

Glenville Local Development Corporation

Meeting Minutes: February 18, 2014

Persons Present: R. Usas, C. Watson, J. Valachovic, S. Osswald, B. Nissley, J. Martin, M. Burns, D. Kramer, Michele Kelly

Meeting Commenced at: 7:40am

Motion to accept minutes of February 4, 2014 meeting (Valachovic/Osswald). Accepted by all.

Report of the Treasure: (Valachovic)

Fund Balance: \$550,360.77

Field work for annual audit has been completed by Bryans & Gramuglia. Need to establish the GLDC as a 501c3 not for profit with the IRS. This was discussed and passed with a motion (Usas, Osswald). Further updates on audit and any recommendations by the auditors to come.

The budget is now on the ABO website. Board asked to supply brief bio's for website.

Motion to accept report of the Treasure: (Osswald/Nissley) Accepted by all.

Bills and Communications:

Invoice from Nolan & Heller for \$1,280.00

Invoice for Website domain and hosting (www.glenvilleldc.org) \$61.60. This was set up by Dave Kramer.

Motion to pay invoices (Osswald, Nissley). Accepted by all.

Committee Reports

Audit & Finance: (Usas)

Nothing new to reports. See notes under Treasurer's report.

Business Development: (Nissley, Kramer)

Discussion of meeting with Gail Hopper from The Chamber of Schenectady County on programs for businesses to help them like marketing, HR, etc. It was pointed out that the Chamber has a series of programs for business using The Small Business Development Center (SBDC) and SCORE.

Letters have been sent to Sonic and JoAnn Fabrics by Brian Nissley promoting the GLDC and Glenville.

Chet Watson gave a report on the building next to Roland J. Down. Has potential for the right business.

Brian and Dick met with Skip Scarlata at RiverStone Manor regarding the GLDC and the loan program. In addition Dick met with the branch manager at Berkshire Bank in Glenville.

Governance: (Osswald)

Nothing to report

Loan Review: No Report

A brief discussion took place on interest rates to be charged for approved loans. More discussion to take place at future meetings.

Motion to accept Committee Reports: (Osswald, Nissley) Accepted by all.

New Business:

Update on April Business Development event.

Next Board meeting is Tuesday, March 4th at 7:30 am

Motion to Adjourn meeting: (Valachovic, Osswald) Accepted by all

Meeting adjourned at 8:45am

Minutes submitted by S. Osswald