

Board of Directors

Richard Usas
Chairman

Scott Osswald
Vice Chairman

Tracy Conley
Treasurer

Brian Nissley
Secretary

Jeffery Stuhr
Director

Public Notice: Bylaw changes related to Director and Officer Term limits will be considered at the March 27 meeting of the GLDC Board.

Meeting Minutes: February 27, 2018

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

Others Present: J. Hartzel, M. Burns, J. Martin, C. Watson, J. Clouthier

Excused: N/A

Meeting Commenced: 7:33 AM

Motion to accept: Minutes of January 9, 2018 and February 2, 2018 (Nissley/Osswald) – Unanimous

Report of the Treasurer (Conley):

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

Current balances as of January 31, 2018:

First National Bank of Scotia:	\$63,809
First National Bank of Scotia (repayment):	\$159,736
Berkshire Bank:	\$2,533

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

Bills and Communications

No discussion.

Reports of Committees

Audit and Finance (Usas)

The annual audit conducted by Bryans & Gramuglia is in progress. The committee expects to meet with the auditors over the next several weeks.

"It's all right here!"

Business Development: (Clouthier)

Potential loan candidates were discussed. Chairperson Clouthier had contacted Tom Ratsep at Ballston Spa National Bank to follow-up on an inquiry that BSNB had regarding a loan candidate which resided within the Village of Scotia. Pursuant to the requirements, the GLDC cannot provide assistance for this project. Chairperson Clouthier and Chairman Usas have a meeting scheduled with the team at BSNB March 15, 2018 to continue the discussion surrounding the GLDC and BSNB partnership on future applicants.

Chairperson Clouthier also suggested contacting BioSoil Farms located in the Glenville Technology Park. BioSoils manufacturers several products all based on producing all-natural, organic, recycled plant nutrients for a variety of commercial crops and home growers and gardeners such as custom soil blends. Scott Oswald and Chet Watson expressed interest in attending a tour of the facility. There is the possibility of additional job creation.

Additional topics covered in the Business Development report were the LDC attendance at the Town of Glenville SBED meeting in February. The "Let's Talk Business" event is scheduled for April 19, 2018 at the Waters Edge Lighthouse and LDC members should be helping to encourage business and public participation. Additionally a status update was provided from the Town planning Department in regards to the CDBG microenterprise application.

Chairperson Clouthier will be scheduling a separate Business Development committee meeting in March to discuss several initiatives in further detail.

Loan Review: (Hebbard)

There are currently no loans under review.

Governance: (Osswald)

Chairperson Osswald presented the results of the 2017 Annual Board Review. Survey results indicate that Board performance continues to improve. Areas of continued improvement include communications and preparation for meetings. The full report will be posted to the GLDC web site.

Public Notice: Other Bylaw changes related to Director and Office Term limits will be presented at the February Board meeting. A DRAFT of proposed changes will be provided to GLDC members in advance.

Unfinished Business

Reminders Update on Action Items, resent assignments for 2018.

Organization Chart - Board Members and Committee Chairpersons are requested to review the 2018 DRATFT of the Organization Chart (previously provided)

Contact List - Board Members, Committee Chairpersons and members are requested to review the contact list for updates (previously provided)

New Business

Jim Martin discussed suggestions for how the GLDC might better advertise the successes of the GLDC and the Town. The "Our Katadin" web site was offered as an example of how a group of volunteers had a significant impact on their town.

Resolutions and Motions

Next Meeting: GLDC Working Meeting – **March 13**, 2018 at 7:30 AM
GLDC Board Meeting – **March 27**, 2018 at 7:30 AM

Motion to Adjourn: Osswald/Nissley

Meeting Recessed: The meeting was adjourned at 8:41 AM.

Minutes submitted by: HB Nissley

Minutes Approved: April 10, 2018