

A regular meeting of the Victor Local Development Corporation (VLDC) was held on Tuesday, May 24, 2022 at the Town Hall, 85 East Main Street.

MEMBERS PRESENT: President Liz Biehler
Vice President Vince Pettrone
Director Ted Rund Jr. by Phone
Director Mike Guinan by Phone
Director Joe Corsi
Executive Director Kathy Rayburn
Minutes Clerk Gina Ko

Absent: Alyssa Serinis and Brett Owen

The meeting was called to order by President Liz Biehler at 8:12 am.

Salute to the flag.

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

Resolution #12-22VLDC

Acceptance of Minutes

On a motion made by Joe Corsi seconded by Vince Pettrone, the following resolution was ADOPTED 5 AYES 0 NAYS.

Resolved, that the Victor Local Development Corporation accepts the minutes from the meeting dated April 26, 2022.

Financial Report

Payment of Bills – Abstract #5

The Board reviewed the abstract to be paid from the Victor Local Development Corporation. The abstract totaled \$6,089.79.

Resolution #13-22VLDC

Payment of Bills -VLDC

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

Resolved, that the Victor Local Development Corporation has reviewed and invoices for payment that appear on the balance sheet totaling \$6,089.79.

Executive Director Report- Discussion

Kathy went over the Victor Business Awards financials and a recap of the event to the VLDC Board because the last Business Awards event was done in 2019, before the pandemic. She compared the costs from 2022 vs. 2019. In 2022, they received \$9,750 in sponsorships. In 2019, they received \$10,700 in sponsorships. The VLDC had a profit of \$5,226, which will be going into the loan program. Kathy used a local business, Mobile Graphics, to make all the invitations, plaques, and programs. This year she received a lot of good feedback from the attendees and winners.

Revisiting VLDC Projects

Façade Improvement Program

Status:

The program was a joint effort between the VLDC and Village Urban Renewal Agency and awards grants for projects that improve the exterior of Village buildings. There was a defined target area within the Village and the funding had not exceeded \$2,000. Funds have been used for signage, windows, doors, paint and more. The VLDC designates \$10,000 to this program annually.

In 2020, they used the funding for COVID relief but did not do the program in 2021.

Decisions/next steps:

1. Is the board in agreement to continue with the Façade program and implement for the remainder of 2022?
2. Would need two board members to be part of a committee to review current program and be ready to launch it end of June.

Incubating Entrepreneurs

Status:

This was a priority project outlined in the 2018 Strategic Plan that was completed for Economic Development initiatives. The VLDC attempted to purchase 14 Railroad street in 2021 to pursue this concept. They have a plan that was developed based on that building and includes potential funding mechanisms and partners.

The board has also discussed the possibility of looking at other sites.

Decisions/Next Steps:

1. Is the board interested in pursuing 14 Railroad with a developer?
2. Is the board interested in pursuing other sites?

Developers Forum

Status:

Proposed in 2019 – create an event showcasing available sites/property in Victor. This would be targeted towards developers/real estate professionals. The group had developed a mission statement: position Victor as the most ideal community for current and future residents, students, merchants, industrialists, developers & entrepreneurs. They were considering a lunch/evening event with some representation from County & Town. Possible “familiarization” tour of the area etc.

Decisions/Next Steps:

1. Does the board want to pursue a Developers forum for the fall of 2022?
2. Need board members to re-group and bring concept back to the VLDC board
3. Determine Budget

Market Victor

Status:

Priority project identified in the 2018 Strategic Plan and could run parallel to the Developers forum. The concept is to market to new businesses – retail/restaurant – to locate in Victor.

1. Does the board agree that the marketing piece should/could be a part of the Developers forum?
2. Retail/Restaurant focus?

Revolving Loan Program

Status: Liz and Alyssa met to review current loan application used by the VLDC and provide suggested changes. The following changes/updates were discussed

1. Raise the rate to 3.50 %
 - a. This is currently at 2.5% and is taken off the top rather than added to each payment
2. Charge an application fee regardless of approval or not, The fee suggested is \$50.00
3. Make sure the client provides a copy of their Business paperwork (dba, LLC, Corp)
4. Any Loan over \$20,000 ask for them to secure life insurance and they are the assignee
5. Place a UCC filing (2nd place is fine) – Please ask the attorney if they have the right to be able to do that with us being a not for profit.
 - a. I did inquire with the Harris Beach attorney

Decisions/Next Steps:

1. Is the board in agreement with the above mentioned changes?
2. Kathy to update application to reflect changes if approved.

3. Funds for Town loans – currently they do not have any funds to lend to businesses outside the Village.

Open Discussion

Board member Joe Corsi is interested in relaunching the Façade improvement program. He would like to be on the committee to help the village businesses improve their exterior and/or signage. The board members agree that this is a really good program to relaunch.

The board discussed the “Incubating Entrepreneur” project, whether they should pursue 14 railroad street with a developer or look at other sites. They discuss what direction they would like to see the project go and where the potential vendors would prefer to be. They have created the plan, but the location is the question.

They decided instead of doing a Developers Forum, there should be a marketing campaign for Victor. They want people to think about Victor and what Victor offers to bring potential businesses, developers, and visitors to the town.

Adjournment

Meeting was adjourned on a motion by Vince Pettrone, seconded by Ted Rund Jr. and unanimously approved at 9:08am.

Gina Ko, Minutes Clerk