

Joint Audit Committee Meeting

January 26th @ noon
2015

Present: Matt McSherry
John Reagan
Sue Sandy
Brad Totman
Garry VanGorder
Karen Niday
Jerry Michaelson
Ben Owen

Jerry Michaelson walked the group through the audit process and the timeline for the audit. There was discussion to change the audit completion date in the engagement letter to March 9th to correspond to the March board meeting date. Jerry Michaelson agreed, the change will be noted.

The committee also discussed the increase to the Uncollectible Debts account due to the Paul Smith/Cortland Stoves loan. The account was 90 days past due @ 12/31. Karen has been trying to work out alternative pay arrangements with the company but to date nothing has been set up. The company has been notified that legal action will be taken if the account continues to be delinquent. It was in agreement that the increase to the uncollectible is appropriate at this time.

With no further discussion, the committee adjourned at 12:50.

Cortland County Business Development Corporation Executive Committee

Meeting Minutes

August 27, 2015

Members Present:

John Reagan

John Shirley

Stephen Compagni

Staff Present:

Garry VanGorder, executive director/CEO

Stephen Compagni opened the meeting at 12:30 p.m. at the BDC offices, 37 Church St., Cortland.

Garry VanGorder reviewed the proposed 2016 budget that had previously been forwarded to members via e-mail. Line item increases are few, with minimal increases proposed for marketing, some fixed costs and professional services.

Staff compensation lines were discussed with staff outside the room. Recommendations for any increases there to be presented as part of the full board's review on September 14.

Meeting adjourned 1:35 p.m.

Business Development Corporation
Governance Committee Meeting

December 14, 2015
@ 37 Church Street, Cortland, New York 13045

Members Present:

John Shirley
Carl Haynes
Steve Servies
Mike McMahon

Staff Present:

Garry VanGorder
Karen Niday

Discussion: 2015 Policies

Review and discuss policies.

There were changes to the Director Attendance Policy, Organization chart and the Revolving Loan Fund Program.

A new policy was also discussed Conflict of Interest. The committee approved the new policy to be presented to the full board for their approval.

John Shirley made the motion to approve all policies as amended, seconded by Carl Haynes. All were in favor, none opposed.