

Draft: GLDC Board Meeting Minutes: April 25, 2023

Location: Glenville Town Hall

Directors Present: Scott Osswald, Brian Craig, Rich Palmer, Jeanette Borthwick, Dick Usas

Others Present: Nick Chiavini, Anthony Tozzi

Excused: Chris Hebbard, Tracy Conley

Meeting Commenced: 4:05pm

Actions and Reports:

Approval of March Meeting Minutes: Motion to accept by Rich Palmer, Second Dick Usas. Motion carried unanimously.

Treasurers Report for January 2023:

Treasurer Jeanette Borthwick previously sent the following reports to the Board prior to the Board meeting.

- March Treasurer's Report
- March Checking Account Reconciliation Report
- March Money Market Reconciliation Report
- March Ageing Report

Current Balances as of April 7, 2023

First National Bank of Scotia Checking Account: \$7,750.27

First National Bank of Scotia Money Market Account: \$82,879.75

First National Bank of Scotia Certificate of Deposit: \$199,194.00

As of April 2023, all loans except for Schenectady Distilling are current. An additional \$40,000.00 was transferred from the GLDC checking account to the Money Market Account. There was a question on the correct balance for the Certificate of Deposit. A call to Paul Cardone at the bank will be made for an explanation.

Approval of the Treasurers Report: Motion to accept by Scott Osswald, Second by Rich Palmer.

Motion carried unanimously.

Committee Reports:

Loan Review: No Report

Governance: No Report

Audit & Finance: All Field Work for the Audit has been completed.

Business Development:

Chair Rich Palmer presented price quotes 250 Business Cards (\$37.38) and 250 Rack Cards (\$106.25).

Approval to Proceed: Motion to accept Brian Craig. Second Jeanette Borthwick

Bills and Communications:

The Board authorized a payment to Bryans & Gramuglia for auditing services.

New Business/ Unfinished Business:

None

Adjournment:

A motion to adjourn the meeting was made by Scott Osswald. Second by Rich Palmer. The motion was unanimously approved and the meeting ended at 4:30pm.

Submitted by Scott Osswald