefitted big time materially in terms of the grants, not directly, but through local development companies. (*probably means LLCs*) It's very smart to have those for the different properties they may own. They are also going to be one of the primary beneficiaries if the railroad is taken out. They own some property along there. Let's just say one of the local development companies (*LLC – Limited Liability Company*) own the property there.

I have been paying attention. I'm trying the best I can not to say anything bad about any of the wonderful people that are here, but I do have a philosophical, fundamental, conflict with the local development corporation even existing. I do not understand how the Chamber of Commerce is in the Town Hall now. That doesn't make sense to me. I mean at the same time you want to work together with the local development corporation, or the Town, or the governments, blending it too much may not be good. Sometimes the merchants want to go against what the government says. Well, now you have to talk to the landlord. I do think that the Victor Chamber of Commerce has come a long way. They are making great progress, but I do also see a conflict. This new organization that they started did not start in 1999, the local development corporation did. So I don't know why it says it started in 1999 according to their website. The VCDO, the new organization that sort of umbrella's the two.

Ms. Rayburn – It's The Victor Community Development Office. It doesn't say we started in 1999. That's the VLDC.

Mr. Shea – "Helping since 1999." I have a screen shot, you might want to change it, but that doesn't really represent what the umbrella organization would be because the Victor Chamber of Commerce has been in business for close to 50 years now. If you want to have an umbrella organization that is supposed to encompass the two, you probably should say that it's been helping the community since 1960 something.

Ms. Rayburn – That's a good point, we can look at that.

Mr. Shea – That's about all I have to say for today. I will say that I am going to continue to look at how things are going and I'm going to continue to comment, favorably when it is justified. My point of view is that you have the upper hand in terms of marketing and telling people how great a job that you are doing. Basically selling that

side of it, not really talking about the full picture though, and most people in the community either are not interested or not really paying attention and I wish they were.

Thank you very much for your time.

President Melton – Thank you Randy. Does anyone want to respond?

Ms. Rayburn – I don't think so.

President Melton – Do we want to have Vince hone in on the details?

Open Discussion

Ms. Rayburn – I will say that as far as helping the current Finn's owner, and I did reference that I've had many conversations with the owner, not just during this, but over the years. He has participated in some façade improvement programs. He benefited from the COVID program that I talked about, that we exchanged with the façade program. My understanding is that, per the lease, with the current building owner, that it was first right of refusal. Just to clarify for anyone watching, in the lease there was a first right of refusal for the current tenant to purchase the building. When we signed the letter of intent with the building owner, the building owner went to the owner of Finn's and talked it through with him and at that point he did not take advantage of the right of refusal clause in the lease.

President Melton – Does anyone else have anything they would like to add?

Scott Thon, a director of the Board introduced himself.

Mr. Thon – I'll just say a couple words. I just want to address some of Mr. Shea's comments. I've been a member of the Victor Local Development Corporation for two years. I joined primarily to help develop commerce in the Town and Village of Victor and help the merchants as well as the community members. I have lived in Victor for 40 years. I wish Mr. Shea had stayed because I also work with businesses all over in the high technology industry and employ various contractors and companies to help me deliver solutions to clients. The LDC is a unique term; a lot of people don't understand it. People need to understand that it is a quasi-government/private organization that really intends to drive commerce in the community. I just want to put that on record and just say are we doing enough? Probably not. Can we do more? Absolutely, and I think it is in everyone's interest to express their opinions, share their feelings, but also

to roll up their sleeves and get involved. I guess I would throw that challenge back to anyone who wants to perhaps get involved. Thank you.

Ms. Rayburn – Good point.

President Melton – Does anyone want to speak to the statement about costing millions of dollars?

Ms. Rayburn – As far as costing the Town millions of dollars. I'm not sure where he is getting his figures. Quite honestly, I was struggling with that and writing some things down and I'm going to do a little research on my own because I can go back in history and look at the amount of money that the Town and Village have funded and compare that to what we've been able to accomplish as far as program funding. Traditionally it was a Town and Village venture where each contributed. That's how it was set up, each contributed equally to that. And he is probably figuring in my pay as a Town employee, but I don't make millions. I'm going to take that as a little bit of a challenge and go back and do a little research. I'm sure with the help of our finance department, they can put some number to it also.

President Melton – And just to clarify, everyone sitting here, on this Board, volunteered.

Ms. Rayburn – Yes, all volunteers.

Vince Pettrone, a director of the Board introduced himself.

Mr. Pettrone – Kathy, I just wanted to thank you for pretty much laying out what it is that we do. Why we come to the meetings and why we have an interest on sitting on this Board. I think you summarized it very intelligently and very concisely. I look at the mission – business recruitment, retention and Village revitalization. If that doesn't describe what we are trying to do with the 14 Railroad Street project, I don't know what does. I think you have done a great job at expressing what our mission is and how this project ties into that.

With regards to this project, like you said, there is a lot of due diligence and a lot of contingencies that we have to meet before this projects see its way to fruition. It is our intent to make sure that any monies that are spent are accounted for in a way that the revenue streams will not only support our expenses and what our costs may be moving forward, but hopefully, at the end of the project also allow us a positive revenue stream for our bottom line. At the end of the month, end of the year, we hopefully will see through our business plan that we are able to generate additional funds through this effort that will help us in some other channels in how we want to help the community. Again, we are going to spend some time on this. We are going to put a business plan together and if the numbers work I think it's very important that we move forward. I think this project could really be something that shows Victor doing something that is a

little different. Most other communities may want to mimic or do a similar situation for their local community. I thank you for laying out what our process is and why we do what we do.

Ted Rund Jr., a director of the Board introduced himself.

