



GLDC Board Meeting Minutes: June 29, 2021

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

Others Present: M. Cherubino, J. Hartzell

Excused: N/A

Meeting Commenced: 7:35 AM

Motion to accept meeting minutes:

Meeting Minutes for May 25, 2021 (Gonzales-Barone/Craig) – Unanimous

Report of the Treasurer (Usas):

Mr. Usas reported that one loan (Glass Tavern) had not made the June payment yet but others were current.

The Treasurer's report for the period ending May 31, 2021 reported the following:

Current balances as of May 31, 2021:	
First National Bank of Scotia (repayment):	\$124,089.25
First National Bank of Scotia (Money Market):	\$ 60,380.26
Total	\$184,469.51

Mr. Usas reported that one other COVID-19 loan paid off.

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

Reports of Committees:

Audit and Finance (Usas)

No discussion

Business Development: (Craig)

Minutes submitted by: T. Conley

Minutes Approved: August 31, 2021

Mr. Craig visited businesses in the Town and the consensus is that most are having difficulties finding workers so they are short staffed. He also recommended that the Town of Glenville's website have easier access to the GLDC, for marketing purposes.

Loan Review: (Hebbard)

No discussion.

Governance: (Osswald)

No discussion.

Bills and Communications:

Bills include receipt of the Marshall & Sterling insurance invoice.

Unfinished Business:

Ms. Cherubino discussed potential grants for the corner of Routes 5 and 50 through the New York State Consolidated Funding Application.

Mr. Osswald reminded COVID-19 special committee members that they need to create a process for converting any remaining COVID-19 loans to term loans. R. Usas, T. Conley, and C. Hebbard will meet before the next Board meeting.

New Business:

Mr. Osswald presented the GLDC's new letter to be used going forward.

COVID-19 Loan Extensions:

Chairman Osswald made a motion to grant a six-month extension from May to November 2021 for the COVID-19 loan to Carbone Carpets. Motion to accept the six-month extension for the loan: (Gonzales-Barone/Usas) – Unanimous

Next Board meeting is July 27, 2021

Motion to Adjourn: (Usas/Osswald) Unanimous

Meeting Recessed: 8:11 AM