



# Cortland County

Business Development Corporation

## MINUTES of the Board of Directors Meeting

December 13, 2021 – Noon

40-42 Main Street, Suite A, 2<sup>nd</sup> Floor Cortland New York, 13405

**Roll Call – The meeting was called to order at 12:58 PM**

Michael McMahon	<u>Chairman</u>	<u>Present</u>
Clint Brooks	<u>Board Member</u>	<u>Present</u>
Dan Mones	<u>Board Member</u>	<u>Present</u>
Donald Richards	<u>Board Member</u>	<u>Present</u>
Jason Hage	<u>Board Member</u>	<u>Present</u>
Jerry Contento Jr.	<u>Board Member</u>	<u>Remote</u>
Johanna Ames	<u>Board Member</u>	<u>Present</u>
John O. Reagan	<u>Board Member</u>	<u>Present</u>
Dr. Kathleen Burke	<u>Board Member</u>	<u>Present</u>
Lori Law	<u>Board Member</u>	<u>Present</u>
Paul Dries	<u>Board Member</u>	<u>Excused</u>
Stephen Compagni	<u>Board Member</u>	<u>Present</u>
Vacant	<u>Board Member</u>	
Garry VanGorder	Executive Director	<u>Present</u>
John Sidd	Counsel-Hancock Estabrook LLP	<u>Present</u>
Karen Niday	Chief Financial Officer	<u>Present</u>
Eric Mulvihill	Economic Development Specialist	<u>Present</u>



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## AGENDA

**Approval of Minutes** – September 13, 2021, Mr. Hage made a motion to approve the minutes, Mr. Richards seconded the motion; all voting in favor, none opposed.

## **New Business** –

- 1.) Nominate/Elect Officers – Mr. McMahon made a motion to approve the proposed slate of officers for 2022 (see attached resolution). Mr. Richards seconded the motion, all voting in favor; none opposed.
- 2.) Appoint Committees (Audit, Finance, Governance, Personnel, Revolving Loan) Mr. McMahon made a motion to approve the committee assignments for 2022 (see attached list) Ms. Richards seconded the motion all voting in favor; none opposed.
- 3.) Authorize Signatories Mr. McMahon made a motion to approve the corporation signatories for 2022 (see attached resolution) Mr. Richards seconded the motion all voting in favor; none opposed.
- 4.) Adopt 2022 Corporation Policies - Mr. McMahon made a motion to approve the corporation policies for 2022 (see attached resolution) Mr. Brooks seconded the motion all voting in favor; none opposed.
- 5.) Reappoint Member – Paul Dries – Mr. McMahon made a motion to reappoint Paul Dries to the BDC Board of Directors, Mr. Compagni seconded the motion, all voting in favor; none opposed

## **Reports**

- Finance Report – Ms. Niday reviewed the monthly financial reports
- Director’s Report – see the attached report

**Executive Session**- Mr. McMahon made a motion to enter executive session Pursuant to Article 7 of the New York State Public Officers Law, Section 105(1)(f) f to discuss the financial and credit history of a particular person or corporation. Ms. Ames seconded the motion, all voting in favor; none opposed. The Board went into executive session at 1:12 PM.

Mr. McMahon made a motion to return to regular session, Ms. Ames seconded the motion. All voting in favor, none opposed. The Board returned to regular session at 1:22 PM.

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Mr. McMahon made a motion to accept \$15,000 as settlement in full of the Fire Crest restaurant revolving loan. The remaining loan balance will be charged off as uncollectable debt. Mr. Reagan seconded the motion. All voting in favor, none opposed.

**Adjourn** – The meeting was adjourned at 1:24 PM

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## BDC Director's Report

December 13, 2021

Staff has been busy on a number of fronts throughout the fall months:

- **CNY REDC**

The latest round of state Consolidated Funding Applications (CFA) through the Central New York Regional Economic Development Council will soon be announced. Significant projects for which I expect funding to be approved include two separate initiatives at Intertek and multiple city requests for funding in support of rebuilding Homer Avenue.

The state has also announced its support for the CNYREDC's selection of the city of Oneida and the city of Syracuse as this year's recipients of \$10 million Downtown Revitalization Initiative awards. The village of Homer was one of five requesting support for the DRI award, and while its plan had some good elements to it the general consensus of the scoring committee was that the proposal could use another year of work.

- **BDC COVID Grant Program**

The Cortland County Legislature allocated \$300,000 in American Rescue Plan Act dollars to the BDC for its use to assist small businesses suffering the impact of the pandemic. The programs will provide resources to eligible recipients for façade renovations, a small business expansion program, and a downtown business assistance program. Staff has prepared general frameworks for these grant programs and will soon solicit applications.

- **Cortland DRI**

The BDC remains an active partner in the Cortland DRI, which will facilitate the reconstruction of Main Street beginning in the spring of 2022. The BDC will develop a communications plan to assist local businesses impacted by the construction, sharing all relevant information as the construction projects moves through the year. The BDC's work in this area will complement the activities of the city's engineering team as well as the general contractor. Everyone acknowledges the construction will present some challenges, but we want to do what we can to make this as easy as possible. Our work here is not funded by the DRI but we nonetheless consider it important to our mission in support of the local business community.

Debate continues about the construction of an adjacent "pocket park" in marketplace



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mall, and several of the private projects awarded funding have yet to begin (most notably, the Mullin building).

In related issues the BDC is taking a leadership role in evaluating “what’s next” after the downtown work is complete. We’ve already convened meetings among the incoming and outgoing mayor about the pocket park, and we will also focus on how the city goes about managing its parking program after the lines are striped and the street is once again a two-way thoroughfare.

We also had a preliminary conversation about how downtown will be managed in the future, and whether it is finally time for a Business Improvement District (BID) in Downtown Cortland.

- **LWRP**

The BDC is an active participant in the Local Waterfront Revitalization Program initiative designing waterfront projects along stretches of the Tioughnioga River from Homer and south through the city toward Marathon.

- **Gutchess Lumber Sports Park**

The BDC has played a critical role in the ongoing development of the park, which with the impending construction of two more ballfields will establish itself as a major regional sports tourism destination. It is clear that the development of the park, its receipt of more than \$1.5 million in state and local resources, its new contract with a major national sports tourism company, a contract with a national sponsorship sales firm, and its overall vision for growth and development would not have been possible without this agency’s involvement. And there is much more to come.

- **Ag development**

Staff played an important role in the recent legislative tour of local agriculture facilities. The BDC’s commitment to local agriculture remains strong, whether it’s dairy farming or cannabis growing/manufacturing.

- **Support for Small Business**

Working with Partners at the Small Business Administration and Thoma Development, the BDC staff is the primary resource in Cortland County for small business development, whether that means the growth of an existing business or the creation of a new one. The pandemic has created a new entrepreneurial class, and calls to this office have become more routine than ever as people seek to start their own businesses



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and are looking for the first, best steps.

We continue to use the best tools available to u in that regard (MAP, BDC loan fund, etc.).

- **Communications**

Our communications program has ramped up considerably since Eric came on board as we're increasing our social and traditional media presence. Eric is monitoring the web site on a consistent basis to ensure all materials posted there are accurate and in keeping with state statues.

The staff has also finalized its work to install quality equipment facilitating remote meetings, which may continue for some time given the recent spike in COVID cases.