



*GLDC Board Meeting Minutes: Tuesday, April 26, 2022  
Glenville Town Hall*

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

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

**Excused:** C. Hebbard

**Meeting Commenced:** 7:32 AM

**Motion to accept March 29, 2022 meeting minutes:**

(S. Osswald – first / R. Palmer- second) – Motion Carried/Unanimous

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

The Treasurer’s report for the period ending March 31, 2022 reported the following:

Current balances as of 3/31/22:	
First National Bank of Scotia (repayment):	\$182,009.04
First National Bank of Scotia (Money Market):	<u>\$ 60,399.35</u>
Total	\$242,408.39

Two loans continue to be in default and legal action is being pursued. All other loans are current.

Motion to accept March 2022 Treasurer’s Report: (R. Palmer – first /S. Osswald- second) – Motion Carried/Unanimous

**Reports of Committees:**

**Audit and Finance** (R. Usas)

The audit report was very favorable and no further action is needed beyond paying the auditors.

Minutes submitted by: A. Gonzalez-Barone

Minutes Approved: May 31, 2022

**Glenville, New York**

**P.O. Box 2894, 12325-0894**

**[www.glenvilleldc.org](http://www.glenvilleldc.org)**

Motion to approve the Audit for 2021: (T. Conley – first / R. Palmer – second) - Motion carried/Unanimous

**Business Development:** (R. Palmer)

No news since last meeting, but a meeting will be scheduled with the committee to focus on marketing and community outreach.

**Loan Review:** (C. Hebbard)

No updates at this time.

**Governance:** (S. Osswald)

Almost all board evaluations have been completed and returned. S. Osswald will send them again to make sure all are collected.

**Bills and Communications:**

A bill was received for J. Hartzell's legal services to review of the sub-recipient agreement for the microenterprise grant program, along with pursuing legal action for the defaulted pandemic loans.

Motion to pay J. Hartzell: (S. Osswald – first / B. Craig – second) – Motion carried/Unanimous

**Unfinished Business:**

The board reviewed the latest version of the sub-recipient agreement for the microenterprise grant program with J. Hartzell's legal recommendations. The loan delivery timeframe still needs to be defined. M. Cherubino will supply the dates from the town's agreement with the state to use for the agreement.

Additionally, the bookkeeping for the program needs to be kept separately from the normal GLDC bookkeeping. The board discussed whether it made sense to hire a separate bookkeeper to handle the project. If that is the case, per the GLDC bylaws, a Request for Proposal would have to be pursued.

Motion to sign the sub-recipient agreement with the Town of Glenville to administer the CBDG microenterprise grant program: (S. Osswald – first / R. Palmer – second) – Motion carried/Unanimous

**New Business:**

No new business.

Next Board meeting is May 31, 2022.

Motion to Adjourn: (S. Osswald – first /T. Conley - second) Motion Carried/Unanimous  
Meeting Recessed: 8:15 AM