



*GLDC Board Meeting Minutes: August 30, 2022  
Glenville Town Hall*

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

**Others Present:** C. Hill, J. Borthwick

**Excused:** S. Osswald, C. Hebbard

**Meeting Commenced:** 7:30 AM

**Motion to accept July 26, 2022 meeting minutes:**

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

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

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

Current balances as of 7/31/22:	
First National Bank of Scotia (repayment):	\$176,611.71
First National Bank of Scotia (Money Market):	<u>\$ 60,413.83</u>
Total	\$237,025.54

Regarding the COVID loan borrowers who are in default, Carbone Carpets has been unreachable and the Property Shop will be discussed under Unfinished Business. All other loans are current.

Motion to accept July 2022 Treasurer’s Report: (B. Craig – first / R. Palmer - second) – Motion Carried/Unanimous

**Reports of Committees:**

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

The committee met to introduce J. Borthwick to procedures and operations. The committee will schedule another meeting to do the budget.

**Minutes submitted by:** A. Gonzalez-Barone

Minutes Approved: September 27, 2022

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

No meetings have been held. C. Hill recommended creating a GLDC Facebook page or working to revitalize the Glenville Business Professionals Association to help with marketing.

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

Nothing to report (C. Hebbard absent).

**Governance:** (S. Osswald)

Nothing to report (S. Osswald absent).

**Bills and Communications:**

Nothing to report.

**Unfinished Business:**

The Board of Directors discussed the Property Shop judgement and loan repayment terms. The Board will finalize the options when S. Osswald returns.

**New Business:**

No new business.

Next Board meeting is September 27, 2022.

Motion to Adjourn: (R. Palmer – first / T. Conley - second) Motion Carried/Unanimous

Meeting Recessed: 9:02 AM