



Development Chenango Corporation
Full Board Meeting Minutes
March 31, 2023| 8:30 a.m.

Present: B. Burton; M. Branham; S. Butler; J. Miller; M. Flanagan; M. Stagnaro; P. Komendarek; G. Seneck; M. Stagnaro; K. Edwards; P. Lennon; P. Wade; E. Scrivener; M. Riddell; T. Oliver

Absent: B. Doliver; J. Hinman; P. Lopresti; P. Dewey; T. Potter; M. Eldred; C. McAvoy-Paul; S. Marshman; J. Telesky; K. Smith; L. Halberg; C. Olin

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

Guest: None

1. M. Flanagan called the meeting to order at 8:58 a.m.
2. Motion to approve December 21, 2022 quarterly board meeting minutes with the addendum made by B. Burton seconded by M. Branham. Ayes all. Approved
3. Motion to approve February 23, 2023 special board meeting minutes with corrections made by M. Stagnaro seconded by K. Edwards. Ayes all. Approved.
4. KJ. Graves reviewed the December 31, 2022 & February 28, 2023 Financial Summary & Investment report including:
 - a. Assets, Liabilities & Capital, Receivable Loans, Aged Receivables & Payables, and Statement of Activities.
 - b. Motion to approve the December 31, 2022 & February 28, 2023 Financial & Investment reports made by M. Branham seconded by K. Edwards Ayes all. Approved.
5. Motion to approve December 15, 2022 regular finance committee meeting minutes with corrections, made by K. Edwards seconded by J. Miller. Ayes all. Approved.
6. Motion to approve February 15, 2023 special finance committee meeting minutes with corrections, made by P. Komendarek seconded by J. Miller. Ayes all. Approved.
7. S. Testani provided a brief executive director update.
 - a. Staff update Lu Dick has been hired as membership development.
8. S. Testani provided an update on the DRI & Hotel Project:
 - a. 14-16 south broad street taxes update provided.
9. J. Ostrander provided a brief overview of the changes made to Schedule A:
 - a. Motion to approve Schedule A for the Small Grant Fund with corrections, made by M. Branham seconded by J. Miller. Ayes all. Approved.
 - b. Motion to allow the finance committee to review and approve a consultant made by J. Miller seconded by P. Komendarek Ayes all. Approved
 - c. Action Item: create a nominating committee to review projects.
10. S. Testani provided another update on 17-19 South Broad Street:
 - a. The Property is for sale.
11. M. Flanagan provided an overview of the Finance Committee Directive:
 - a. Schedule a meeting to get non-terms set up with the O'Reilly's
 - b. Analyzing previous loans & working with legal on new loans to provide consistency.
 - c. Review Mary's Magic loan application.
12. S. Testani Provided information on our collaboration with a project sponsor @ 120 East Main Street.
13. S. Testani Provided information on our collaboration with NCSD on a hiring event.
14. S. Testani Provided information on our collaboration with Achieve on a multi-generational community center.
 - a. This includes a childcare center (working with the place).
 - b. Applied for Earmark funding through Chuck Schumer.

15. Motion to adjourn made by K. Edwards seconded by J. Miller. Ayes all. Approved
16. Meeting Adjourned at 10:00 am.

Respectfully Submitted,

Jenna Ostrander

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Board Recorder

DRAFT