



***GLDC Board Meeting Minutes: July 27, 2021***

**Directors Present:** S. Osswald, R. Usas, B. Craig, A. Gonzalez-Barone (by phone)

**Others Present:** J. Hartzell

**Excused:** C. Hebbard, Tracy Conley

**Meeting Commenced:** 7:36 AM

**Motion to accept June meeting minutes:**

No motion. Will present at the August meeting

**Report of the Treasurer (Usas):**

All Loan payments are current as per Borrower's loan agreements.

The Treasurer's report for the period ending June 30, 2021 reported the following:

Current balances as of June30, 2021:	
First National Bank of Scotia (repayment):	\$121,289.25
First National Bank of Scotia (Money Market):	<u>\$ 60,380.26</u>
Total	\$181,669.51

Mr. Usas will set up a meeting at Schenectady Distilling.

Motion to accept June 30, 2021 Treasurer's Report: (Osswald/Gonzalez-Barone) – Unanimous

**Reports of Committees:**

**Audit and Finance (Usas)**

No Report

**Business Development: (Craig)**

No Report

Minutes submitted by: S. Osswald

Minutes Approved: August 31, 2021

**Loan Review:** (Hebbard)  
No Report

**Governance:** (Osswald)  
No Report

**Bills and Communications:**

Bills include a Nolan & Heller invoice which was paid. Invoices from Marshall Sterling for Board Defense and Indemnification Insurance and Bryans Gramuglia for the 2020 Audit were also paid.

**Unfinished Business:**

None

**New Business:**

Mr. Osswald made a motion the GLDC recognize and support a series of grants that the Town of Glenville is seeking. Mr. Usas was a second. The motion was unanimously approved. Mr. Osswald will draft and send letters of support to Melissa Cherubino at the Town.

Next Board meeting is August 31, 2021

Motion to Adjourn: (Osswald/Usas) Unanimous  
Meeting Recessed: 7:55 AM