

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

**September 14, 2015**

Chairman Michael McMahon called the meeting of the Board of Directors of the Cortland County Business Development Corporation to order at 12:09 p.m. on Monday, September 14, 2015 at 37 Church Street, Cortland, New York.

**I. ROLL CALL AND CALL TO ORDER**

**The following directors were present:**

|                 |                  |
|-----------------|------------------|
| Michelle Brooks | Stephen Compagni |
| Carl Haynes     | Michael McMahon  |
| John Reagan     | Susan Sandy      |
| Steve Servies   | John Shirley     |

**The following staff was present:**

|                                     |                  |
|-------------------------------------|------------------|
| Garry VanGorder, Executive Director | Karen Niday, CFO |
| Sandy Griep, Office Manager         |                  |

**The following media was present:**

|                                     |                            |
|-------------------------------------|----------------------------|
| Tyrone Heppard, Cortland Standard   | Eric Mulvahill, WXHC Radio |
| Peter Blanchard, The Cortland Voice |                            |

**The following guests were present:**

|  |                                 |
|--|---------------------------------|
| Jeremy Boylan, County Legislative Clerk    | Bob Haight, Chamber of Commerce |
| Representatives from the Carpenter's Union |                                 |

- II. Approval of Minutes:** August 2015 minutes were approved on a motion made by Michael McMahon and seconded by Michelle Brooks, all were in favor, none opposed and the motion was carried.

**III. New Business: Authorize 2016 Budget**

The Executive Committee met to discuss the 2016 Budget. Chairman McMahon asked for any questions or discussion. Hearing none Michael McMahon made the motion to approve the 2016 budget as presented, the motion was seconded by Susan Sandy, all were in favor, none opposed. Motion was carried.

- IV. Financials** – Karen reported the financials are all in order. Also she has enclosed the property purchase summary for the hotel property.

**Revolving Loans** – Payments are coming in and the stove shop has made a payment and has stated will be making another one sometime this month in a continuing effort to become current.

- V. **Directors Report** – was discussed as enclosed in the board books.
- VI. **Adjourn** – A motion was made by Michael McMahon to adjourn, the motion was seconded by Michelle Brooks at 12:14 pm.

Respectfully submitted

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Secretary  
John Shirley

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Chairman  
Michael McMahon