

**Board Meeting
Video/Phone Conference Call
May 13, 2022
Draft Minutes**

HVADC

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Board Members Present: Mark Doyle, Ann Finnegan, Walter Garigliano

Staff Present: Todd Erling & Mary Ann Johnson

Mark Doyle called the meeting to order at 8:03am.

Mark determined there was not a quorum of the board.

Todd updated the Board members on several initiatives:

1 – Todd noted the AgriBusiness Loan fund is capitalized with NYS JDA fund and that we have been in discussions to request another \$500K. We have funded or commitments on \$450K of the first \$500K. Todd indicated HVADC is only intermediary lender of these funds that have done so. The board expressed support for moving this forward. Todd noted the board will need to consider a resolution as the process moves forward later this year.

2 - CFA Update – The state will do another round of Grown & Certified producer grants and will be accepting applications for administrators in the next round of CFAs. Previously it was one administrator/REDC region. The new opportunity will be one administrator for multiple REDC regions. HVADC is interested in applying for to be the administrator for NYC, LI and Mid-Hudson regions and for Capital Region/Mohawk/North Country regions since HVADC represents counties in two footprints of the REDC clusters.

Eric Ooms joined the call at 8:15am.

Todd has been discussing this possibility with the administrators of those regions to put in an application to contract with them and use loan fund to bridge the farmers while waiting for reimbursement. The Board expressed support of these applications.

Mark noted with Eric, the Board was able to entertain a motion on the minutes and financials from 3/25/2022. The Board reviewed the documents and Walter made the motion and Ann offered the second. The motion passed unanimously to accept the minutes and financials.

3 – NY19 Congressional District appropriation grant – HVADC submitted a request, however it is unclear what the outcome will be with Delgado moving to the Lieutenant Governor position.

4 – EDA RLF Program Administration RFP Respondents – Mary Ann had previously provided the board with the two proposals from National Development Council and High Impact Financial Analysis, LLC. Ann reminded the board she is an employee of NDC and will recuse from any decisions on the proposals and left the call. The board discussed the two proposals noting the NDC proposal was all inclusive of the RFP components for one price. The High Impact proposal

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did not fully address all components of the RFP and required a retainer fee. Estimating approximately 25 loans underwritten in one year, the cost of the High Impact proposal was almost twice of NDC. The board members showed support for moving forward with the NDC proposal.

The meeting adjourned at 9:00am.