

***GLDC Board Meeting Minutes: February 23, 2021
(COVI-19 Guidelines in effect)***

Directors Present: S. Osswald, T. Conley, R. Usas, B. Craig, A. Gonzalez-Barone

Others Present: J. Hartzell, M. Cherubino

Excused: C. Hebbard

Meeting Commenced: 8:05 AM

Melissa Cherubino discussed an interest in getting local restaurants to consider doing a split the bill program to encourage more people to go out to eat at restaurants in the Town of Glenville.

Motion to accept meeting minutes:

Meeting Minutes for January 26, 2021 (Craig/Osswald) – Unanimous

Working Meeting Minutes for February 9, 2021 (Osswald/Craig) – Unanimous

Report of the Treasurer (Usas):

Loans are current as per Borrower's agreements.

The Treasurer's report for the period ending January 31, 2021 was presented and discussed.

Current balances as of January 31, 2021:

First National Bank of Scotia (repayment):	\$70,405.18
First National Bank of Scotia (Money Market):	\$60,351.31

Motion to accept January 31, 2021 Treasurer's Report: (Osswald/Conley) - Unanimous

Reports of Committees:

Audit and Finance (Usas)

R. Usas reported that the annual audit is ongoing.

Business Development: (Craig)

B. Craig had discussions with a local chef that may be interested in starting a meal delivery business. Mr. Craig also discussed reaching out to local businesses to see if there may be interest in donating either money from a portion of their sales or actual perishable food items for people in need.

Loan Review: (Hebbard)

Minutes submitted by: T. Conley

Minutes Approved: March 30, 2021

No discussion

Governance: (Osswald)

No discussion

Bills and Communications: Nolan & Heller legal bills of about \$2,600 need to be paid.

Motion to approve the invoices: (Conley/Osswald) - Unanimous

Unfinished Business

Chairman Osswald requested the Board's approval to send a letter to all COVID-19 Borrowers to remind them when their loans mature. For those businesses looking for the GLDC to consider a loan extension, a written request for an extension needs to be submitted to Mr. Osswald by March 26, 2021. Mr. Osswald will manage the process and send out all of the letters. The Board will review and consider all extension requests at the March Board meeting.

Motion to approve the letter and to send it to all Borrowers: (Usas/Conley) – Unanimous

New Business

S. Osswald would check with the Town of Glenville to see if a new waiver has to be signed for any Village of Scotia COVID-19 loans that are approved for an extension.

T. Conley reminded the Board that the GLDC's mission statement needs to be reviewed on an annual basis and several items on the GLDC web-site need updating. The Governance Committee will meet to discuss go over these items.

Next Board meeting is scheduled for April 27, 2021

Motion to Adjourn: (Usas/Craig) Unanimous

Meeting Recessed: 8:26 AM