

Board of Directors

Scott Osswald
Chairman

Brian Nissley
Vice Chairman

Tracy Conley
Treasurer

Brian Nissley
Secretary

R. Usas
Director

B. Craig
Director

C. Hebbard
Director

Public Notice: The Chairman requested a Special Meeting of the GLDC Board to discuss a proposal to support local businesses impacted by the Coronavirus pandemic. All members agreed to waive the 48hour notice requirement.

Conference Call Meeting Minutes: April 23, 2020

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

Others Present: J. Hartzel

Excused: T. Conley, C. Hebbard

Meeting Commenced: 8:18 AM

Motion to accept: NA

Discussion:

The Coronavirus pandemic has severely impacted towns and businesses throughout the country and New York. The GLDC has established a small loan program to help support local businesses. This meeting was called to discuss and vote on loan applications from small businesses in Glenville and the Village of Scotia. Each business has previously provided a loan application and supporting documents prior to the meeting. Each Board member has had time to review the documents prior to the Chairman's request for a Special Meeting.

Village Tavern request for \$12,000

Motion to Consider: Usas/Nissley Unanimous

Vote: Yes – 4 No – 0 Absent/Abstain – 2

Property Shop request for \$15,000

Motion to Consider: Nissley/Usas Unanimous

Vote: Yes – 4 No – 0 Absent/Abstain – 2

"It's all right here!"

Existing GLDC Loans – Currently there are three borrowers – Glass Tavern, Schenectady Distilling and Pet Lodge. Loan Extension requests have been sent out.

New Business

- \$75,000 has been transferred for the GLDC money market account to the checking account to support loan requests. \$109,000 has been loaned to 10 businesses
- On Monday April 27 the Town Supervisor waiver expires. The GLDC will request and extension for another 30 days.

Resolutions and Motions

NA

The next meeting will be the regularly scheduled Board meeting April 28, 2020

Meeting Recessed: The meeting was adjourned at 9:15 AM.