



Cortland County

Business Development Corporation

Minutes of the Board of Directors Meeting

December 9th, 2024 – Noon

40-42 Main Street, Suite A, 2nd Floor Cortland, New York, 13405

Roll Call – Chairman McMahon called the meeting to order at 12:27 PM

Michael McMahon	<u>Chairman</u>	<u>Present</u>
Stephen Compagni	<u>Vice Chairman</u>	<u>Absent</u>
Clint Brooks	<u>Secretary</u>	<u>Present</u>
Deborah Hayden	<u>Treasurer</u>	<u>Present</u>
Amy Kremeneck	<u>Director</u>	<u>Present</u>
Donald Richards	<u>Director</u>	<u>Present</u>
Dr. Kathleen Burke	<u>Director</u>	<u>Absent</u>
Jason Hage	<u>Director</u>	<u>Absent</u>
Jerry Contento Jr.	<u>Director</u>	<u>Absent</u>
Johanna Ames	<u>Director</u>	<u>Absent</u>
Renee Neiderman	<u>Director</u>	<u>Present</u>
Paul Dries	<u>Director</u>	<u>Absent</u>
Robert Edwards	<u>Director</u>	<u>Present</u>
Brendan O'Bryan	Executive Director	<u>Present</u>
John Sidd	Counsel-Hancock Estabrook LLP	<u>Remote</u>
Andrea Skeels	Director of Finance and Special Projects	<u>Present</u>



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Marie Weiss	Marie Weiss Carpenters Local 277	<u>Remote</u>
Doug Schneider	Cortland Standard	<u>Present</u>

AGENDA

Approval of Minutes— November 12th, 2024, Chairman McMahon moved the minutes as presented and Mr. Edwards seconded the motion; all voted in favor, none opposed.

New Business

Review/Discussed BDC Annual meeting schedule. It was discussed that historically, the annual meeting was held in December of each year. However, this has posed issues with the timing of Board appointments, as new board appointments might come in sometime between January and February. At that point, the Board would have to swear in new members once again. To ensure our annual meeting would coincide with the swearing-in of all new board members, it was suggested to change the wording of the annual meeting to state, “The Annual Meeting of the Agency shall be held within the first quarter of the year or such time that the Members may determine at the regular meeting place of the Agency or such other time and place as the Agency shall determine.” Chairman McMahon moved this motion as presented, and Mrs. Kremenek seconded the motion; all voted in favor, none opposed.

Changes and updates to new policies and procedures for organization compliance and prequalification in the NYS Grant Gateway were discussed with the board. These changes are addressing; Minority and Women Owned Business Enterprises, Anti-Nepotism, and Diversity, Equity and Inclusion. These new policies ensure that the Agency can still participate and apply for grants in the NYS Grants Gateway system. Chairman McMahon moved this motion as presented, and Ms. Hayden seconded the motion; all voted in favor, none opposed.



Monthly Reports

- Finance Report – Ms. Skeels reviewed the monthly financial reports.
- Revolving Loan Fund – Ms. Skeels reviewed the status of the Revolving Loan Fund.
- Director's Report – will be presented during the IDA session

Adjourn – The meeting was adjourned at 12:36 PM

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