



*GLDC Board Meeting Minutes: September 27, 2022
Glenville Town Hall*

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

Others Present: J. Martin, J. Borthwick, N. Chiavini

Excused: C. Hebbard, R. Palmer, S. Osswald

Meeting Commenced: 7:38 AM

Motion to accept 8/30/22 meeting minutes:

(B. Craig – first / A. Gonzalez-Barone - second) – Motion Carried/Unanimous

Report of the Treasurer (R. Usas):

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

Current balances as of 8/31/22:	
First National Bank of Scotia (repayment):	\$182,819.65
First National Bank of Scotia (Money Market):	<u>\$ 60,420.66</u>
Total	\$243,240.31

All loans are current, aside from the two pandemic loans with pending legal action.

T. Conley suggested moving money from the Money Market to the repayment account to increase interest being accrued. J. Borthwick asked to review the rates for the Money Market account to assess the opportunity.

Motion to accept August 2022 Treasurer’s Report: (A. Gonzalez-Barone – first /T. Conley - second) – Motion Carried/Unanimous

Reports of Committees:

Audit and Finance (R. Usas)

No updates. Committee to schedule meeting in the next week or so.

Minutes submitted by: A. Gonzalez-Barone

Minutes Approved: October 25, 2022

Business Development: (R. Palmer - absent)

No updates.

Loan Review: (C. Hebbard - absent)

No updates.

Governance: (S. Osswald - absent)

No updates.

Bills and Communications:

One bill received from Nolan & Heller. No other updates.

Unfinished Business:

The Board discussed the progress of the Microenterprise program. J. Martin and N. Chiavini to work on the Town of Glenville side of the program to determine requirements for applicants and status of program.

Regarding the outstanding pandemic loans in default, Carbone Carpet has been unresponsive. Exit Realty presented a counteroffer to settle the outstanding debt. The Board will consult J. Hartzell for legal next steps.

New Business:

B. Craig had a discussion with a business owner who would like to open a restaurant in Glenville and could be interested in getting assistance from the GLDC.

Next Board meeting is October 25, 2022.

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

Meeting Recessed: 8:45