

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

April 11, 2016

Chairman Michael McMahon called a joint meeting of the Member and Directors of the Cortland County Business Development Corporation to order at 12:13 p.m. on Monday, April 11, 2016 at 37 Church Street, Cortland, New York.

I. ROLL CALL AND CALL TO ORDER

The following directors were present:

Johanna Ames	David Brandstadt
Michelle Brooks	Stephen Compagni
Paul Dries	Carl Haynes
Michael McMahon	Steve Servies
John Shirley	Bradley 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	Brad Smith, WXHC
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The following guests were present:

Eric Mulvilhill, Cortland County	Jason Hage
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- II. Approval of Minutes:** February 2016 minutes were approved. All were in favor, none opposed the motion was carried.
- III. New Business:** Resignation from George Seibel was received and accepted. On a motion made by Chairman McMahon to appoint Jason Hage to fill the vacancy, the motion was seconded by Stephen Compagni. All were in favor, none opposed. The members and directors welcomed Jason to the group.
- IV. Reports**

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

Karen reported that the Audit Committee met prior to the board meeting in March to discuss the draft audit. Since there wasn't a quorum in March the approval of the Audit was put off. She noted that there were no concern by the Auditors. A motion was made by Michael McMahon to accept the Audit committee's recommendation to approve the 2015 Audited Financial Statements. Motion was seconded by John Shirley, the motion was carried.

Revolving Loans – Everyone is paying.

Directors Report – was discussed as enclosed in the board books.

V. **Adjourn** – A motion was made to adjourn at 12:29 p.m.

Respectfully submitted

Secretary
John Shirley

Chairman
Michael McMahon