

Development Chenango Corporation

Finance Committee Meeting

June 16th, 2022 | 8:15 a.m.



Present: S. Buter; S. Marshman; M. Branham; L. Halberg; C. Olin; M. Eldred

Absent: None

Contract Staff: K. Green; J. Ostrander

Guests: A. Hannan; K. Pole

1. M. Eldred called the meeting to order at 8:16 a.m.
2. Motion to approve Minutes from March 17th, 2022 meeting made by M. Branham
Seconded by C. Olin. Ayes all. Approved.
3. Motion to approve Minutes from May 16th, 2022 Special finance committee meeting
made by M. Branham; Seconded by C. Olin. Ayes all. Approved.
4. A. Hannan reviewed the investment portfolio.
5. K. Green reviewed Financial Report and Investment Summary ending May 31, 2022
 - a. Motion to approve the Financial Report and Investment Summary made by M. Branham; Seconded by S. Butler. Ayes all. Approved.
6. K. Green and K. Pole went over possible options for a lease agreement between DCC and Principle Design & Engineering. All agreed a lease was needed and will work out with Principle Design & Engineering the terms of said agreement.
 - a. K. Green & J. Ostrander are working on a MOU (Memorandum Of Understanding) with Principle design who were selected through the posting of the RFQ.
7. K. Green shared the New Loan application for Natural Beauty Breast Prosthesis LLC for \$25,000.
 - a. Motion to approve Loan Application made by M. Branham; Seconded by S. Butler. Ayes all. Approved.
8. K. Green discussed Chenango Union and the status of their business struggles. There was discussion of possible loan options for them.
9. K. Green reviewed a few updates for Development Chenango Corporation
 - a. K. Green and J. Ostrander distributed \$68,000 to Hillcrest Lavender Farms on June 9th, 2022.
10. S. Butler reviewed request to apply for the ARC which was approved for the County Planning department.
 - a. S. Butler also requested a commitment letter from K. Green as Executive Director of Development Chenango Corporation.
11. K. Green discussed possible avenues for helping Stoney Creek castle owners with there sprinkler system, offered possible funding from DCC's BALF Loan.
 - a. S. Butler also offered the county revolving loan fund as a funding option for Stoney Creek Castle in collaboration with DCC.
12. Motion to Adjourn made by M. Branham. Seconded by S. Butler. Ayes all. Approved.

Respectfully Submitted

Jenna Ostrander

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Board Recorder