

Board of Directors

Richard Usas
Chairman

Scott Osswald
Vice Chairman

Tracy Conley
Treasurer

Brian Nissley
Secretary

Meeting Minutes: October 30, 2018

Directors Present: R. Usas, S. Osswald, T. Conley

Others Present: B. Craig, J. Hartzell, C. Hebbard, J. Clouthier, J. Martin, K. Fialkowski, C. Watson

Excused: B. Nissley

Meeting Commenced: 7:30 AM

Motion to accept: Minutes of September 25, 2018 (Osswald/Conley) – Unanimous

Report of the Treasurer (Conley):

All loans are current. The report of financial statements for the period ending September 30, 2018 were presented and discussed.

Current balances as of September 30, 2018:

First National Bank of Scotia (repayment): \$163,250.68

Berkshire Bank: \$2,042

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

Bills and Communications

Chairman Usas shared the following:

- Invitation to a Capital Region Chamber luncheon
- Invitation to an Empire State Aerosciences Museum fundraiser dance
- An article in the Schenectady Gazette regarding the Schenectady Distillery
- Invoice for the Capital Region Chamber annual membership fee

Reports of Committees

Audit and Finance (Usas)

None

"It's all right here!"

Business Development: (Clouthier)

There is a potential client interested in a loan to purchase equipment to support production. If they decide to proceed with the application process, Chris Hebbard will work with Julianne Clouthier and the applicant to obtain the proper owner documentation. There was discussion on which principals of the entity would be required to submit documentation.

Loan Review: (Hebbard)

None

Governance: (Osswald)

The Governance Committee proposed the following Directors and Officers for 2019 to be approved at the GLDC Annual Meeting on November 27, 2018:

- Scott Osswald, Chairman
- Brian Nissley, Vice Chairman
- Richard Usas, Treasurer
- Tracy Conley, Secretary
- Brian Craig, Director

Unfinished Business

A motion was made to appoint Brian Craig to fill the open Director position. (Conley/Osswald)
Unanimous.

A motion was made to accept a resolution that the GLDC contribute \$5,000 to the Empire State Aerospace Museum Concorde (ESAM) model restoration. ESAM has acquired a half-size replica of the Concorde SST and will assemble and install it in front of the museum. ESAM expects this project will attract more people to the Town of Glenville to visit the museum. The Board and Committee Members had lengthy discussions. Motion was introduced by Usas. Vote was 1 in favor, 1 against, 1 against but would consider a lower contribution, 1 abstained, and 1 was absent. Motion failed.

New Business

None

Resolutions and Motions

Next Meeting: GLDC Working Meeting – **November 13**, 2018 at 7:30 AM

GLDC Annual Board Meeting – **November 27**, 2018 at 7:30 AM

Motion to Adjourn: Osswald/Conley

Meeting Recessed: The meeting was adjourned at 8:30 AM.