

Board of Directors

Scott Osswald
Chairman

Brian Nissley
Vice Chairman

Richard Usas
Treasurer

Tracy Conley
Secretary

Brian Craig
Director

Meeting Minutes: June 25, 2019

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

Others Present: J. Martin, J.Hartzell

Excused: None

Meeting Commenced: 7:35 AM

Motion to accept: Minutes of May 28, 2019 (Usas/Nissley) – Unanimous

Report of the Treasurer (Usas):

All but two loans are current. This was due to the cutoff date being prior to the end of the month. These will be reflected in the July 2019 statements.

The report of financial statements for the period April to June 24, 2019 were presented and discussed. Current bank balance is:

First National Bank of Scotia (repayment): \$205,957.16

Motion to accept the Treasurer's Report: (Nissley/Conley) – Unanimous

Bills and Communications

- Insurance policies were received

"It's all right here!"

Reports of Committees

Audit and Finance (Conley)

None

Business Development: (Craig)

Possible clients were discussed. J. Martin will discuss with the Town about a potential prospect for a CDBG grant.

Loan Review: (Hebbard)

None

Governance: (Nissley)

Discussed the review process of existing loans and that Glass Tavern and Pet Lodges are due for review.

Unfinished Business

R. Usas is working with 1st National Bank to set up the cash management system.

New Business

R. Usas and B. Craig will meet with a client about a potential new project.

Resolutions and Motions

Next Meeting: GLDC Working Meeting – **July 9, 2019** at 7:30 AM
GLDC Board Meeting – **July 30, 2019** at 7:30 AM

Motion to Adjourn: Craig/Usas

Meeting Recessed: The meeting was adjourned at 8:10 AM.