

MINUTES OF MEETING HELD MAY 30, 2014

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 above-captioned Corporation was held on May 30, 2014 at 10:45 a.m. in the Committee Room, pursuant to the Notice of Meeting emailed on May 23, 2014.

The meeting was called to order by Harold G. Taylor, Chairman of the Warren County Local Development Corporation, at 11:05 a.m.

The following Directors were present:

Harold Taylor	Peter McDevitt
Eugene Merlino	Evelyn Wood
Frederick Monroe	Dennis Dickinson
Matthew Simpson	

Others Present:

Ed Bartholomew, CEO, Warren County Local Development Corporation
Jennifer Switzer, CFO, Warren County Local Development Corporation
Frank Thomas, Supervisor
James Brock, Supervisor
Patrick Tatich, Planning and Community Development
Wanda Smith, Confidential Secretary to the County Administrator

Chairman Taylor called the meeting to order. He stated the approval of the April 30, 2014 meeting minutes would be waived until the June 4, 2014 meeting.

Chairman Taylor continued with the agenda regarding the financials. Chairman Taylor asked Jennifer Switzer to discuss with the Board. Ms. Switzer stated there was approximately \$1M in cash, of which approximately \$54,000 was for housing. The revenues and expenses are on target with the budget. Chairman Taylor asked for a motion to approve the April 30, 2014 Financial Statements. Motion made by Director Simpson to approve the April 30, 2014 Financial Statements, and seconded by Director Monroe. The following motion was unanimously carried:

RESOLVED, that the Warren County Local Development Corporation
("LDC") hereby approves the April 30, 2014 Financial Statements.

Chairman Taylor continued with the agenda regarding the loan status report. He asked for a motion to go into executive session to discuss the status of a particular loan. Motion made by Director Merlino and seconded by Director Monroe. The motion carried unanimously.

Executive session was declared at 11:10 a.m. to 11:39 a.m.

Committee reconvened and Chairman Taylor 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 Dickinson to adjourn the meeting, seconded by Director McDevitt, and carried unanimously.

Chairman Taylor adjourned the meeting at 11:40 p.m.

Dated: 6/4, 2014



Peter McDevitt, Secretary