

Development Chenango Corporation

Finance Committee Meeting

January 22nd, 2024 | 8:30 a.m.



Present: S. Butler; K. Edwards; L. Halberg; M. Riddell; E. Scrivener; M. Flanagan

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

Guests: A.Hannan; MaryAnn Scheer

1. K. Edwards called the meeting to order at 8:30 a.m.
2. K. Edwards did attendance and confirmed everyone was present.
3. Motion to approve Minutes from December 18th, 2023 Regular Meeting made by E. Scrivener
Seconded by S. Butler. Ayes all. Approved.
4. K. Edwards reviewed the Financial Report and Investment Summary ending November 30, 2023
 - a. A. Hannan presented the 2023 investment performance review.
 - b. Motion to approve the Financial Report and Investment Summary ending December 31, 2023, made by S. Butler; Seconded by L. Halberg. Ayes all. Approved.
5. K. Edwards reviewed the current delinquent report.
 - a. One loan (Galaxy Bowl) is seriously delinquent. No other loans are over 30 days delinquent.
 - b. S. Testani provided an update on Galaxy Bowl: DCC will work with legal to resolve the outstanding balance.
6. S. Testani informed the committee that Value Holdings LLC has paid their loan balance in full as of December 1st, 2023.
 - a. DCC staff will complete the close-out process.
7. S. Butler presented the Loan application from Interconnect Wireless.
 - a. The committee requested additional information on this loan application.
 - b. S. Butler will reach out to the applicant and request those documents.
 - c. A motion was made to table the application by M. Flanagan. Seconded by L. Halberg. Ayes all. Approved.
8. A motion was made to adjourn the meeting. Motion made by M. Flanagan.
Seconded by K. Edwards. Ayes all. Approved
 - a. Meeting adjourned at 9:07 a.m.

Respectfully Submitted

Jenna Ostrander

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Board Recorder