

**MINUTES OF THE
CORTLAND COUNTY BUSINESS DEVELOPMENT CORPORATION**

January 14, 2019

Chairman Michael McMahon called the meeting of the Directors of the Cortland County Business Development Corporation to order at 12:01 p.m. on Monday, January 14, 2019 at 37 Church Street, Cortland, New York.

I. ROLL CALL AND CALL TO ORDER

The following directors were present:

Johanna Ames	Clint Brooks
Stephen Compagni	Paul Dries
Jason Hage	Lori Law
Michael McMahon	Dan Mones
John Shirley	

The following staff was present:

Garry VanGorder, Executive Director	Karen Niday, CFO
Sandy Griep, Office Manager	John Sidd, Esq.

II. Approval of Minutes: December minutes were approved on a motion made by Michael McMahon and seconded by Jason Hage. All were in favor.

III. New Business:

Conveyance of Route 11 Motel Property – A resolution has been included in the board books. The BDC's acquisition of the properties in 2015 was on behalf of the village of Homer and the town of Cortlandville, with the intention being for their immediate sale to the municipalities. Those acquisitions have yet to occur, however, and while the BDC has continued to pay property taxes on the parcels in good faith, conveyance to the IDA will now free it from further tax obligations as negotiations continue.

The following resolution was offered by Michael McMahon, seconded by Jason Hage. All were in favor.

RESOLUTION AUTHORIZING THE CONVEYANCE OF REAL PROPERTY TO THE
CORTLAND COUNTY INDUSTRIAL DEVELOPMENT AGENCY COMMONLY KNOWN
AS THE ROUTE 11 MOTEL PROPERTY.

IV. Reports

Financials - Karen reported the financials are all in order. There were no major issues or concerns. Year ended as it should have. Audit work continues and the auditors will be in our office the week of January 28th.

Revolving Loans – Payments have been coming in and paid by the end of the month.

V. Adjourn – A motion was made by Michael McMahon and seconded by Clint Brooks to adjourn at 12:09 p.m. All were in favor.

Respectfully submitted

Secretary
John Shirley

Chairman
Michael McMahon