Mr. Rund – I've only been on the Victor Local Development Board for just a little over a year. I do want to second what Vince said. Kathy you have done a great job. I appreciate all the time that my fellow Board members volunteer here. I would like to address Mr. Shea's comment about helping out Mickey Finn's. Some people might not know this but my Uncle actually had a restaurant in that building back in the 80s. My family comes from a long line of restaurants; to be specific since 1906. We've been doing this a long time and it's a very difficult business to be in. Correct me if I'm wrong Kathy. In the past, and I've only been here a short time, when we have given a loan to a business, I'm pretty sure the amount hasn't exceeded the amount of \$30,000.

Ms. Rayburn – I think there was one that was \$35,000.00, but traditionally that is our cap.

Mr. Rund – So when Mr. Shea talks about why aren't we helping Mickey Finn's, I think people have to understand the relationship between the landowner and the tenant was coming to a head. The tenant was month to month, the landlord, from what we have heard, has given him some discounts and really it was coming to an end. So there is no way Mickey Finn's can come to us and say can we borrow \$700,000 or whatever the amount of money the building costs. It is unfortunate. Me, being a business owner and a restaurant owner, I feel for the Finn's people and staff. I have relationships with those people. Unfortunately COVID came and changed our industry and it is very difficult. Just for myself personally, the more restaurants in the Town the better. I want a restaurant in the former Denny's that sits by the Route 96 intersection where it meets up with the carwash. We, as restaurant owners, we want more restaurants in the area. It makes people come to the area. We don't want less restaurants, we want staff from other restaurants frequenting other places. Just like car sales places in Henrietta, there are so many you can go hit. I just wanted to clarify that because I think that there is a false sense of we're trying to kick Finn's out and we could have loaned him money. It is a little more detailed than that. There is a lot more to the story. Unfortunately it's a sad one and hopefully he can find another location and stay in Victor, but the VLDC cannot be giving out six figure loans. That is not something that we do. I've only been here a year so I'm not really sure if we could do that.

Ms. Rayburn – No, you are correct.

President Melton – Does anybody else has anything they'd like to contribute?

Amy DiPrima with the Victor Chamber of Commerce introduced herself.

Ms. DiPrima – I'd just like to say that working with Kathy has been fantastic and I think our relationship has really grown as far as the unity of the Town and helping everyone out. I think it's a positive thing, change and moving forward. I love our concept and I hope people really dig deep and figure out what we are trying to accomplish. We are not trying to exclude anyone, going against government or not going against government. We are just here to help businesses and share ideas. That's pretty much all it is. I just want to thank you. We're doing a great job and I hope everyone else appreciates what we are trying to accomplish here. Thank you.

President Melton – Well said and I second that.

Jim Odorczyk introduced himself.

Mr. Ordorczyk – I'm actually the property owner at 14 Railroad Street. I just wanted to clear up a couple of things really quickly regarding Finn's. Mr. Rund mentioned that COVID was maybe one of the things. Well certainly it changed the restaurant industry, but Nick, the owner of the business, had a five year lease. He also has other enterprises in East Rochester and actually told me more than two and a half years ago that he wouldn't be extending his lease. It was not really a COVID related issue. He just wanted to expend his efforts elsewhere. He's been trying to sell the business for a couple of years. I actually became a Florida resident three years ago and since that time I was trying to sell the property as well. Again, I want to say that it wasn't necessarily a COVID issue. Again, he decided not to extend the lease several years ago. When the lease did come up, and because of COVID, I've reduced his rent during that time well over 50% because I thought it would better for him to finish out the lease and have the building occupied and try to get another restaurant operator in there during this time. As Mr. Rund pointed out, it's just a tough time for all restaurants. That's all I wanted to point out. If anyone has any other questions I'd be happy to answer them.

Mr. Rund – Thank you for clarifying. I'm not saying that he went out because of COVID but COVID definitely didn't help the situation.

Mr. Odorczyk – Yes, thank you.

President Melton – Does anybody have anything they'd like to add?

Ms. Rayburn – The only other thing that I would suggest, is if the Board is prepared, ready.....at the last Board meeting we talked about having this special meeting in preparation of moving to a purchase contract.

President Melton – Do we want to do that today?

Ms. Rayburn – That is up to the Board.

President Melton – We can take a vote on that. Do we need a resolution? What number would it be?

Ms. Rayburn – That’s a good question. We’d have to look.

President Melton – Do we want to leave it for the next meeting?

Ms. Rayburn – In two weeks?

Mr. Pettrone – What are we trying to accomplish in two weeks to make that decision?

Ms. Rayburn – It’s just a formality. We can fill in the resolution number after the fact. That’s fine. It’s basically for the Board to approve moving to a purchase contract for the acquisition of 14 Railroad Street. Correct? I mean that’s the language.

President Melton – So I need a motion for a resolution, to be numbered in the future, to make a vote on moving to purchase 14 Railroad Street.

Mr. Pettrone – Or if you want to preface that move to create a purchase contract, to go under contract. With the understanding that there is a due diligence period. We all know about the due diligence that was spelled out in our letter of intent. That’s the intention, to get this under contract so that we can start that process.

President Melton – So, can I get a motion?

Resolution #18-21VLDC

Decision regarding Purchase Offer for 14 Railroad Street, Victor, NY

On a motion made by Ted Rund Jr., seconded by Scott Thon, the following resolution was ADOPTED 5 AYES 0 NAYS.

Resolved, that the VLDC Board create a purchase contract for 14 Railroad Street, Victor, NY 14564, with the understanding that there is a due diligence period and a refundable deposit depending on financial feasibility and the results of the due diligence research.

President Melton – Can I get a motion to adjourn?

Adjournment

Meeting was adjourned on a motion by Scott Thon, seconded by Mike Guinan and unanimously approved at 8:52 am.

Debby Trillaud, Minutes Clerk