

# **OLRC Finance Committee Meeting Minutes**

**May 8, 2020**

**121 N Main Street 2<sup>nd</sup> Floor Albion NY**

**Board Room**

**9:05 a.m.**

## **Draft**

### **Committee Members Present:**

Paul Hendel, Chairman

John Misiti, Vice Chairman

Ken DeRoller, Secretary

John DeFilipps, Assistant Secretary

Skip Draper, Treasurer

### **Committee Members Absent:**

Carol D'Agostino, Director

### **Also Present:**

Jim Whipple, CEO/CFO

Gabrielle Barone, Vice President Development

Diane Blanchard, Micro-Enterprise Business Coordinator

Kevin Zanner, OEDA Legal Counsel

Ed Urbanik, COIDA Board Member

Pursuant to Executive Order 220.1 suspending certain provisions of the Open Meetings Law, this meeting was held via telephonic conference call with a live video stream made available at the OEDA website to facilitate public access. The meeting was recorded, and a transcript of the meeting will be posted at the website at a later time. A roll vote was conducted for each item for which a Committee vote was taken in order to assure that Committee member votes were correctly recorded.

**I. Roll Call----** The meeting was called to order by Chairman Paul Hendel at 9:05 a.m. Diane called the roll. Committee members Paul Hendel, John Misiti, Ken DeRoller, John DeFilipps and Skip Draper were present, constituting a quorum of the Committee. Carol D'Agostino was absent.

## **II. Approval of Previous Finance Committee Meeting Minutes April 10, 2020**

The Committee reviewed the draft minutes from the April 10, 2020 Finance Committee meeting. John Misiti made a motion to accept the meeting minutes as presented, seconded by Skip Draper. Motion Passed (6-0-0).

### **III. OLRC Financials Review**

Jim presented the monthly financial report for the OLRC. The OLRC cash account balance as of 04/30/2020 is \$12,741.27. Jim also reported on the deferral of loan repayments to the OLRC. Two borrowers (LynOaken Farms and ARG) declined to defer their repayments.

Skip Draper made a motion to recommend that the Board of Directors accept the OLRC financial report. The motion was seconded by John Misiti and unanimously carried (6-0-0).

**IV. Legal---**No report.

**V. Old Business---**None.

**VI. New Business---**None.

### **VII. Adjournment**

Skip Draper made a motion to adjourn the meeting subject to Chairman's recall, seconded by John Misiti. Motion Passed (6-0-0).

Respectfully Submitted,

Diane Blanchard