

Board of Directors

Scott Osswald
Chairman

Brian Nissley
Vice Chairman

R. Usas
Treasurer

Brian Nissley
Secretary

Tracy Conley
Director

B, Craig
Director

C. Hebbard
Director

GLDC Board Meeting Minutes: September 29, 2020

(COVI-19 Guidelines in effect to meet in the Glenville Municipal Center))

Directors Present: S. Osswald, B. Nissley (Via webinar), R. Usas, B. Craig, T. Conley

Others Present: J. Hartzel, M. Cherubino, J. Martin

Excused: C. Hebbard

Meeting Commenced: 7:38 AM

The Chairman of the Business Development committee (Craig) introduced Amanda Gonzalez -Barone as the newest member of the GLDC. Amanda is the owner of Girl Fight and will be joining the Business Development Committee. Welcome Amanda!!!

Motion to accept meeting minutes: Meeting Minutes for:

July 28, 2020 Motion: (Conley/Craig) Unanimous

September 3, 2020 Motion: (Usas/Craig) Unanimous

Report of the Treasurer (Usas):

The Treasurer's report was provided to all Board members in advance of the meeting. The Treasurer briefly reviewed discussions with the Schenectady Distilling regarding an outstanding September loan payment, repayment of legal fees and health of the Distillery business. The Chairman and the Treasurer will formally request a meeting with Schenectady Distillery. The Treasurer discussed GLDC expenses and provided documentation. One of the COVID19 recipients has started repaying their loan early.

Riverside Maple remains shutdown. Awaiting information related to legal actions for disposition of the business.

All other loans are current. (Subsequent to the meeting loan repayments were received from Schenectady Distillery.)

Motion accept the Treasurer's report: (Conley/Craig) Unanimous

"It's all right here!"

Reports of Committees

Audit and Finance (Usas)

No discussion

Business Development: (Craig)

The committee met 9/24/20 to discuss options to better advertise GLDC and develop a better working relationship with the Glenville Economic Development and Planning organization. The committee is working on a promotional flyer to be shared with local businesses in the town. Once complete, the committee plans to meet with local bankers to advertise GLDC benefits.

Loan Review: (Hebbard)

No Discussion (Subsequent to the meeting Mr. Hebbard informed the GLDC that the potential applicant has withdrawn the request for consideration).

Governance: (Nissley)

A meeting will be held this week to discuss the loan application process and preparations for the 2021 election of Officers.

Bills and Communications Bills and Communications

Bryans and Gramuglia sent a bill for \$750 related to the preparation of the yearend report.

Motion to pay: (Usas/Conley) Unanimous

Unfinished Business

None

New Business

The Treasurer asked what actions might be appropriate to follow-up on COVID 19 related loans. These loans will come due in April, May and June of 2021. The Board agreed that discussions should be held with loan recipients to discuss health of the business and repayment options. The Attorney noted that Albany County announced that the U.S. Department of Commerce's Economic Development Administration (EDA) has awarded \$8 million to the Albany County Business Development Corporation (ACBDC) to capitalize a new revolving loan fund that will immediately assist businesses throughout the Capital Region who have been impacted by the COVID-19 pandemic. This option should also be identified to loan recipients. The GLDC should consider if this program may be a direct competitor to the GLDC.

Melissa Cherubino from the Glenville Economic Development and Planning organization briefly discussed actions to improve business development in Glenville. These actions include:

1. Improvements to the town website to advertise local businesses and parks,
2. An economic development plan to attract new businesses, and
3. Get local businesses more involved in community activities such as Oktoberfest

Resolutions and Motions

None

Next Meeting: **Note** – Anyone interested in attending meeting via webinar should inform any GLDC member prior to the meeting for participation information.

GLDC Board Meeting – **October 27, 2020** (consistent with COVID19 guidelines)

GLDC Working Meeting – **TBD**

The Annual meeting to elect Board members and Officers will be held November 24, 2020.

Motion to Adjourn: (Usas/Craig) Unanimous

Meeting Recessed: 8:20 AM

Minutes submitted by: HB Nissley

Minutes Approved: October 27, 2020