



Development Chenango Corporation
Quarterly Board Meeting
January 12, 2022
(Re-Scheduled from December 2021)
Zoom link was emailed to your calendar

1. Call meeting to order

2. Member Appointment:

- a. **Motion:** to approve the appointment of Brian Doliver, Mayor of Norwich, as a Class-C Director of the Board of the Development Chenango Corporation, replacing former Mayor, Shawn Sastri.

3. Approval of Meeting Minutes (attached)

- a. **Motion:** to approve the following meeting minutes:
 - i. September 22, 2021 Quarterly Board Meeting Minutes
- b. **Motion:** to approve the following meeting minutes:
 - i. November 18, 2021 Special Budget Meeting Minutes

4. Finance Committee:

- a. Meeting Minutes (attached)
 - i. **Motion:** to approve the following finance committee meeting minutes:
 1. September 20, 2021 Finance Committee Meeting Minutes
Approved by Finance Committee 12.16.2021
- b. Financial Report and Investment Report for your review:
 - i. Review: November 30, 2021 Financial Summary and Investment Report
Approved by Finance Committee 12.16.2021
- c. Discussion: Loans
 - i. New Loan Application
 1. Hair Therapy – Heidi Willcox (\$75,000)
 - a. **Motion:** To approve or deny loan application
 - ii. Cleaning up loans, ACH, etc.
 1. Maynard (2013)
 - a. DCC Finance made motion to write-off loan balance
 - b. Judgment was issued in 2011 for loan balance
 - c. Looking into credit reporting & 1096 Tax form
 2. Proskine (2019)
 - a. Working on getting payments back on track via milk checks.

5. Economic Development Report

- a. See attached report from KarriAnn O'Connor
- b. IDA Updates
 - i. PILOT applications and projects

1. Norbut Solar (Coventry) – PILOT Pending Closing
2. High Bridge Wind (Guilford) – PILOT Pending Closing
- ii. Misc
 1. CCIDA Comptroller Audit
 - a. Waiting for draft report; held exit interview.
 2. Everything Bagelry- Food Incubator

6. Executive Director's Report & Updates

- a. Staffing
 - i. New Economic Development Assistant & Grant Writer
 1. Will be looking to advertise & fill position after holidays

7. Old Business

- a. DRI – Norwich selected for \$10 Million Grant
 - i. Next steps:
 1. LPC, Public Meetings, Open call for proposals
- b. Hotel Norwich project
- c. 17-19 South Broad Street
 - i. Building still for sale
 - ii. Creative Works lease will expire 12/31/2021
 1. New lease agreement with Kate Teft & Tabitha Eccelston
 2. Asking for reduced rent as they reconfigure business structure
 3. DCC finance approved motion to allow Kerri Green to negotiate the lease payment amount for a period of six months for the amount of the monthly loan payment (\$1,022).
 - a. Agreed to 6 months at \$1100.00/month
 - b. Finalizing lease agreement

8. New Business

- a. New Operator/purchaser of the Sherwood
- b. Local business change of ownership
- c. Leadership Chenango 2022 Kickoff

9. Adjournment

Next Meeting:

- Annual Meeting: March 23, 2022 8:15 a.m. via Zoom