

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

December 14, 2015

Chairman Michael McMahon called the annual meeting of the Board of Directors of the Cortland County Business Development Corporation to order at 12:26 p.m. on Monday, December 14, 2015 at 37 Church Street, Cortland, New York.

I. ROLL CALL AND CALL TO ORDER

The following directors were present:

Johanna Ames	Michelle Brooks
Carl Haynes	Michael McMahon
Matthew McSherry	John O. Reagan
Susan Sandy	Steve Servies
John Shirley	Brad Totman

The following staff was present:

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

The following media was present:

Peter Blanchard, The Cortland Voice

The following guests were present:

Peggy Mousaw, County Budget Officer	Bob Haight, Chamber of Commerce
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- II. Approval of Minutes:** October 2015 minutes were approved on a motion made by Michael McMahon and seconded by John Shirley, noting a correction of who seconded the motion of approval of minutes. The motion was seconded by Stephen Compagni, not Michelle Brooks. All were in favor, none opposed and the motion was carried.

III. New Business:

Re-Appoint Officers – Chairman – Michael McMahon; Vice Chairman – Stephen Compagni; Secretary – John Shirley; Treasurer – John Reagan, CEO – Garry VanGorder and CFO – Karen Niday. Motion was made by Michael McMahon to approve the slate of officers, the motion was seconded by Matthew McSherry. The motion was unanimously approved.

Appoint New Board Member – Two members terms are up one is Susan Sandy who has decided not to return. The Chairman has asked Paul Dries of FML Industries to serve on the BDC Board and he has agreed. A motion was made by Michael McMahon to approve Paul Dries, the motion was seconded by Susan Sandy. The motion was unanimously approved. The other member is Carl Haynes has agreed to stay on the Board.

Appoint Committees: A motion was made by Michael McMahon to approve all committee appointments as presented, the motion was seconded by Matthew McSherry, and the motion was unanimously approved.

Appointment of Signatories – a motion was made by Michael McMahon to approve the CEO, CFO, Chairman and Treasurer as signatories. The motion was seconded by Michelle Brooks, the motion unanimously approved.

Adopt policies – A motion was made by Michael McMahon to adopt all policies the motion was seconded by Michelle Brooks, the motion unanimously approved.

IV. **Financials** – Karen reported the financials are all in order. There were no major issues this year or concerns.

Revolving Loans – Payments are coming in and everything is in good shape.

V. **Directors Report** – Garry gave a year in review power point presentation. He and staff were congratulated their hard work and dedication to the BDC.

VI. **Adjourn** – A motion was made by Michael McMahon to adjourn, the motion was seconded by Susan Sandy at 1:13 p.m.

Respectfully submitted

Secretary
John Shirley

Chairman
Michael McMahon