

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

**August 14, 2017**

Chairman Michael McMahon called the monthly meeting of the Directors of the Cortland County Business Development Corporation to order at 12:29 p.m. on Monday, August 14, 2017 at 3599 Route 281, Cortland, New York.

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

**The following directors were present:**

Johanna Ames	David Brandstadt
Clint Brooks	Paul Dries
Michael McMahon	John Reagan
Steve Servies	John Shirley

**The following directors were absent:**

Michelle Brooks	Stephen Compagni
Jason Hage	Matthew McSherry

**The following staff was present:**

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

**The following guests were present:**

Dr. Orinthia Montague	Representatives from the Carpenter's Union
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**The following media was present:**

Brad Smith, WXHC

- II. Approval of Minutes:** June 2017 minutes were approved, the motion was made by Johanna Ames and seconded by David Brandstadt. All were in favor, none opposed, and the motion was carried.

**III. Correspondence:**

Board Member Resignation – Carl Haynes is retiring as President of TC3 and has decided to resign from the BDC Board of Directors. A motion was made by Michael McMahon to accept Carl's resignation, Dave Brandstadt seconded the motion. All were in favor, none opposed, and the motion was carried. We wish Carl all the best in his retirement.

**IV. New Business:**

**Approve new BDC Board Member:** Dr. Orinthia Montague, new President of TC3. Chairman McMahon introduced Dr. Montague to the members and she gave a brief summary of herself and her experience. Michael McMahon made a motion to approve Dr. Montague to join the BDC Board of Directors, the motion was seconded by John Reagan. All were in favor, none opposed, the motion was carried.

**Revolving Loan Fund Policy** – A draft policy was included in the board book for review. The following changes were noted: modification of the loan intent language, changing the application fee from \$200 to \$225, notification that the applicant will be subject to a credit check, and notification that the applicant may be required to secure a life insurance policy. Chairman McMahon made the motion to approve the policy as presented seconded by Paul Dries. All in favor.

**Authorization to pay NYALT Easement Fee** – Mike and Garry updated the board on the proposed assignment of the Cobblestone Farm’s agricultural easement from the Cortland County Agricultural Development Corporation to the New York Agricultural Land Trust (NYALT). The Ag LDC has been working for the assignment of the easement – the only one under its control – as a way to reduce annual costs and to facilitate dissolving the LDC which has no other reason to exist. NYALT has tentatively agreed to accept the easement for a \$15,000 fee, but only after a survey of the property has been completed. A survey was not required of the site when the easement was first secured by the Cortland County Agricultural Development Corporation, but the NYALT board is looking for that now as a condition of the assignment. Garry is negotiating survey fee. The Ag LDC has \$8,637 remaining in its control, an amount insufficient to cover the cost of the assignment fee and the survey. Chairman McMahon moved for the BDC to pay any expenses associated with the assignment of the easement over and above resources committed by the Ag LDC, not to exceed \$25,000. Motion seconded by Dave Brandstadt. All in favor.

**V. Reports**

**Financials** - Karen Niday reported the financials are all in order. She noted she will start work on the 2018 budget, which has to be posted with the state by October 1<sup>st</sup>. The proposed budget will be ready for the September board meeting.

**Revolving Loans** – Are all being paid.

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

**VI. Adjourn** – A motion was made by Michael McMahon and seconded by John Shirley to adjourn at 1:10 p.m. All were in favor none opposed.

Respectfully submitted

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Secretary  
John Shirley

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Chairman  
Michael McMahon