

DEVELOPMENT CHENANGO CORPORATION

BOARD OF DIRECTORS

MEETING MINUTES

December 15, 2016, 8:00a.m.

Present: D. Shea; P. McNeil; M. Weaver; C. Olin; S. Marshman; D. Forsythe; A. Erath; J. Telesky; D. Rowe; J. Payne; T. Stark; T. Guinn

Absent: E. Larsen; L. Wilcox; T. Dreyer; M. Branham; B. Acee; T. Sutton

Contract Staff: S. Craig; L. Bunce; J. Sheldon

Finance: C. Clark

I. Call to Order

Board Chair, S. Marshman called the meeting to order at 8:00a.m.

II. Accept Meeting Minutes

Upon review motion to approve the September 22, 2016 DCC BOD Regular Meeting Minutes, September 22, 2016 DCC Finance Committee Regular Meeting Minutes and the November 17, 2016 DCC Finance Committee Special Meeting Minutes by D. Shea, seconded by C. Olin. Ayes all. Approved.

III. Financial Report

C. Clark reviewed the November 30, 2016 Financial Statements. She reviewed any notes and answered any questions.

Motion to approve the November 30, 2016 Financial Statements by M. Weaver, seconded D. Forsythe Ayes all. Approved.

IV. Economic Development

S. Craig reviewed the Economic Development Report. He included an update on the railroad revitalization project. The board discussed the Cascun farm project and the Sherburne Slaughterhouse project. M. Weaver shared about a possible expansion project at Unison. The DCC has loaned Hercules Properties a bridge loan to cover funding for their project on North Broad Street.

Motion to approve the Economic Development Report by D. Forsythe, seconded by T. Guinn. Ayes all. Approved.

V. 2017 Budget Review

L. Bunce reviewed the 2017 budget with the Board.

Upon review motion to approve the 2017 budget by D. Forsythe, seconded by D. Shea. Ayes all. Approved.

VI. New Business

S. Craig asked for volunteers for the Nominating Committee. A. Erath and J. Telesky volunteered.

D. Forsythe and C. Olin spoke about new projects they are working on. L. Bunce shared about the Howard Johnsons project.

VII. Adjournment

With no further business motion to adjourn by P. McNeil, seconded by C. Olin. Meeting adjourned at 8:52a. m.