



# Cortland County

Business Development Corporation

**Minutes of the Board of Directors Meeting**  
**September 11, 2023 – Noon**  
**40-42 Main Street, Suite A, 2<sup>nd</sup> Floor Cortland New York, 13405**

Roll Call – Chairman McMahon called the meeting to order at 12:01 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>Present</u>
Donald Richards	<u>Director</u>	<u>Present</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>Excused</u>
Lori Law	<u>Director</u>	<u>Absent</u>
Paul Dries	<u>Director</u>	<u>Present</u>
Robert Edwards	<u>Director</u>	<u>Present</u>
	Executive Director	
John Sidd	Counsel-Hancock Estabrook LLP	<u>Remote</u>
Karen Niday	Chief Financial Officer	<u>Present</u>
Eric Mulvihill	Economic Development Specialist	<u>Present</u>



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Steve Terwilliger	Principal, Kajen LLC	<u>Present</u>
Marie Weiss	Marie Weiss Carpenters Local 277	<u>Present</u>

## AGENDA

**Approval of Minutes** – August 21st, 2023, Special Meeting Chairman McMahon moved the minutes as presented, Mr. Hage seconded the motion; all voting in favor, none opposed.

## New Business

Review/Adopt Proposed BDC 2024 Budget – Mr. Regan made a motion to adopt the 2024 BDC budget as presented, Mr. Richards seconded the motion; all voting in favor, none opposed.

Authorize Brendan O’Bryan as Additional Signatory on BDC Accounts – Chairman McMahon made the motion to revise the signatories on BDC accounts, Mr. Reagan seconded the motion; all voting in favor, none opposed.

## Monthly Reports

- Finance Report – Ms. Niday reviewed the monthly financial reports.
- Revolving Loan Fund – Ms. Niday said all borrowers are current, the Board discussed potential uses of the revolving loan fund to support potential grant programs.
- Director’s Report

**Adjourn** – The meeting was adjourned at 12:12 PM

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