

A meeting of the Board of Directors of the Cayuga Economic Development Agency Inc., (“CEDA”) was brought to order at the Cayuga County Chamber of Commerce at 2 State Street, Auburn, NY at 8:00 am, Thursday November 29, 2018. The following Board Members were in attendance:

| Present | Absent/Excused | Proxy Voting | |
|-------------------------------------|-------------------------------------|--------------------------|---|
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Kevin Miles, Chair |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Sue Edinger, Vice-Chair |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Cynthia Aikman, Treasurer |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Kelley Gridley, Secretary |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Ray Lockwood, At Large Executive Committee |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Jim Dacey |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Jeff Dygert |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Brian Hartwell |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Tom Herbert |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Susan Higgins |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Grant Kyle |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Tom Lewis |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | J. Justin Woods |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | Tom Minicucci |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | Monika Salvage |

Other Attendees:

- Tracy Verrier, Teresa Auchman and Maureen Riester (CEDA)

1. Quorum Call:

Ms. Edinger, Vice-Chair, called the meeting to order at 8:01 a.m. noting that there was a quorum present.

2. Consent Items:

Mr. Lockwood made a motion to approve the consent agenda items as distributed. Mr. Dacey seconded. All present voted in favor motion carried.

3. Activities Update:

Ms. Verrier reported that Mr. Derek Simmonds organized a Cayuga County Agriculture Economic Resources Summit on Monday, December 3. There will be two panels, one on financing resources and one on exporting, and a keynote speaker from FarmNet.

Ms. Verrier provided the following additional updates:

- The Economic Forecast Luncheon will be held January 24 at the Hilton. Randy Cohen is scheduled to speak on the economic impact of the arts. Registration for this event is currently open.
- The Pitch competition just wrapped up and prize money was awarded to three start-ups.
- Ms. Samantha Frugé is currently working on underwriting for a small business loan for Octane Social House. There are 2-3 other applications in the pipeline but not yet received.
- The Legislature has cut the budget for 2019 to \$300,000, so CEDA will need to use reserves to cover operations. The board needs to discuss how much should be used from reserves for this purpose. Ms. Verrier will work towards restoring the budget for the next year and having conversations on how to get back to \$350,000. Mr. Woods stated that the additional \$25,000 cut was unexpected and that the legislature was not unified in the vote for this cut. He suggested taking a look at the staffing structure to ensure that the split positions still make sense at the levels they are currently. Ms. Edinger reminded that board that staffing was combined to enable both the Chamber and CEDA to do more with limited resources and that it had been working to this point. Mr. Dacey noted that CEDA needs to keep future

years in mind when budgeting out of the reserves, in case funding isn't restored to the full level there needs to be sufficient reserves to help operations in future years. Ms. Higgins asked if the Legislature is aware of the amount of shared services used. Ms. Verrier stated that they receive our audit but it is not broken down very specifically there. Ms. Aikman expressed concern that economic development would be hindered without the Chamber and that both organizations support each other, and suggested that shared staffing should continue as expenses would increase for both organizations if staffing was separated. Ms. Edinger stated we need to look at CEDA/Chamber continuing to work together and using combined resources, but also communicating that as mutual support vs. one supporting the other. Ms. Aikman suggested presenting the audit to them instead of just handing it out. Mr. Woods stated that there is currently one person at the Legislator that wants to bring economic development back in-house to the county. Ms. Verrier stated that she would seek funding for special initiatives since the reserve would now need to be more dedicated to operations. The Executive Committee will work with Ms. Verrier to review and adjust the budget for board approval at the December meeting.

4. Committee Reports:

Ms. Verrier provided the following information on committees:

- The Nominating Committee met and reviewed the vacancies for 2019. The committee will nominate Mr. Demetrius Murphy for the County Resident seat, replacing Ms. Salvage. The General Business seat being vacated by Mr. Lewis will transition to Mr. Kyle, which opens the Agricultural seat. There are multiple candidates for this seat. The Hospitality seat will be vacated by Ms. Edinger, and the Lattimores from Springside Inn have been approached.
- The Finance Committee will need to meet with the Audit team in January or February.

5. Discussion Item 1: Customer Relationship Management System:

Ms. Verrier has had discussions with and demos from three different CRM providers. She is recommending Executive Pulse as it is a good balance of cost and functionability. The system has good reporting functionality and allows for customization to meet CEDA's specific needs. The setup fee is \$7,700, which includes the first year subscription. The development portion of the fee will be paid in the 2018 budget. Mr. Lockwood made a motion to approve contracting with Executive Pulse for development of a CRM. Ms. Aikman seconded. All present voted in favor, motion carried.

7. Discussion Item 2: Staff Presentation by Maureen Riester:

Ms. Riester provided an update of the most recent and upcoming activities and projects. Noting that since March she and Mr. Simmonds have worked with 58 existing businesses and she's responded to 15 attraction leads. Ms. Riester displayed the map of Auburn's recently designated Federal Opportunity Zone, which is censes tract 413 in the northwest corner of Auburn. She has been learning how to best utilize this incentive. Ms. Edinger asked about work outside of Auburn. Ms. Riester reviewed a number of projects in different parts of the County.

8. Board Updates

Due to time the only update was given by Ms. Verrier who introduced Ms. Beonca Louis, the new Communications Coordinator for CSS.

Motion to adjourn at 9:07 am by Ms. Aikman, seconded by Mr. Kyle. All present voted in favor, motion passed.

The next CEDA meeting will take place on December 20th, 2018 at 8:00 am at 2 State Street.