

***GLDC Board Meeting Minutes: March 30, 2021
(COVI-19 Guidelines in effect)***

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

Others Present: J. Hartzell, M. Cherubino

Excused: None

Meeting Commenced: 8:12 AM

Motion to accept meeting minutes:

Meeting Minutes for February 23, 2021 (Craig/Osswald) – Unanimous

Special Meeting Minutes for March 8, 2021 (Usas/Gonzalez-Barone) – Unanimous

Report of the Treasurer (Usas):

Loans are current as per Borrower’s agreements. The Glass Tavern loan could be paid off, as there is a potential buyer for the business.

The Treasurer’s report for the period ending February 28, 2021 was presented and discussed.

Current balances as of February 28, 2021:	
First National Bank of Scotia (repayment):	\$ 69,351.31
First National Bank of Scotia (Money Market):	<u>\$ 60,351.31</u>
Total	\$130,232.04

Motion to accept February 28, 2021 Treasurer’s Report: (Conley/Osswald) – Unanimous

COVID-19 Loan Extensions:

Chairman Osswald made a motion to grant six-month extensions to the following COVID-19 loans:

1. Landry Construction & Drywall LLC
2. River Stone Manor LLC
3. Serenity Massage LLC d/b/a Serenity Garden Salon and Day Spa
4. Sarnacki Holdings d/b/a Storied Coffee
5. Gallant Management Services, Inc. d/b/a Turf Tavern
6. J.K. Mulligan’s Inc. d/b/a Village Tavern

Motion to accept six month extensions for the above-mentioned COVID-19 loans:
(Osswald/Usas) – Unanimous

Reports of Committees:

Audit and Finance (Usas)

No discussion

Business Development: (Craig)

No discussion

Loan Review: (Hebbard)

No discussion

Governance: (Osswald)

No discussion

Bills and Communications:

None

Unfinished Business:

None

New Business:

Melissa Cherubino discussed the Town's interest in applying for grants through New York State's Community Block Grant Program and asked if the GLDC would assist in managing the funds. After some discussion, Board Members voiced concerns about being all volunteers and managing to meet the State's required administrative duties. Melissa indicated that the Town's intention would be to manage this jointly with the GLDC.

R. Usas reported that he had a meeting with Ray Gillen at Metroplex to bring him up to speed on what the GLDC was doing, and if Metroplex would consider partnering with the GLDC on any current projects.

Next Board meeting is May 25, 2021

Motion to Adjourn: (Gonzalez-Barone/Usas) Unanimous

Meeting Recessed: 9:06 AM