

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

June 17, 2019

Chairman Michael McMahon called the meeting of the Cortland County Business Development Corporation to order at 12:43 p.m. on Monday, June 17, 2019 at 37 Church Street, Cortland, New York.

I. ROLL CALL AND CALL TO ORDER

The following directors were present:

Clint Brooks	Stephen Compagni
Paul Dries	Jason Hage
Lori Law	Michael McMahon
Matthew McSherry	Dan Mones
Orinthia Montague	John Reagan
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: May 2019 minutes were approved, on a motion made by Michael McMahon and seconded by Jason Hage. All were in favor.

III. New Business:

A. Revolving Loan Request – Sandro Mironti has applied for a loan to purchase the current New York Bagel shop located at 33 Main Street, City of Cortland. The Loan committee met to review his application and agreed upon approving the loan for \$63,000, the loan term shall be 5 years with the payment calculated on a 10-year amortization. This loan is contingent upon securing a 5-year lease for premises located at 33 Main Street, Cortland with an option to renew for an additional 5-year term. The committee is recommending the loan for approval.

Matt McSherry made a motion to approve the loan, seconded by Orinthia Montague. John Reagan abstained. The applicant is his client.

IV. Reports

Financials - Karen Niday reported the financials are all in order. There were no major issues or concerns.

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

Directors Report

County is finally working to resolve its commitment to Tompkins Cortland Community College.

Round 4 of the DRI is winding up. There are seven communities who have applied, including the Village of Homer.

Cortland DRI – City officials and Garry have met and have open bid requests from Engineering firms. A copy has been chosen and will be recommending them to the City Council. Time line for work to begin mostly likely won't be until 2021, as it involves mainly underground infrastructure. Communication will be key on this project.

County Administrator Position – face to face interviews are being conducted next week.

Round 9 of the REDC applications are due at the end of July.

State Investigations committee has sent us another letter requesting more information.

Apex Building – the new owner wants to sell it already. We have asked Apex to forward any environmental reports they have to our office.

Gutchess Park – the baseball fields are busy.

Adjourn – A motion was made by Mike McMahon and seconded by Clint Brooks to adjourn at 1:02 p.m. All were in favor.

Respectfully submitted

Secretary
John Shirley

Chairman
Michael McMahon