



**Development Chenango Corporation
Quarterly Meeting Minutes
January 12, 2022 | 8:15 a.m.**

Present: D. Shea, S. Marshman, M. Eldred, J. Hinman, S. Butler, C. Paul, L. Halberg, P. LoPresti, T. Potter, M. Stagnaro, M. Branham, J. Telesky

Contract Staff: K. Green; K. O'Connor

1. K. Green called the meeting to order at 8:17 a.m.
2. RESOLVED, that Brian Doliver, Current Mayor of Norwich, be appointed as a Class-C Director of the Board of the Development Chenango Corporation to replace former Mayor of Norwich, Shawn Sastri.
 - a. Motion to approve the above resolution as proposed made by M. Stagnaro, seconded by D. Shea. All ayes, approved.
3. Motion to approve the September 22 2021 Quarterly Board Meeting Minutes made by S. Butler; Seconded by C. Paul. Ayes all. Approved.
4. Motion to approve the November 18, 2021 Special Budget Meeting Minutes made by S. Butler; Seconded by C. Paul. Ayes all. Approved.
5. Motion to approve the September 20, 2021 Finance Committee Meeting Minutes made by M. Eldred; Seconded by C. Paul. Ayes all. Approved.
6. K. Green reviewed the December 31, 2021 Financial & Investment Report including:
 - a. Assets, Liabilities & Capital, Receivable Loans, Aged Receivables & Payables, and Statement of Activities.
7. K. Green reviewed Maynard & Proskine Loans:
 - a. Decision was made by the Finance Committee to write-off Maynard loan balance
 - i. Loan has been dormant since 2012, current balance is approximately \$28,000
 - b. Proskine Farm milk checks will have loan payments coming out soon
8. K. O'Connor presented new loan application:
 - a. Hair Therapy (Heidi Willcox) for \$75K for the acquisition and operation of beauty salon
 - i. Application previously presented to Finance Committee
 - ii. More information was required, no decision was made
 - iii. Additional information has been collected from applicant, see addendum to loan summary
 - iv. As per discussion, BALF/ARLF application to be amended to include question regarding previous application for traditional financing
 - v. Motion made by J. Telesky to refer application review back to the Finance Committee for initial decision, seconded by D. Shea. All ayes, approved
 - vi. If Finance Committee approves, will require full board approval due to amount (\$75,000)
9. K. Green reviewed Economic Development Report and provided an update on IDA projects
 - a. Quarterly Economic Development report presented
 - b. Norbut Solar & High Bridge Wind PILOT projects pending closing
 - c. CCIDA process audit completed
 - i. Attended exit interview and reviewed draft findings
 - d. Everything Bagelry- Mathias Wesner
 - i. Presenting to CCIDA at next board meeting on January 18th, 2022 at 8:00am
10. K. Green reviewed Executive Directors Report & Updates:
 - a. Staffing:
 - i. New Economic Development Assistant & Grant Writer

1. Will be looking to work toward filling this position within the next month or two
11. K. Green provided overview of Old Business:
- a. DRI Updates:
 - i. Discussed next steps including the formation of a Local Planning Committee (LPC)
 - ii. Overview of meeting with Co-Chair of REDC in Watkins Glenn
 - iii. Bergman & Associates serving as the Project Manager
 - iv. Tracking all incoming requests for funds at this time, more to come on process
 - v. For discussion at future meeting: DCC's role in funding projects pre-reimbursement
 - b. Hotel Updates:
 - i. Campaign no longer needed
 - ii. Developer can apply for DRI funds for Hotel projects
 - c. Overview of changes to Creative works Lease (17-19 South Broad Street)
 - i. New lease agreement with Kate Teft & Tabitha Eccelston
 - ii. Rent payments to be reduced for a period of six months to \$1100.00 while they re-configure business structure
12. K. Green reviewed New Business:
- a. The Sherwood Hotel
 - i. As of December 31, 2021 loan is current.
 - ii. Possible new purchaser in near future, loan application may be forthcoming
 - b. Owner of Garf's deli is looking to sell business and pursue restaurant at Red Roof Inn
 - i. Current employee of Garf's has interest in purchasing the building and business
 - c. M. Stagnaro provided updates to Leadership Chenango Program:
 - i. Interview process has commenced, going well with many quality candidates
 - ii. Changes may be forthcoming in process due to COVID-19 Pandemic
 - d. Insuro audit process for DCC will begin in February 2022
 - e. D. Shea will be resigning from DCC Board after the March 2022 Annual Meeting
 - f. Next meeting (Annual Meeting) on March 23, 2022
13. Motion to adjourn made by M. Branham; Seconded by D. Shea. Ayes All. Approved.
14. Meeting Adjourned at 9:26 am.

Respectfully Submitted,

KarriAnn O'Connor

KarriAnn O'Connor
Board Recorder