

POTSDAM COMMUNITY DEVELOPMENT CORPORATION
Meeting December 15, 2008
Minutes

Present:

Abby Lee, President
Michael Weil, Secretary
Ruth Garner
Steve Yurgartis
Terry Phalon, Treasurer
Jim Dalton
George Regan, Vice-President
(arrived at 6:30pm)

Absent:

Ron Tischler
Tom Plastino

Staff:

Frederick Hanss
Jim Murphy

1. **Call to Order - Abby Lee opened the meeting at 6:15pm.**
2. **Approval of Agenda** - Upon motion by Steve Yurgartis, second by Jim Dalton, the agenda was accepted with no revisions.
3. **Secretary's Report - Minutes:** - Upon motion by Ruth Garner, second by Jim Dalton, the minutes from the March 3, 2008 meeting were unanimously passed.
4. **Finance Committee Report -**
 - a. With no revenue or funds in CDC accounts, there was no Treasurer's Report.
 - b. Fred reported that the CDC would be taking over the LCD portfolio and that the committee should review various options presented in the LCD/CDC Transition Plan sent out with the agenda. Steve said he was leaning towards contracting with the Village for the services but not for actually transferring the funds to the CDC. After some discussion, the Board recommended assigning the Business and Lending Committee to investigate the options and asking for a presentation and recommendation to the full board.
 - c. Fred reported that the loan collection software has assisted in loan collections and has provided a good strategy for loan monitoring. Presently, Fred noted there was one account delinquent more than 30 days, however a payment was expected within a day or two.
 - d. Fred reported that seven loans in default have been discussed with the attorney since the Spring of 2008 and that all files are now in the attorney's office. The Board acknowledged this, and asked that from now on, that only copies of original documents be released.
 - e. Fred explained the Loan Funds Available chart as requested by the Board.
 - f. Jim Dalton asked that monthly reports also show the annual activity in the various

economic development funds.

- g. Steve suggested that he wanted to increase the amount of funds loaned out from the loan portfolio. Fred explained the outreach efforts conducted by staff.

5. Nominating Committee Report -

- a. The nominating committee recommended accepting the resignations of Tammy Serguson and Marc Compeau.
- b. The nominating committee reported that Laura Perry declined another term on the CDC.
- c. The nominating committee recommended Tom Plastino, Duane Pelkey, Theresa Phalon and Tom McCarty for the slate for the 2011 class of trustees.
- d. Fred reminded the Board that to keep in proper member percentage, the next Board member would have to be a Village resident.

6. Old Business:

- a. Abby reviewed the Committee assignments and made the following roster:
 - i. Strategic Planning: chair S Yurgartis; M Weil, T Plastino
 - ii. Business Lending: chair J Dalton; T Plastino, T Phalon
 - iii. Finance: chair T Phalon; J Dalton
 - iv. Nominating: chair G Regan
 - v. Building Renovation: G Regan

Abby will check with newly elected trustees and will appoint them to committees at the next meeting.

7. New Business:

- a. Jim Dalton moved and Steve Yurgartis seconded a motion to accept with regret the resignation of members Marc Compeau and Tammy Serguson, and have the Executive Director send each a letter recognizing and thanking them for their contributions to the CDC. Motion was approved unanimously.
- b. Steve Yurgartis moved and Ruth Garner seconded a motion to approve the Nominating Committee's recommendations for Trustees for the 2011 slate. Unanimously approved with the exception of T Phalon who abstained.
- c. Fred reported on the Arts Decentralization grant which was submitted requesting \$5,000 for the Potsdam Chamber of Commerce to do marketing. \$1,800 was awarded for the grant. Abby asked to have the Vice President sign the grant as she was involved in preparation of the grant and had a conflict of interest.

- d. Fred reported on a series of communications he has been having with the NYS Authority Budget Office. Mr. Kidera advised Fred that the office would consider the former LDC as “inactive.” Further, Mr. Kidera advised Fred that the CDC would be subject to the NYS Public Authorities Accountability Act, something that had been questioned by the CDC members.

8. Next Meeting - TBA

9. Adjourn - Upon motion made by Theresa Phalon and seconded by Jim Dalton, the CDC members unanimously voted to adjourn the CDC meeting at 7:15 p.m.

Respectfully submitted,

Michael D Weil
CDC Secretary