

# *Glennville* Local Development Corporation

## Meeting Minutes: February 14, 2017

**Directors Present:** R. Usas, S. Osswald, B. Nissley, T. Conley,

**Others Present:** D. Kramer, J. Hartzel, C. Hebbard, M. Burns, J. Martin, C. Watson, C. Cushing

**Excused:** J. Stuhr

**Meeting Commenced:** 7:37 AM

**Motion to accept:** Minutes of January 10, 2017 (Conley/Osswald) - Unanimous

### **Report of the Treasurer (Conley):**

All loans are current. The report of financial statements for January were presented and discussed.

Current balances as of January 31, 2017:

First National Bank of Scotia:	\$78,194
First National Bank of Scotia (repayment):	\$72,699
Berkshire Bank:	\$113,572
Assets (loan receivables)	\$265,740
Liabilities and Equity	\$531,314

The Treasurer discussed the need to amend the current contract for professional accounting services. The amendment would provide for extension of the current contract and an increase in compensation. This amendment has not yet been approved by the Board. While this amendment will not affect the budget, it does change the January Treasurer's report. The full January report will be provided for approval when the new contract is approved by the Board. The amendment will be provided to the Board for approval at the March meeting.

Motion to accept Treasurer's Report for January was postponed until the March meeting.  
(Conley/Nissley) - Unanimous

### **Bills and Communications**

GBPA is planning a business roundtable February 23 at 7:30AM in the Waters Edge Lighthouse. The Glennville (Draft) Comprehensive Plan will be discussed as well as the vision for the Freemans Bridge corridor. Chairperson Usas and other members are planning to attend.

Chairperson Usas met with M. Burns, Development Planner to discuss recent development activity within the Town.

### **Reports of Committees**

**Minutes submitted by:** HB Nissley

Minutes Approved: March 7, 2017

### **Audit and Finance (Usas)**

Discussion: Chairperson Usas was nominated for Committee Chair. Mr. Usas has accepted the position. A committee meeting will be scheduled for February.

The audit of the GLDC by Bryans & Gramuglia will commence today and is expected to wrap up in time to support reporting to the ABO at the end of March.

### **Business Development: (Kramer)**

Discussion: Dave Kramer was unanimously elected as the Committee Chairperson. Mr. Kramer has accepted the position. Director Stuhr has agreed to serve on the committee.

The committee is waiting for information from two possible applicants.

### **Loan Review: (Hebbard)**

Discussion: Chris Hebbard was nominated as the Committee Chairperson. Mr. Hebbard has accepted the position.

The Loan Committee Chairperson presented a summary of a loan currently being considered. The loan would finance equipment purchased to support startup of a business devoted to maple syrup production. Reviews by the Loan committee are complete and the loan package will be provided to Shelter Planning for final assessment. A recommendation to the Board will be made as soon as the final assessment is complete.

### **Governance: (Osswald)**

Discussion: Vice Chairperson Scott Osswald was nominated as the Committee Chairperson. Mr. Osswald has accepted the position.

The Governance committee Chairperson reported the annual Board Performance review has been completed. Findings and observations were reviewed with the Board. The 2016 Board Performance report is posted to the GLDC web site ([www.glenvilleldc.org](http://www.glenvilleldc.org)).

There is a need to develop a process for the periodic review of GLDC policies, Mission Statement, etc. as required by the ABO. The Governance Committee will develop a process and incorporate it into the GLDC Calendar and Action Items. The process will be reviewed with the Board at the March meeting.

The revised GLDC Organization Chart, Action items and GLDC Calendar will be provided for review at the March meeting.

### **Unfinished Business**

Work with the Chamber, SBA etc. to increase awareness. Form steering committee.

Work continues on transferring information to the new GLDC website. The GLDC website is now more up-to-date with documents than the Town website which has been in use for several years. B, Nissley will work with M. Burns to activate the link from the Town web site to the new GLDC web site.

### **New Business**

Minutes submitted by: HB Nissley

Minutes Approved: March 7, 2017

The GLDC is continuing to search for new funding resources including discussions with contacts at ESDC, Metroplex, OSC, and Supervisor Koetzle.

**Resolutions and Motions**

None

Next Meeting: **March 7,** 2017 at 7:30 AM

Motion to Adjourn: Osswald/Conley

Meeting Recessed: 8:45 AM