 **40 Main St., Cortland NY 13045

A regular meeting of Cortland County Business Development Corporation was convened in public session on Tuesday, December 15 at 12:20 o'clock p.m., local time via the online web-based Zoom video and audio conference platform in accordance with Executive Order No. 202.1 issued by the Governor of the State of New York on March 12, 2020 as thereafter extended.**

Roll call was taken, and a quorum was present:

Mike McMahon, chairman

Stephen Compagni, vice chair

Kathleen Burke, Director

Johanna Ames, Director

Jason Hage, Director

Clint Brooks, Director
Paul Dries, Director

Lori Law, Director

Jerry Contento, Director
Dan Mones, Director

Staff:

Garry VanGorder, Executive Director, CEO
Karen Niday, CFO

John Sidd, counsel to the BDC

Minutes

Minutes for the BDC’s November 9 meeting were reviewed and a motion to approve was made by Mike McMahon and seconded by Jason Hage. All in favor.

2021 Policies

Mr. VanGorder reported that minor changes are proposed for certain BDC policies (Development Policy, Investment Policy, Personnel and Whistleblower Policy, and Record Retention and Disaster Recovery Practices Policy) in advance of approving them for 2021. The changes were forwarded to the governance committee for review and comment. Hearing no comments, Mr. McMahon made a motion to approve them and all the other unchanged policies for 2021. That motion was seconded by Jason Hage. All were in favor.

Committee Appointments
Annual appointments to BDC committees were proposed as follows:

 Audit – John Reagan, Jerry Contento, Paul Dries, Clint Brooks

 Finance – John Reagan, Lori Law, Johanna Ames, Jason Hage

 Governance – Kathleen Burke, Dan Mones, Orinthea Montigue, Steve Servies

 Personnel – Stephen Compagni, Lori Law, Orinthea Montigue, Steve Servies

Revolving Loan – Johanna Ames, Jason Hage, Dan Mones, Mike McMahon, Kathleen Burke

Signatories to be reauthorized are:

Mike McMahon, Chairman
John Reagan, Treasurer
Garry VanGorder, Executive Director/CEO
Karen Niday, CFO

Proposed Officers for 2021:

 Mike McMahon, Chairman

 Stephen Compagni, Vice Chairman

 Clint Brooks, Secretary
 John Reagan, Treasurer

 Garry VanGorder, Executive Director/CEO

 Karen Niday, CFO

Motion to approve these appointments by Mr. McMahon and seconded by Clint Brooks. All in favor

Reappoint BDC Directors

 Lori Law
 Dan Mones

*BDC directors were reappointed by members of the IDA by unanimous roll call vote.*

Financial Report
Karen Niday presented a summery of BDC financials and reported that all is in order.

Director’s Report
Mr. VanGorder provided a year-end activities and progress report to the board.

Mr. McMahon made a motion to adjourn at 1:10 p.m. Seconded by Jason Hage. All were in favor.