

# Glenville Local Development Corporation

Meeting Minutes: March 12, 2013

Persons Present: J. Martin, J. Valachovic, R. Usas, S. Osswald, K. Toombs

B. Nissley, C. Hebbard, C. Watson

Absent: None

Guest: John Hartzell, Esq.

Town Employees: J. MacFarland

Meeting Commenced at: Motion to accept minutes of 2/27/13 by Usas/Valachovic and unanimous affirmation.

■ **President's Report:**

- Introduction of John Hartzell, GLDC Attorney. Review of draft by-laws and discussion.
- Discuss Accountant Responses
- Discuss Bookkeeping Services Responses. Motion to authorize Chair to enter into a fee service contract for Bookkeeping Services with A Calculated Solution. Usas/Valachovic and unanimous affirmation.

■ **Business Development & Recruitment Committee. No Report**

■ **Loan Review Committee, Report by C. Hebbard**

- Committee members met to discuss the program package requirements, and are reviewing various Loan Fund Applications, while continuing to reach out to other sources for model documents potentially appropriate for our program.
- Raised the issue for further consideration of potential environmental hazards on project property, and how to indemnify the GLDC.

■ **Governance Committee. No Report**

■ **New Business:**

- Determination of need for quotes for D&O and E&O Coverage—MacFarland has reached out to Marshall & Sterling Agency, Usas will reach out to Hanlan & Roberts Agency

Next Meeting at 7:30 a.m., Tuesday, March 24, 2013

Meeting Adjourned at: 9:33 a.m.

Minutes submitted by: K. Toombs

Minutes Approved: