



Development Chenango Corporation

Quarterly Board Meeting

March 23, 2022

Zoom link was emailed to your calendar

1. Call meeting to order

2. Approval of Meeting Minutes (*attached*)

- a. *Resolved* to approve the following meeting minutes:
 - i. January 12, 2022 Quarterly Board Meeting Minutes

3. Finance Committee:

- a. No minutes to approve; finance met 3.17.2022
- b. For your review: Financial Report and Investment Reports
 - i. December 31, 2021 and February 28, 2022 Financial Summary and Investment Report. *Approved by Finance Committee 3.17.2022*
- c. Discussion: Loans
 - i. Loan Approved:
 1. Kelly & Steven Root (see attached)
 - a. (\$28,000) for equipment purchase
 - b. For consideration & discussion: Additional \$32,000 for working capital
 - ii. Other:
 1. Received application from Apple Turnover for \$25,000 (COVID Loan)
 - a. Finance Committee determined not a COVID loan and information sent to owner to apply for BALF loan.
 2. The Sherwood (M. LaCroce)
 - a. No payments since December 2021.
 - b. Working with Chair and Vice Chair on collection and next steps.

4. Economic Development Report

- a. No report; see attached summary of 2021 activity from Economic Development.
- b. IDA Updates
 - i. ABO Process Audit - Complete
 - ii. PILOT applications and projects
 1. Norbut Solar (Coventry) – PILOT Pending Closing
 2. High Bridge Wind (Guilford) – PILOT Pending Closing
 - iii. Sale of Incubator Building
 - iv. Purchase of Building in Bainbridge – Food Incubator
 1. Everything Bagelry Project

5. Executive Director's Report & Updates

- a. Staffing
 - i. Director of Membership & Programs – Kathryn Olson
 - ii. New position – Admin. Asst – EDA/DCC

1. Outline of duties
- b. Advocacy Update
- c. Chenango County Workforce Development Council

6. Old Business

- a. Update: City of DRI – Norwich selected for \$10 Million Grant
- b. Update: Hotel Norwich project
- c. Update: 17-19 South Broad Street

7. New Business

- a. Commerce Chenango Strategic Plan

8. Adjournment

Next Meeting:

- Quarterly Meeting: June 22, 2022 8:15 a.m. via Zoom