



*GLDC Board Meeting Minutes: June 28, 2022
Panera Bread, Glenville*

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

Others Present: None

Excused: C. Hebbard, T. Conley

Meeting Commenced: 7:38 AM

Motion to accept May 31, 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 May 31, 2022 reported the following:

Current balances as of 5/31/22:	
First National Bank of Scotia (repayment):	\$174,083.36
First National Bank of Scotia (Money Market):	<u>\$ 60,410.01</u>
Total	\$234,493.37

R. Usas received a reimbursement check for legal fees incurred by the Microenterprise grant program. The Board discussed how to approach opening a bank account for the program. There will be two signatories on the account and receivable money for the program will be deposited into that dedicated account. Any reimbursements to the GLDC will be made from the new account.

All other loans (except for the two pandemic loans in default) are up to date on payments.

Motion to accept May 31, 2022 Treasurer’s Report: (S. Osswald – first / A. Gonzalez-Barone - second) – Motion Carried/Unanimous

Minutes submitted by: A. Gonzalez-Barone

Minutes Approved: July 26, 2022

Glenville, New York

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Reports of Committees:

Audit and Finance (R. Usas)

Nothing to report.

Business Development: (R. Palmer)

Nothing to report.

Loan Review: (C. Hebbard)

Nothing to report.

Governance: (S. Osswald)

Nothing to report.

Bills and Communications:

The GLDC received the IRS 990 extension approval for the year.

Unfinished Business:

Nothing to report.

New Business:

The Board discussed strategies to generate new loan borrowers, including attending Planning Board meetings and visiting local businesses.

Next Board meeting is July 26, 2022 at 7:30 AM.

Motion to Adjourn: (S. Osswald – first / R. Palmer - second) Motion Carried/Unanimous
Meeting Recessed: 8:19 AM