

**MINUTES OF MEETING HELD APRIL 23, 2018**

**THE MEMBERS OF THE BOARD OF DIRECTORS OF THE  
WARREN COUNTY LOCAL DEVELOPMENT CORPORATION**

A meeting of the Members of the Board of Directors of the Warren County Local Development Corporation (LDC) was held on April 23, 2018 at 9:00 a.m. in the Committee Room at the Warren County Municipal Center.

The meeting was called to order by Peter McDevitt, Chairman of the Warren County Local Development Corporation at 9:00 a.m.

The following Directors were present:

Peter McDevitt  
Eugene Merlino  
Matthew Simpson

The following Directors were absent:

Frank Thomas  
Craig Leggett

Others Present:

Ed Bartholomew, CEO, Warren County Local Development Corporation  
Jennifer Switzer, CFO, Warren County Local Development Corporation  
Ronald F. Conover, Chairman, Warren County Board of Supervisors  
Andrea Hogan, Warren County Supervisor  
John Strough, Warren County Supervisor  
Douglas Beaty, Warren County Supervisor  
Michael Wild, Warren County Supervisor  
Matthew Sokol, Warren County Supervisor  
Claudia Braymer, Warren County Supervisor  
William A. Loeb, Warren County Supervisor  
Ryan R. Moore, Warren County Administrator  
Amy Lavine, Warren County Assistant Attorney  
Kristy Miller, Confidential Secretary to the County Administrator  
John Wheatley, Vice President of Economic Development Corporation  
Robert Henke, Chairman, Washington County Board of Supervisors  
Nathan York, Warren County Sheriff  
Kevin Conine, Investigator, Warren County Sheriff's Office

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Chairman McDevitt called the meeting to order. He asked for a motion to approve the minutes of the March 26, 2018 Sole Member Meeting, the Annual Meeting, and Regular Board

Meeting. Motion made by Director Simpson and seconded by Director Merlino. Motion carried unanimously.

Chairman McDevitt continued with the agenda regarding the review and approval of the March 2018 Financial Statements. Ms. Switzer begins with the March 31, 2018 Balance Sheet and advises of approximately \$754,771 in cash to lend as well as the Accounts Receivable of \$12,499.98 and Accounts Payable of \$4,166.66 both representing invoicing from Warren County to Warren County LDC and Warren County LDC to Warren County EDC (Economic Development Corporation). She continues to discuss the March 2018 Profit & Loss Budget vs. Actual and again brings attention to the above-mentioned contracts with not much activity for the month of March other than the one closing that took place. Ms. Switzer moves on to the January through March 2018 Profit & Loss Budget vs. Actual and advises of nothing being noted being that she previously covered all pertinent items from January through March.

Ms. Switzer mentions the increase in the Loan Portfolio overview as well as the increase in the Loan Receivable being related to the one loan closing of New Way Lunch in the Town of Warrensburg.

Chairman McDevitt asked for a motion to approve the March 2018 Financial Statements. Motion was made by Director Simpson and seconded by Director Merlino. The following motion was unanimously carried:

RESOLVED, that the Warren County Local Development Corporation (“LDC”) hereby approves the Financial Report for March 2018.

Chairman McDevitt continued with the agenda regarding the review of the Loan Portfolio and Mr. Bartholomew requests an executive session to discuss particular unnamed loan applicants. Motion made by Director Merlino and seconded by Director Simpson. The motion carries unanimously.

Executive session was declared from 9:03 a.m. to 9:12 a.m.

Chairman Conover entered the meeting at 9:05 a.m.

Supervisor Beaty entered the meeting at 9:11 a.m.

Supervisor Braymer entered the meeting at 9:13 a.m.

Sheriff York entered the meeting at 9:13 a.m.

Committee reconvened and Chairman McDevitt stated no action was taken in Executive Session.

As there was no further business to come before the LDC Board, motion was made by Director Merlino to adjourn the meeting, seconded by Director Simpson, and carried unanimously.

Chairman McDevitt adjourned the meeting at 9:13 a.m.

Dated: May \_\_\_\_, 2018

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Frank Thomas, Secretary