

WASHINGTON COUNTY LOCAL DEVELOPMENT CORPORATION

Board of Directors

Friday, November 17, 2017

8:45 a.m. Meeting

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

**Staff Present:** Deanna Derway – WCLDC President

**Guests:** Matt Hicks and Sue Clary

**I. Call to Order**

Vice Chairman Humiston called the meeting to order at 8:47 a.m.

**II. Approval of Minutes**

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

**III. Executive Director Report**

Next, The Committee reviewed the current loan list update. Deanna let the BOD know that Renaissance Grants & Planning is selling the building and will be paying off the loan balance in full at that time. Harrington's Care A Lot made a double payment this month; they are still behind but, remain in contact as they wait for County subsidies to come through. ICC Management also made a double payment as based on their approved payment plan. The Board also discussed Schoony's Country Market who is facing financial difficulties due to the bridge work on County Route 12. The Loan Review Committee will be meeting with Mr. French in December to discuss and address the situation. Deanna and the Loan Review Committee will update the Board on this at the December meeting.

**IV. Committee Reports**

None

**V. Old Business**

At last month's meeting, the Board requested more information on the original purpose of the Money Management account; therefore, Deanna provided a copy of resolution 07-23 which explains that it was created as a flexible bank account that will earn more interest than checking accounts without the long term commitment of a certificate of deposit. In 2018, the Board would like Audit & Finance Committee to re-assess and make sure that this is still the best option for earning maximum interest.

**VI. New Business**

**A.** Next, we reviewed the October monthly financial reports. Rich Norman made a motion to approve the financials, Jared Humiston seconded. There was no further discussion and they were approved unanimously.

**B.** Next, the Board reviewed:

**Resolution 17-18 – Approval of 2018 Contract between the WCLDC and Washington County, NY:**

Authorizes Chairman Pitts to execute and sign the contract on the WCLDC's behalf.

*Motion to approve made by: Dave O'Brien*

*Seconded by: Jared Humiston*

*Ayes: 13 Nays: 0*


*Adopted: 11/17/2017*

**C. EXECUTIVE SESSION:** Next, the Board wished to enter into executive session in order to discuss confidential personnel matters relating to employee contracts. With a motion by Chairman Pitts, seconded by Rich Norman and approved unanimously, the Board entered into Executive Session at 9:04 AM (all meeting attendees except for Deanna remained). The Board came out of Executive Session at 9:35 AM and no action was taken during this time.

**VII. Adjournment**

The meeting was adjourned at 9:40 AM. Motion made by Dave O'Brien, seconded by Jared Humiston and approved by

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Seth Pitts, Chairman

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Date