



**Development Chenango Corporation
Full Board Meeting Minutes
September 27, 2023| 9:00 a.m.**

Present: K. Edwards; L. Halberg; S. Ryan; T. Oliver; G. Seneck; B. Burton; M. Stagnaro; J. Telesky; P. Wade; M. Riddell; S. Butler; M. Flanagan; E. Scrivener; M. Branham

Absent: S. Marshman; L. Murphy; P. Komendarek

Contract Staff: J. Ostrander; KJ. Graves; S. Testani

Guest: None

1. M. Flanagan called the meeting to order at 9:04 a.m.
2. Motion to accept C. DuVall's resignation made by M. Stagnaro Seconded by P. Wade. Ayes all. Approved.
3. S. Testani informed the board upon completion & correction the Full Board list would be made available for all board members.
4. Motion to approve June 28th, 2023 Quarterly board meeting minutes and September 15th 2023 Special Board meeting minutes made by G. Seneck Seconded by M. Branham. Ayes all. Approved
5. K. Edwards reviewed the August 30, 2023 Financial summary report:
 - a. Motion to approve the August 30, 2023 Financial & Investment report made by M. Stagnaro Seconded by J. Telesky Ayes all. Approved.
6. K. Edwards reviewed the findings from the Internal audit.
7. K. Edwards provided the recommended updates.
 - a. Reviewed the Final version of the Loan Charter
 - i. Motion to approve the Loan Charter (with modifications) made by P. Wade seconded by M. Stagnaro. Ayes all. Approved.
 - b. Reviewed the Loan guidelines/procedures.
 - i. Motion to approve made by M. Stagnaro seconded by M. Riddell. Ayes all. Approved.
 - c. Reviewed the Loan delinquency status report.
 - i. Provided a brief overview of the report.
 - ii. M. Riddell asked to add the origin date & amount of the loans on the report.
 - iii. B. Burton asked if we had a procedure for refinancing- we do not, however, we would review possible refinancing if needed.
8. S. Testani provided a brief executive update.
 - a. DRI update
 - i. Hired our consultants.
 - ii. An application packet was dispensed.
 - iii. First Informational meeting held 9/27
 - iv. Reviewed MWBE struggles for grant recipients.
 - v. B. Burton expressed community concern that nothing is happening. S. Testani confirmed a lot is happening behind the scenes. CC will produce a press release.
 - vi. S.
 - b. Hotel Update
 - i. Principle design won RFP bid.
 - ii. Scheduled to review next steps w/ state on grants.
 - iii. Waiting to speak to ESD before closing on building.
 - c. 17-19 South Broad Street
 - i. No Bid was received for this property.

- ii. Discussed possible options for the property.
 - d. Downtown revitalization meeting
 - i. Hosted/hosting a series of meetings once a month to help community development to support the DRI award.
- 9. S. Butler provided an update on the 2050 plan; they hired Bergman to draft it.
 - a. Asking for people to take the survey.
 - b. Asking community members to host meetings.
 - c. S. Testani stated Commerce Chenango will host a meeting, with Shane to facilitate.
- 10. Motion to adjourn made by B. Burton Seconded by S. Ryan. Ayes all. Approved
- 11. Meeting Adjourned at 10:02 am.

Respectfully Submitted,

Jenna Ostrander

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Board Recorder