

DEVELOPMENT CHENANGO CORPORATION

BOARD OF DIRECTORS MEETING

June 23, 2016, 8:00a.m.

Present: D. Rowe; D. Shea; T. Dreyer; P. McNeil; B. Acee; M. Weaver; C. Olin; L. Wilcox; T. Guinn; S. Marshman; J. Payne; D. Forsythe; T. Stark; K. Smith

Absent: E. Larsen; J. Telesky; T. Sutton; L. Seymour; A. Erath

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

Finance: C. Clark

City of Norwich: P. Flanagan, J. Zielinski, W. Buchanan

I. Call to Order

Meeting called to order by board chair D. Rowe at 8:01 a.m.

II. New Business

P. Flanagan, J. Zielinski and W. Buchanan from the City of Norwich Addressed the board regarding the Solar City Project Proposal. The proposed land for the project belongs to the county and will be gifted/deed to the city. The city in turn is looking for a PILOT agreement and tax exemptions for the project. This program would benefit the City of Norwich initially with the potential to benefit the City School District. Solar City was chosen as they have guaranteed a certain level of kilowatt production.

Motion to move forward provided The IDA agrees by P. McNeil, Seconded by D. Forsythe. Abstain D. Rowe, S. Marshman, T. Dryer. Approved.

L. Bunce addressed the board regarding The Sherwood Hotel Restaurant, LLC BALF Loan application. The Sherwood Hotel Restaurant, LLC is requesting a BALF Loan of \$100,000.00. This would assist in covering day to day costs. J. Payne commented the tie in with the Raymond Corp is key.

Motion to approve The Sherwood Hotel Restaurant, LLC BALF Loan application by D. Forsythe, seconded by T. Guinn. Ayes all. Approved

Motion to transfer funds necessary for The Sherwood Hotel Restaurant, LLC BALF Loan by D. Shea, Seconded by M. Weaver. Ayes all. Approved

III. Accept Meeting Minutes

Upon review motion to approve the March 17, 2016 DCC Finance Committee Meeting Minutes, March 24, 2016 DCC BOD Annual Meeting Minutes, and Mach 24, 2016 DCC BOD Regular Meeting Minutes by T. Dryer, Seconded P. McNeil. Ayes all. Approved.

IV. Financial Report

C. Clark presented the May 31, 2016 Financial Statements to the Board and answered any questions.

Motion to approve the May 31, 2016 Financial Statements by D. Shea, seconded by D. Forsythe. Ayes all. Approved.

V. Economic Development

S. Craig summarized the Economic Development Report for the board and answered any questions.

Motion to approve the Economic Development Report by L. Wilcox, seconded by W. Acee. Ayes all. Approved.

S. Craig reviewed nominations with the board. He explained, S. Marshman would move from the education slot to an at large slot, D. Shea would move from the small business slot to an at large slot, Mary Branham from Pivotel would join the board in the small business slot, Eric Moore from CWS would will the workforce slot, and Christine Carnrike would fill the government slot.

Motion to approve the slate of nominees by T. Dryer, seconded by P. McNeil. Ayes all. Approved.

VI. Adjournment

Motion to adjourn by P. McNeil, seconded by T. Dryer. Ayes all. Meeting adjourned at 9:50a.m.