

CANANDAIGUA

LOCAL DEVELOPMENT CORPORATION

Special Meeting

April 2, 2020; 9:30a

DIGITAL/REMOTE MEETING

Public Dial-In info published as required by Executive Order

RECORD OF PROCEEDINGS

I. Call to Order

The meeting was called to order at 9:30 a.m. by Vice-President Menikotz. All members were in attendance except for Carl Steinbrenner, who was excused.

II. Approval of Minutes

On motion by Ms. Menikotz, seconded by Mr. Terwilliger, the minutes for January 16, 2020 and February 20, 2020 were approved unanimously.

III. Reports/Presentations

a. Financial Report

Mr. Taylor provided financial statements for the month of February and March to the Board. After payment of insurance, the balance on hand stands at \$199,367.14. At the Board's direction, the Treasurer purchased a 6-month certificate of deposit of \$100,000.

On motion by Ms. Menikotz, seconded by Mr. Griffith, the Board unanimously accepted the Treasurer's report.

Additionally, Mr. Taylor provided the results of the 2020 audit. Independent auditors, Freed Maxick of Batavia completed the audit and found that all transactions were adequately recorded. They noted one control deficiency in that the Treasurer handles all financial duties. They recommend adding a second signature to corporation accounts, and regular review of

transactions by the Board. On consensus, the Board opted to table approval of the audit to the regular April meeting.

Finally, Mr. Taylor recommended that the Board appoint Freed Maxick to a three-year term as independent auditors. He noted that an RFP was issued, which received several responses. Freed Maxick was the lowest cost, most qualified respondent.

On motion by Mr. Terwilliger, seconded by Ms. Menikotz, the Board appointed Freed Maxick as independent auditors to the LDC for operating years 2019, 2020, and 2021.

IV. Pending Board Matters

There were no other matters pending before the Board.

V. New Board Matters

a. Review/Approval of Draft Vision Statement

On motion by Mr. Taylor, seconded by Mr. Griffith, the Board unanimously approved the following Vision Statement for the Corporation:

“Canandaigua: a community that offers quality living, meaningful work, and a vibrant culture to all.”

b. Review/Approval of Draft Mission Statement

On motion by Ms. Menikotz, seconded by Mr. Terwilliger, the Board unanimously approved the following Mission Statement for the Corporation:

“To unlock economic opportunities in Canandaigua, and steward investment, in order to foster an inclusive, vibrant, and sustainable community.”

c. Discussion Regarding Establishing Governance Committee

On motion by Mr. Griffith, seconded by Mr. Terwilliger, the Board unanimously appointed itself, in its entirety, as the Governance Committee.

d. Discussion Regarding Establishing Finance Committee

On motion by Ms. Menikotz, seconded by Mr. Terwilliger, the Board unanimously appointed itself, in its entirety, as the Finance Committee.

e. Review/Execute Fiduciary Responsibilities

Mr. Horn reviewed the details of the Fiduciary Duty Acknowledgement, and advised the Board to sign and date it, and return as soon as possible.

VI. Other Business

a. Discuss Opportunities to Support Local Businesses Impacted by COVID-19

Mr. Horn provided an overview of a centralized website developed by MRB Group for the LDC to provide information on technical and financial resources to the business community. The site will enable the public to schedule appointments with LDC staff, and will be updated regularly with information on available resources.

Additionally, Mr. Horn noted that a survey was ready for release, which will gather insight on business needs from the community. The Board charged Mr. Horn with getting the site launched as quickly as possible.

b. Overview of 2020 -2021 Action Plan

Mr. Horn provided the Board with an overview of the proposed action plan for informational purposes only. The Board agreed to review at a future meeting.

c. Other Board Matters

On motion from Mr. Terwilliger, seconded by Ms. Menikotz, the Board unanimously appointed MRB Group to a one year contract for economic development and management services.

VII. Adjourn

On motion from Ms. Menikotz, seconded by Mr. Taylor, the meeting was adjourned at 10:45a.

Respectfully Submitted,

John D, Goodwin
Secretary