

## Board of Directors

**Richard Usas**  
Chairman

**Scott Osswald**  
Vice Chairman

**Tracy Conley**  
Treasurer

**Brian Nissley**  
Secretary

**Jeffery Stuhr**  
Director

## Meeting Minutes: November 14, 2017

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

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

**Excused:** N/A

**Meeting Commenced:** 7:32 AM

**Motion to accept:** Minutes of October 10, 2017 (Nissley/Conley) – Unanimous

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

All loans are current. The report of financial statements for the period ending October 31 were presented and discussed.

Current balances as of October 31, 2017:	
First National Bank of Scotia:	\$66,908
First National Bank of Scotia (repayment):	\$120,049
Berkshire Bank:	\$48,533

Motion to accept Treasurer's Report for September (Nissley/Osswald) – Unanimous

The 2018 Budget has been input into PARIS.

### **Bills and Communications**

Marshall & Sterling confirmed renewal of River Stone Manor insurance coverage.

Received the following in an email: The Glenville Business & Professional Association, in connection with the Town of Glenville Economic Development Committee. The GBPA would like help in putting together an index of businesses in Glenville for purposes of grant availability, , group advertising, networking opportunities and other business development initiatives available to businesses within the Town of Glenville.

*"It's all right here!"*

There was significant discussion related to the desire to reinvigorate the annual “Let’s talk Business” get together. Members of the GBPA and the Small Business Economic Development organizations are to lead this effort. The role of the GLDC needs to be established. Action Item 17-008 was established to track this item.

## **Election of the Officers of the GLDC Board**

The slate of Officers was presented.:

### **BOARD OF DIRECTOR NOMINATIONS**

- Chairman- Richard Usas
- Co-Chairman- Scott Osswald
- Treasurer- Tracy Conley
- Secretary- Brian Nissley

The following individuals will continue in their current positions:

- Director- Jeffry Stuhr
- Ex Officio Director-Jim Martin

Motion to nominate the above Slate of Officers (Osswald/Stuhr) Unanimous

Motion to close nominations and approve with a single vote (Conley/Stuhr) Unanimous

### **Reports of Committees**

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

See discussion of the 2018-2021 GLDC Budget.

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

Two loans are currently being considered.

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

One loan is expected to be approved shortly.

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

See discussions in New Business (below)

### **Unfinished Business**

No discussion

### **New Business**

It was noted that clarification of Term limits and revision of monthly meeting schedules (Working meetings on the second Tuesday and Board meetings on the last Tuesday) was needed. The Secretary agreed to review the By Laws, and previous agreements, for possible revisions. Action Item 17-009 was established to track this item.

It was agreed that the GLDC should participate as a member in the Capital District Chamber of Commerce. The membership fee is \$400.00.

Motion to establish a membership in the Capital District Chamber of Commerce (Nissley/Conley) Unanimous

## **Resolutions and Motions**

Next Meeting: GLDC Board Meeting – **December 11**, 2017 at 7:30 AM

GLDC Working Meeting – **December 26**, 2017 at 7:30 AM

Motion to Adjourn: Osswald/Nissley

Meeting Recessed: The meeting was adjourned at 9:02 AM.