

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: January 9, 2018

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

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

Excused: J. Stuhr

Meeting Commenced: 7:33 AM

Motion to accept: Minutes of December 12, 2017 (Nissley/Conley) – Unanimous

Report of the Treasurer (Conley):

All loans are current. The report of financial statements for the period ending December 31 will be presented for approval at the February meeting.

Pet Lodge \$46,000 loan closed 12-29-17. Borrower paid all closing costs directly to permit entire loan proceeds to be funded

Election and Appointment of Committee Chairman:

Committee Chairpersons for 2018:

Audit and Finance- Richard Usas

Governance- Scott Osswald

Business Development- Julianne Clothier

Loan Review- Chris Hebbard

Bills and Communications

The GLDC received Christmas card from Scotia Bank.

The GLDC received an inquiry from WAMC-NPR FM asking opportunity to address Board regarding potential for GLDC participation in their programming.

The GLDC has received the 90 day notification from ABO of due dates for annual reporting.

"It's all right here!"

Reports of Committees

Audit and Finance (Usas)

Received notice from Bryans & Gramuglia of 2017 audit requirements:

- January 25 and 26, 2018 – Preliminary Fieldwork/Planning at Your / Our Offices.
- February 12 - 14, 2018 – Final Fieldwork at GLDC Offices - to audit the trial balance of your entity.
- March 19 - 21, 2018 - Cleanup in B&G Offices.

Bookkeeper DuGuay to become an active participation in completion of financial reporting and assisting Treasurer Conley with compliance. This will enable us to submit PARIS update timely.

Business Development: (Clouthier)

Actions to make a CFA-CDBG Microenterprise application were discussed. The Chairman and the Business Development committee to meet meeting with the Town Supervisor and Planning Department

Loan Review: (Hebbard)

One loan is under review.

Governance: (Osswald)

Bylaw Changes – A revision to the Bylaws to allow the Board to determine and modify scheduled meeting by Board resolution was proposed. The proposal was modified to read:

“Regular Meetings Regular meetings of the Board shall be held from time to time as determined by the Board at the Town Office of the Town of Glenville or at such other times and places as from time to time may be determined by the Board.”

Motion to approve Nissley/Osswald) – Unanimous.

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

Update on Action Items, reset 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

Consideration of support for the 2018 “Let’s Talk Business” event.

Resolutions and Motions

Next Meeting: GLDC Board Meeting – **February 27**, 2018 at 7:30 AM

GLDC Working Meeting – **January 30**, 2018 at 7:30 AM

Motion to Adjourn: Nissley/Osswald

Meeting Recessed: The meeting was adjourned at 9:16 AM.