

Glenville Local Development Corporation

Meeting Minutes: July 1, 2014

Persons Present: R. Usas, J. Valachovic, S. Osswald, K. Toombs, D. Kramer, J. Hartzell, J. Martin, B. Nissley, M. Burns, C. Hebbard excused

Meeting Commenced at: 7:35 a.m.

Motion to accept minutes of June 17, 2014 (Valachovich/Osswald) accepted

Report of the Treasurer

Fund income: \$2,530.66, received from: Capitaland \$500 application fee, Donovan/ \$250 application fee, Riverstone Manor \$1,7 monthly payment, interest only.

Motion to accept report of Treasurer (Osswald/Usas) accepted

Bills and Communications

Two resumes received in application for bookkeeper. Valachovic and Osswald to coordinate job description and interviews.

Reports of Committees

Audit and Finance:

501(c)3 was mailed to the IRS by Rosemary McKenna, Esq. on June 19, 2014.

Business and Development:

Thrive Chiropractic/Road to Wellness: Shelter Planning review made a positive finding, application fee received and loan is clear to close under terms approved at last meeting.

Capitaland: Regina Grego, application amount to be increased from \$150,000 to \$300,000 for shop equipment; additional tax returns needed to be collected, application fee has been received; interest rate being discussed is 4.75%, Shelter Planning to clarify the FTEs required and timing with the increased amount of loan. Town Public Hearing on rezoning is July 16, 2014.

DHA: No application or further communications have been received expressing continued interest.

Governance Committee:

It was noted that the checklist needs to be brought up to date – a quick review shows that more is complete than has been checked off.

Minutes submitted by: K. Toombs

Minutes Approved:

Unfinished Business

Village of Scotia: subrecipient discussion is suspended. Village has made the funds available for façade improvement.

Old Riverstone Loan with Town: Hartzell has begun investigation of government requirements for subrecipient transfer from Town to GLDC. Loan is under an older model and approval of a subrecipient agreement will need to come from HUD-Buffalo.

New Business

Town has inquired as to the conceptual viability of GLDC ultimately taking title to at-risk property. Further discussion tabled until more specifics on Town concept is received.

Attorney Hartzell will be reviewing the GLDC by-laws in light of the New Not-For-Profit Revitalization Act, and shall be putting for a recommended revision.

Richmor groundbreaking scheduled for July 24th at 11 a.m.

Next Meeting: August 5, 2014 at 7:30 a.m. Second July meeting will not be held due to summer vacation scheduling and there being no pressing business.

Meeting Adjourned at: 8:46 a.m. (Valachovic/Usas) passed