

Glennville Local Development Corporation

Meeting Minutes: January 10, 2017

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

Others Present: D. Kramer, J. Hartzel, M. Burns, J. Martin

Excused: N/A

Meeting Commenced: 7:33 AM

Motion to accept: Minutes of December 13, 2016 (Conley/Osswald) - Unanimous

Report of the Treasurer (Conley):

All loans are current. Financial statements for December were presented and discussed.

Current balances as of December 31, 2016:

First National Bank of Scotia:	\$78,194
First National Bank of Scotia (repayment):	\$69,053
Berkshire Bank:	\$113,572
Assets (loan receivables)	\$268,623
Liabilities and Equity	\$530,758

Motion to accept Treasurer's Report for December (Osswald/Stuhr) – Unanimous

Bills and Communications

The Authorities Budget Office has sent out reminders that key reporting documents are due within 90 days. This includes the following reports:

- Annual report
- Investment Report
- Procurement Report
- Certified 2016 Audit Report

All reports are being developed and are expected to be filed on time.

Minutes submitted by: HB Nissley

Minutes Approved: February 14, 2017

Appointment of Committee Chairpersons

The following have agreed to continue in their positions as Committee Chairpersons:

- Audit and Finance- Richard Usas
- Governance- Scott Osswald
- Loan Review- Chris Hebbard
- Business Development- Dave Kramer

In accordance with the By-Laws, recommendations to the Board for the positions of Audit and Finance, and Governance will be made for approval at the February meeting. The Loan Review and Business Development Committees will select their respective Chairpersons and inform the Board by the February meeting.

The Board previously agreed to create a Strategy and Marketing Steering Group under the Business Development Committee. The objectives of the Group would be to develop and recommend actions related to funding, marketing, partnering with the town of Glenville and special projects (e.g. involvement with the SBDG and Metroplex, Yates House, waterfront development and the Freemans Bridge development plans). Brian Nissley agreed to lead the Group with the assistance of Scott Osswald, Jeff Stuhr and Dave Kramer. An outline of key Objective for 2017 will be provided by the March Meeting. Action Item 17-001 has been established to track this initiative.

Reports of Committees

Audit and Finance (Usas)

Discussion: Bryans & Gramuglia announced plans the annual audit of the GLDC:

- January 5 and 26-Preliminary fieldwork;
- February 13-15 Final fieldwork;
- March 10- Wrap-up.

Business Development: (Kramer)

Discussion: The committee is waiting for information from two possible applicants. When completed, the application(s) will be quickly provided to the Loan Review committee for review.

Mr. Kramer provided a brief summary of actions in progress related to a loan application expected to be submitted in the near future.

An invoice for web development services will be provided to the Treasurer.

Loan Review: (Hebbard)

There are currently no loans under review.

Governance: (Osswald)

The annual Board Evaluation is due. Modifications to the evaluation form are being made to make it more relevant to the GLDC. When completed, the form will be provided to all (2016) Board Members. Board members are asked to complete the form quickly so that results can be provided to the ABO to meet reporting requirements.

The Action items and GLDC Calendar will be provided for review at the February meeting.

Minutes submitted by: HB Nissley

Minutes Approved: February 14, 2017

Unfinished Business

The GLDC Chairman (Usas) has posted the GLDC Board meeting schedule to local media and the Town of Glenville web site.

New Business

Continuing search for new funding resources. In the interest of attracting new members, Board Meeting notices will be posted to the Town Bulletin Board.

Resolutions and Motions

None

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

Motion to Adjourn: Conley/Osswald

Meeting Recessed at: 8:29 AM