

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

**August 8, 2016**

Chairman Michael McMahon called the meeting of the Directors of the Cortland County Business Development Corporation to order at 12:02 p.m. on Monday, August 8, 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
Jason Hage	Michael McMahon
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 guests was present:**

Cortland Standard Reporter	Bob Haight, Chamber of Commerce
NE Regional Carpenters Union Reps	Peter Blanchard, Cortland Voice

**II. Approval of Minutes:** June 2016 minutes were approved, the motion was made by Michael McMahon and seconded by Stephen Compagni. All were in favor, none opposed, and the motion was carried.

**III. New Business**

- **990 Return and CHAR500 Annual Report** - Karen reported that this completes our annual audit. After a brief discussion, a motion was made by Mike McMahon to approve the 990 Return, the motion was seconded by Brad Totman. The motion was amended to approve the CHAR500 Annual Report as well. All were in favor, none opposed and the motion was carried.

**IV. Reports**

**Financials** - Karen reported the financials are all in order. There were no major issues or concerns. All routine expenses.

**Revolving Loans** – Payments have been coming in and one of the loans that had fallen behind has made payment.

**V. Adjourn** – A motion was made to adjourn at 12:15 p.m.

Respectfully submitted

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Secretary  
John Shirley

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Chairman  
Michael McMahon