



**Development Chenango Corporation
Quarterly Meeting Minutes
March 23, 2022 | 8:15 a.m.**

Present: G. Seneck; D. Shea; M. Branham; P. LoPresti; J. Hinman; M. Eldred; P. Dewey; B. Burton; M. Stagnaro; L. Halberg; M. Flanagan; K. Smith; P. Komendarek; C. Paul

Absent: J. Telesky

Staff: K. Green; B. Knowles

Guest: S. Butler; D. Shoen

1. M. Branham called the meeting to order at 8:44 a.m.
2. Motion to approve the January 12, 2022, Quarterly Board Meeting Minutes with correction made by M. Stagnaro; Seconded by L. Halberg. Ayes all. Approved.
3. M. Branham reported that there were no minutes to approve. Finance Committee met 3/17/2022.
 - a. K. Green reviewed the December 31, 2021, and the February 28, 2022, Financial Summary, and Investment report, both approved by the Finance Committee on March 17, 2022.
 - i. Maynard Loan was approved by the Finance Committee to be written off.
 - ii. There will be revenue received from both the PILOT programs
 - b. K. Green provided loan updates:
 - i. Kelly & Steven Root (Giltner's) applied for a \$60,000 loan to purchase equipment and have some working capital.
 - ii. Finance committee approved \$28,000 for the equipment purchase.
 - iii. The Board discussed the offering of \$32,000 as a COVID loan. Motion to approve a COVID loan made by M. Eldred; seconded by B. Burton. Ayes all. Approved. Discussion: Board decided to up the equipment purchase loan amount to \$35,000 and keep the COVID loan at \$25,000.00.
 - c. Apple Turnover applied for \$25,000 COVID loan program. The finance committee determined it to not be a COVID loan and the owner was sent information to apply for a BALF loan.
 - d. K. Green gave an update on The Sherwood loan.
 - i. No payments have been made since December 2021
 - ii. K. Green will be working with the Finance Committee Chair and Vice Chair on collecting the payments and the next steps to be taken.
4. In the meeting packet is a summary of the 2021 activity from Economic Development.
 - a. ABO process audit is completed
 - b. Norbut Solar and High Bridge Wind PILOTs are pending closing.
 - c. IDA has approved the sale of Incubator Building at the airport. Protel has been approved to purchase this property.
 - d. Purchase of the building in Bainbridge; Everything Bagelry would like to utilize this property.

5. K. Green gave updates on new staff members for Director of Membership & Programs and IDA/DCC and outlined their duties.
 - a. K. Green gave update on Advocacy
 - b. Chenango County Workforce Development Council.
6. K. Green gave an update on the DRI.
 - a. K. Green gave an update on the Hotel Norwich Project. Motion to make a request for qualifications made by S. Butler; Seconded by M. Eldred. Ayes All. Approved.
 - b. K. Green gave update on 17-19 S. Broad St.
7. In the meeting packet is a copy of the Commerce Chenango Strategic Plan to be discussed at a future meeting.
8. Motion to adjourn made by M. Flanagan; Seconded by P. LoPresti Ayes All. Approved

Meeting adjourned at 9:37a.m.

Respectfully Submitted,

Barbara Knowles

Barbara Knowles Board Recorder