

Board of Directors

Scott Osswald
Chairman

Brian Nissley
Vice Chairman

Tracy Conley
Treasurer

Brian Nissley
Secretary

Richard Usas
Director

Brian Craig
Director

Chris Hebbard
Director

Meeting Minutes: January 28, 2020

Directors Present: S Osswald, B Craig, T Conley, C Hebbard, R Usas

Others Present: K Fialkowski, J Hartzel, M Cherubino, J Martin

Excused: B. Nissley

Meeting Commenced: 7:37 AM

Motion to accept: Meeting minutes of November 26, 2019. (Usas/Craig).
– Unanimous
There was no December meeting.

Report of the Treasurer (Usas):

R. Usas had previously emailed December 2019 report that also included a summary of 2019. Highlights included:

- December 2019 loan repayment for The Glass Tavern was delayed in processing. It will be included on the January 2020 report. All other payments are current.
- Total 2019 loan income was \$13,638.00
- Operating Expenses for 2019 were \$17,279.00. Deficit was \$3,641.00
- River Stone Manor loan was paid off and satisfied in November.
- A money market account was opened in November and \$150,000.00 was deposited in the account as per Board approval.
- Ending balance in the repayment account as of 12/31/19 was \$86,217.00
- The Liability Insurance and the Directors Errors and Omission insurance policies were renewed with no premium increase.
- The Loan Review Committee performed audits of The Pet Lodge and The Glass Tavern and no unacceptable conditions were noted. They are both in compliance with their loan terms.

Motions to accept the Treasurers report: (Hebbard/Conley) – Unanimous

Bills and Communications

None.

"It's all right here!"

Reports of Committees

Audit and Finance (Usas)

The committee is preparing a recommendation to the Board related to the automatic loan payment process which will not require changes to existing loan documents.

Business Development: (Craig)

Meeting is scheduled for February 6, 2020

Loan Review: (Hebbard)

No Report

Governance: (Nissley)

No Report

Unfinished Business

None

New Business

GLDC letterhead needs to be updated to reflect new officers and Directors. (Done)

ACH loan repayment process has started.

There was some discussion on QuickBooks. The GLDC currently uses the on-line version for a yearly fee. It was noted that it is not very user friendly.

New Director Chris Hebbard needs to take the ABO Board training on-line seminar. S Osswald will send him the link so he can sign up.

Resolutions and Motions

Next Meeting: GLDC Working Meeting – **Scheduled as necessary by the Board**

GLDC Board Meeting – **Tuesday February 25** at 7:30 AM

Motion to Adjourn: Usas/Conley

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