

**MINUTES OF THE MEETING OF THE  
CORTLAND COUNTY BUSINESS DEVELOPMENT CORPORATION**

**July 13, 2015**

Chairman Michael McMahon called the meeting of the Board of Directors of the Cortland County Business Development Corporation to order at 12:04 p.m. on Monday, July 13, 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

Michael McMahon

John Reagan

John Shirley

Dave Brandstadt

Carl Haynes

Matthew McSherry

Steve Servies

**The following staff was present:**

Garry VanGorder, Executive Director

Sandy Griep, Office Manager

Karen Niday, CFO

John Sidd, Esq.

**The following media was present:**

Tyrone Heppard, Cortland Standard

Eric Mulvahill, WXHC Radio

**The following guest was present:**

Jeremy Boylan, County Legislative Clerk

Bob Haight, Chamber of Commerce

- II. Approval of Minutes:** June 2015 minutes were approved on a motion made by Michael McMahon and seconded by John Reagan, all were in favor, none opposed and the motion was carried.
- III. Executive Session –** a motion was made by Michael McMahon to enter executive session for the purpose of considering the proposed acquisition of real property as publicity could substantially affect the value thereof. The motion was seconded by Carl Haynes at 1:07 pm and the directors voted to enter executive session. During executive session action was taken to reallocate \$30,000 from the marketing budget and \$30,000 from the amount budgeted for Byrne Dairy workforce/training to the amount budgeted for Special Projects in the current year budget. The motion was made by Michael McMahon and seconded by John Reagan and the motion was approved by a unanimous vote. The Executive session was adjourned at 1:33 pm upon a motion by Michael McMahon, seconded by Matthew McSherry.

The regular meeting of the BDC was reconvened at 1:33 pm. Counsel reported that action was taken during executive session and minutes will be available in one week.

IV. Financials – Karen reported the financials are all in order.

Revolving Loans – Payments are coming in and one company paid their loan in full and we have sent the company the required information for them to file the discharge of the mortgage.

V. Directors Report –  
CFA – deadline to submit applications is July 31<sup>st</sup>. There are some good projects being submitted from within Cortland County.

Apex – the company still has not made a decision on the sale of the property.

VI. Adjourn – 1:34 pm.

Respectfully submitted

  
Secretary  
John Shirley

  
Chairman  
Michael McMahon