

WASHINGTON COUNTY LOCAL DEVELOPMENT CORPORATION

Board of Directors

ANNUAL MEETING

Friday, January 20, 2017

8:30 a.m. Meeting

Members Present: Seth Pitts, Jared Humiston, Rich Norman, Rich Moore, George Armstrong, George Gang, Jay Niles, Dana Haff, Dana Hogan, Mitch Supernant, Cassie Fedler, Dave O'Brien and Dan Shaw

Others Present: Deanna Derway – WCLDC President

Chairman Pitts called the meeting to order at 8:31 a.m.

After reviewing the minutes from the December meeting, Dave O'Brien made a motion to approve with a second from Rich Moore and approved unanimously.

Next, we reviewed the December monthly financial report. Dave O'Brien made a motion to approve the December report. Rich Norman seconded. There was no further discussion and they were approved unanimously.

Deanna updated the Board on the status of the loan portfolio. Renaissance Grants & Planning needs to submit a new payment plan for the Board to review and approve. The Board needs to continue to see a payment each month in order to get caught up on this account and avoid legal action. Deanna also informed the Board that Esther Davis has fallen behind on her payment but, Deanna has been in contact and will keep on top of this situation. Lastly, Deanna let the Board know that there has been no change with South Hartford Equipment.

Chairman Pitts then led into a discussion on the approval of the following 2017 resolutions:

**Resolution 17-2 - Appointment of Officers/Executive Committee/Nominating Committee:**

*Resolved, that the following be and hereby are appointed Officers/Executive Committee/Nominating Committee of the Washington County Local Development Corporation for the year 2017:*

Chairman – Seth Pitts

Vice-Chairman – Jared Humiston

Secretary – Dave O'Brien

Treasurer – Rich Norman

*Motion to approve made by: Rich Norman*

*Seconded by: Dana Hogan*

*Ayes: 13 Nays: 0*

*Adopted: 1/20/17*

**Resolution 17-3 – Appointment of Governance Committee:**

*Resolved, that the following be and hereby are appointed as members Of the Governance Committee of the Washington County Local Development Corporation for the year 2017:*

George Gang - Chairman

Jared Humiston - Member

Dave O'Brien – Member

Seth Pitts - Member

Cassie Fedler – Member

*Motion was made by: Rich Norman*

*Seconded by: Cassie Fedler*

*Ayes: 13 Nays: 0*

*Adopted: 1/20/17*

**Resolution 17-4 - Appointment of Audit & Finance Committee:**

*Resolved, that the following be and hereby are appointed as members Of the Audit & Finance Committee of the Washington County Local Development Corporation for the year 2017:*

Rich Norman – Chairman

Jay Niles – Member

Jared Humiston – Member

Marion Watkins – Member  
Dan Shaw – Member

*Motion to approve made by: Dana Hogan*  
*Seconded by: Mitch Suprenant*  
*Ayes: 13 Nays: 0*  
*Adopted: 1/20/17*

**Resolution 17-5 - Appointment of Signatories:**

*Resolved, that the following be and hereby are appointed as Signatories of the Washington County Local Development Corporation for the year 2017:*

Seth Pitts - Signatory  
Mitch Suprenant - Signatory  
Dave O'Brien - Signatory  
Dana Haff - Signatory  
Brian Campbell - Signatory

*Motion to approve made by: Dana Hogan*  
*Seconded by: Cassie Fedler*  
*Ayes: 13 Nays: 0*  
*Adopted: 1/20/17*

**Resolution 17-6 - Appointment of Loan Review Committee:**

*Resolved, that the following be and hereby are appointed as members Of the Loan Review Committee of the Washington County Local Development Corporation for the year 2017:*

Rich Norman – Chairman  
Jay Niles – Member  
Cassie Fedler – Member  
Dave O'Brien - Member  
Jared Humiston - Member  
Brian Campbell – Member  
Dana Haff – Member

*Motion to approve made by: Dave O'Brien*  
*Seconded by: Cassie Fedler*  
*Ayes: 13 Nays: 0*  
*Adopted: 1/20/17*

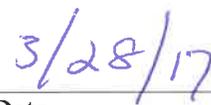
Next, Deanna presented two spreadsheets; one showing every loan from 1985-current by year and the other shows the breakdown of every loan the WCLDC has done by Town. Deanna asked that the members review the list and let her know about any edits. She also presented the board with two graphs; one represents the WCLDC's complete loan portfolio by sector. The second shows current loan funds, paid in full funds and written off funding. The Board discussed this info and appreciated seeing the info presented in this way.

The meeting was adjourned at 9:01 am. Motion made by Dana Hogan, seconded by Jay Niles and approved by all.

DD



Seth Pitts, Chairman



Date