



Cortland County

Business Development Corporation

Minutes of the Board of Directors Meeting
February 13, 2023 – Noon
40-42 Main Street, Suite A, 2nd Floor Cortland New York, 13405

Roll Call – Chairman McMahon called the meeting to order at 12:28 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>
John O. Reagan	<u>Treasurer</u>	<u>Present</u>
Amy Kremenek	<u>Director</u>	<u>Excused</u>
Donald Richards	<u>Director</u>	<u>Excused</u>
Dr. Kathleen Burke	<u>Director</u>	<u>Present</u>
Jason Hage	<u>Director</u>	<u>Absent</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>Excused</u>
Robert Edwards	<u>Director</u>	<u>Present</u>
Garry VanGorder	Executive Director	<u>Present</u>
Karen Niday	Chief Financial Officer	<u>Present</u>
Eric Mulvihill	Economic Development Specialist	<u>Present</u>
Kevin Fitch	Chairman, Cortland County Legislature	<u>Remote</u>



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John Sidd	Counsel-Hancock Estabrook LLP	<u>Present</u>
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AGENDA

Approval of Minutes - January 9th, 2023 – Chairman McMahon made a motion to adopt the minutes as presented, Mr. Contento seconded the motion. All voting in favor, none opposed.

New Business –

- 2022 BDC Investment Report – Mr. Reagan made a motion to receive and file the 2022 BDC investment report, Mr. Edwards seconded the motion. All voting in favor, none opposed.
- 2022 BDC Real Property Report - Mr. Reagan made a motion to receive and file the 2022 BDC Real Property Report, Mr. Edwards seconded the motion. All voting in favor, none opposed.
- BDC Board Evaluations – Mr. Mulvihill reminded the board to complete and submit the annual board evaluations.

Monthly Finance Reports

- Finance Report – Ms. Niday reviewed the monthly financial reports.
- Revolving Loan Fund – Ms. Niday provided the monthly report for the revolving loan fund

Executive Session - Chairman McMahon made a motion to enter executive session to discuss the medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation; Ms. Ames seconded the motion. All voting in favor, none opposed. The Board entered into executive session at 12:23 PM.

Chairman McMahon made a motion to return to regular session, Mr. Regan seconded the motion. All voting in favor, none opposed. The Board returned to regular session at 12:59 PM.



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Director's Report

- Cortland DRI Update
- County Planning Director

Adjourn – The meeting was adjourned at 1PM
