

## Board of Directors

**Richard Usas**  
Chairman

**Scott Osswald**  
Vice Chairman

**Tracy Conley**  
Treasurer

**Brian Nissley**  
Secretary

**Jeffery Stuhr**  
Director

## ***Meeting Minutes: September 12, 2017***

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

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

**Excused:** R. Usas

**Meeting Commenced:** 7:35 AM

**Motion to accept:** Minutes of July 11, 2017 (Nissley/Conley) – Unanimous  
(There were no meetings in August)

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

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

Current balances as of August 31, 2017:

First National Bank of Scotia:	\$67,898
First National Bank of Scotia (repayment):	\$109,568
Berkshire Bank:	\$48,533

Motion to accept Treasurer's Report for July and August (Stuhr/Nissley) – Unanimous

### **Bills and Communications**

The Chairman submitted a letter in support of the Town of Glenville 2017 Consolidated Funding Application: Scotia-Glenville Bike-Hike Trail Reconstruction and Glenville Greenway Strategic Development Plan.

*"It's all right here!"*

## **Reports of Committees**

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

The subcommittee is performing evaluations of candidates for investment advisor.  
The annual budget, including forecast balances will be provided at the October meeting.

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

Changes to the current "Glenville Business Assistance Loan Program summary (the "Rate Sheet") were discussed. It was agreed that the terms provided on the published Rate Sheet will be discussed quarterly. The review has been added to the annual calendar. Action item 17-006 has been created to track this item

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

No discussion.

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

#### **Form 990 Review and Approval**

The Board completed review of the Form 990 package.

Motion to approve the Form 990 package for submittal: (Stuhr/Nissley) - Unanimous

## **Unfinished Business**

No discussion

## **New Business**

No discussion

## **Resolutions and Motions**

Next Meeting: GLDC Board Meeting – **October 10**, 2017 at 7:30 AM (postponed)

GLDC Working Meeting – **September 26**, 2017 at 4:00 PM (ESAM Conference Room)

Motion to Adjourn: Nissley/J. Stuhr

Meeting Recessed: 8:52 AM