MINUTES OF THE MEETING OF THE
CORTLAND COUNTY BUSINESS DEVELOPMENT CORPORATION

FEBRUARY 9, 2015

Chairman Michael McMahon called the meeting of the Board of Directors of the Cortland County Business Development Corporation to order at 12:08 p.m. on Monday, February 9, 2015 at 37 Church Street, Conference Room Cortland, New York.

I. ROLL CALL AND CALL TO ORDER

The following directors were present:

Johanna Ames
Stephen Compagni
John Reagan
Bradley Totman
Michelle Brooks
Michael McMahon
John Shirley

The following staff was present:

Garry VanGorder, Executive Director
Sandy Griep, Office Manager
Karen Niday, CFO
John Sidd, Esq.

The following media was present:

Colleen Siuzdak, Cortland Standard
Bob Haight, Chamber of Commerce

II. Approval of Minutes: January 2015 minutes were approved on a motion made by Michael McMahon and seconded by Bradley Totman, all were in favor, none opposed and the motion was carried.

III. Acquisition and Disposition of Real and Personal Property Report – Karen reported that BDC does not own any property, therefor did not buy or sell any. This report is a requirement of public authority. A motion was made by Michael McMahon to approve the report as presented, the motion was seconded by Bradley Totman. All were in favor, none opposed, and the motion was carried.

IV. Financials – Karen reported the financials are all in order. Audit has been completed, there we no foreseen issues and everything went smoothly.

V. Revolving Loans – Payments are coming in and there a company that is still behind in payments. Karen has an appointment with the company to discuss their options moving forward.

VI. ADJOURN: 12:30 p.m.

Respectfully submitted

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Secretary	Chairman
John Shirley	Michael McMahon