



Cortland County

Business Development Corporation

**Minutes of the Board of Directors Meeting of
December 11, 2023 – Noon
40-42 Main Street, Suite A, 2nd Floor Cortland New York, 13045**

Roll Call – Chairman McMahon called the meeting to order at 12:03 P.M.

Michael McMahon	<u>Chairman</u>	<u>Present</u>
Stephen Compagni	<u>Vice Chairman</u>	<u>Present</u>
Clint Brooks	<u>Secretary</u>	<u>Present</u>
John O. Reagan	<u>Treasurer</u>	<u>Absent</u>
Amy Kremenek	<u>Director</u>	<u>Present</u>
Donald Richards	<u>Director</u>	<u>Absent</u>
Dr. Kathleen Burke	<u>Director</u>	<u>Present</u>
Jason Hage	<u>Director</u>	<u>Present</u>
Jerry Contento Jr.	<u>Director</u>	<u>Present</u>
Johanna Ames	<u>Director</u>	<u>Present</u>
Lori Law	<u>Director</u>	<u>Absent</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>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 – November 13, 2023 – Chairman McMahon made a motion to approve the minutes as presented, Ms. Kremenek seconded the motion; all voting in favor, none opposed.

New Business

1. Nominate/Elect Officers - Chairman McMahon made a motion to adopt the slate of officers as presented, Mr. Hage seconded the motion; all voting in favor, none opposed.
2. Appoint Standing Committees for 2024 (Audit, Finance, Governance, Personnel) - Chairman McMahon made a motion to appoint the committee members as presented, Mr. Hage seconded the motion; all voting in favor, none opposed.
3. Authorize Signatories - Chairman McMahon made a motion to adopt the signatories as presented, Mr. Hage seconded the motion; all voting in favor, none opposed.
4. Adopt Corporation Policies - Chairman McMahon made a motion to adopt the agency policies as presented, Mr. Compagni seconded the motion; all voting in favor, none opposed.

Monthly Reports

- Finance Report – Ms. Niday reviewed the monthly financial documents; she said the operating budget is on track.
- Revolving Loan Fund – Ms. Niday discussed the revolving loan fund.
- Director’s Report – Mr. O’Bryan reviewed his annual report

Adjourn – The meeting was adjourned at 12:09 P.M.
