



Development Chenango Corporation
Full Board Meeting Minutes
September 28, 2022| 8:15 a.m.

Present: B. Burton; M. Branham; S. Marshman; J. Telesky; S. Butler; J. Miller; P. Komendarek; M. Flanagan; K. Smith; M. Stagnaro; L. Halberg; M. Eldred; T. Potter; G. Seneck

Absent: B. Doliver; C. Olin; J. Hinman; P. Lopresti; P. Dewey

Contract Staff: J. Ostrander; KJ. Graves

Guest: None

1. M. Branham called the meeting to order at 8:19 a.m.
2. Motion to approve June 22, 2022 annual board meeting minutes made by M. Flanagan Seconded by S. Marshman. Ayes all. Approved
3. Motion to approve September 1st, 2022 special board meeting minutes made by J. Miller Seconded by M. Flanagan. Ayes all. Approved
4. Motion to approve June 16, 2022 regular finance committee meeting minutes, made by S. Marshman Seconded by B. Burton. Ayes all. Approved.
5. M. Branham reviewed the August 31, 2022 Financial & Investment report including:
 - a. Assets, Liabilities & Capital, Receivable Loans, Aged Receivables & Payables and Statement of Activities.
6. J. Ostrander reviewed the recent loan activities
 - a. Closed on the Hillcrest Lavender Farm Loan (\$68,000) -For business expansion
 - b. Closed on Natural Beauty Breast Prosthesis (\$25,000)- For manufacturing start-up
7. J. Ostrander Reviewed tentative loans
 - a. T-Squared- \$100,000
8. J. Ostrander gave an overview the T-Squared loan.
 - a. Motion to approve \$100,000 for T-Squared was made by J. Miller Seconded by M. Flanagan. Ayes all. Approved
9. J. Ostrander reviewed the Economic development report
 - a. B. Knowles provided an update on IDA projects
 - b. Cascun Farm lease has been terminated and recorded
 - c. 5 Walnut Ave purchase was finalized
 - d. Everything Bagelry- Mathias Wesner
 - i. Working on leasing the property
10. J. Ostrander gave an overview of the Grants DCC has applied for
 - a. Community Foundation for South Central New York
 - i. Chobani Grant was denied
 - b. Restore NY
 - i. Gavin's Pizzeria- Mt. Upton DCC applying on behalf of Guilford
 - ii. Karman Harrington- Barons Inn/Curtis Lumber working on submitting the Letter of Intent for both projects
 - iii. Hotel Norwich-partnered with the City Commerce Chenango will be applying for the Restore NY grant for the Hotel project.
11. J. Ostrander reviewed Executive Directors Report & Updates
 - a. Update: Pending the release of the projects from the state
 - b. Update: Hotel Project
 - i. DCC applied for NYMS and was not awarded
 - ii. Discussion will begin for a lease

c. Update: Childcare

- i. Met with The Place to discuss other funding opportunities and review how Commerce Chenango can assist
- ii. Cullman center was awarded due to inability to acquire a facility they will not be moving forward

d. J. Ostrander reviewed Workforce Development Initiatives

- i. Leadership NextGen- We are reviewing the timeline to produce this initiative in the future
- ii. Women's Leadership Series & Mentoring program- Partnered with Programs to begin planning this event
- iii. BOCES Mentoring project- Commerce Chenango has partnered with Martha Ryan to begin connecting businesses to the future workforce

12. Motion to adjourn made by J. Miller Seconded by J. Telesky. Ayes all. Approved

13. Meeting Adjourned at 9:36 am.

Respectfully Submitted,

Jenna Ostrander

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Board Recorder