



**Development Chenango Corporation
Full Board Meeting Minutes
January 22, 2024 | 9:00 a.m.**

Present: K. Edwards; L. Halberg; S. Ryan (Virtual); T. Oliver; B. Burton; M. Stagnaro (Virtual); M. Riddell; S. Butler; E. Scrivener; M. Branham; P. Komendarek (Virtual); L. Murphy (Virtual); J. Telesky; J. Blanchard; M. Flanagan

Absent: P. Wade; S. Marshman

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

1. K. Edwards called the meeting to order at 9:11 a.m.
2. S. Testani reviewed the Board organization.
 - a. Identified those coming off 4/2024.
 - b. The Nominating Committee was drafted.
 - c. List of suggested nominations will be delivered by 2/2/2024.
 - d. Nominating committee meeting on 2/8/2024
3. Motion to approve December 18th, 2023, Quarterly board meeting minutes made by K. Edwards
Seconded by S. Butler. Ayes all. Approved
4. K. Edwards reviewed the December 31, 2023, Financial summary report:
 - a. Investment report presentation during the Finance Committee Meeting by A. Hannan
 - b. Motion to approve the December 31, 2023, Financial & Investment report made by L. Murphy Seconded by L. Halberg Ayes all. Approved.
 - c. Reviewed the Loan delinquency status report.
 - i. Provided a brief overview of the report.
5. S. Testani provided a brief update on the old business including:
 - a. S. Testani reviewed the work of HH&K on the Galaxy Bowl Loan.
 - b. S. Testani provided an update on 17-19 Sout Broad
 - i. Discussion was had about moving the chamber to that address.
6. S. Testani provided an update on the DRI.
 - a. 17 Applications totaling 740K for the Small Grant Fund
 - b. DCC requested funds returned to the DRI and added to the small grant fund/ Underfunded projects
 - c. The review committee will meet to select the projects.
 - d. A request to allocate unutilized funds to be added to the small grant fund was sent to both the state & and HCR.
 - e. S. Testani provided an update Spence is processing the purchase agreement.
7. S. Testani informed the board of Commerce Chenango's 2024 Strategic Objectives.
 - a. We will share electronically upon the completion of the Commerce Chenango's Board meeting.
8. Motion to adjourn made by L. Murphy Seconded by S. Butler. Ayes all. Approved
9. Meeting Adjourned at 9:38 am.

Respectfully Submitted,

Jenna Ostrander

Jenna Ostrander
Board Recorder