

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

December 12, 2016

Chairman Michael McMahon called the annual meeting of the Directors of the Cortland County Business Development Corporation to order at 12:34 p.m. on Monday, December 12, 2016 at 37 Church Street, Cortland, New York.

I. ROLL CALL AND CALL TO ORDER

The following directors were present:

Stephen Compagni	Paul Dries
Carl Haynes	Michel McMahon
Matthew McSherry	John Reagan
John Shirley	

The following staff was present:

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

The following guests were present:

Peggy Mousaw, County Budget Officer	Eric Mulvihill, Clerk of the Legislature
Bob Haight, Chamber of Commerce	

The following media was present:

Tyrone Heppard, Cortland Standard

- II. Approval of Minutes:** November 2016 minutes were approved, the motion was made by Michael McMahon and seconded by Matthew McSherry. All were in favor, none opposed, and the motion was carried.

III. New Business:

Cortland Line Grant Extension – Cortland Line is requesting an extension of its current deadline to complete the work to December 1, 2017. Also to amend the agreement giving the BDC the opportunity to declare the project complete even if final costs come in less than the original amount. After some discussion a motion was made by Michael McMahon to approve the extension and to allow the BDC to declare the project complete as stated above. The motion was seconded by Stephen Compagni, the motion was unanimously approved.

Adopt Amended Policy – As enclosed in the board book the personnel policy changes reflect on spelling out pay increases, vacations, titles and the new law for family leave benefits. A motion was made to approve the policy as presented by Michael McMahon and was seconded by Carl Haynes, the motion was unanimously approved.

Reappoint Board members: Two members terms are up. Jason Hage was just joined the board has filled a vacant term has agreed to stay on for another term. Matthew McSherry is the other and he too has agreed to stay on for another three-year term. A motion was made by Michael McMahon to approve reappointing Jason and Matt, Stephen Compagni seconded. The motion was unanimously approved.

Reappoint 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.

Reappoint 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.

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

Adopt policies – A motion was made by Michael McMahon to adopt all policies as listed in the board books, the motion was seconded by Matthew McSherry, the motion unanimously approved.

IV. Reports

Financials - Karen reported the financials are all in order. There were no major issues or concerns. All routine expenses are in line with the budget. Karen did note that the liability bond for the 401k plan has been renewed as required.

Revolving Loans – Payments have been coming in and paid by the end of the month. Still working with one company that has fallen one payment short.

Directors Report – Garry gave his annual report prior to convening this meeting.

V. Adjourn – A motion was made by Mike McMahon and seconded by John Shirley to adjourn at 12:48 p.m. All were in favor, none opposed.

Respectfully submitted

Secretary
John Shirley

Chairman
Michael McMahon