

## MINUTES OF MEETING HELD JULY 31, 2017

### 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 July 31, 2017 at 9:30 a.m. in the Committee Room at the Warren County Municipal Center, pursuant to the Notice of Meeting emailed July 26, 2017.

The meeting was called to order by Peter McDevitt, Chairman of the Warren County Local Development Corporation at 9:30 a.m.

The following Directors were present:

Peter McDevitt	Matt Simpson
Frank Thomas	Craig Leggett

The following Directors were absent:

Eugene Merlino

Others Present:

Ed Bartholomew, CEO, Warren County Local Development Corporation  
John Strough, Warren County Supervisor  
Matthew Sokol, Warren County Supervisor  
Ronald Montesi, Warren County Supervisor  
Douglas Beaty, Warren County Supervisor  
Matt MacDonald, Warren County Supervisor  
Brian Reichenbach, Warren County Attorney  
Benjamin Botelho, Warren County Assistant Attorney  
Kristy Miller, Confidential Secretary to the County Administrator  
Thom Randall, *The Sun Community News & Printing*

---

Chairman McDevitt called the meeting to order. He asked for a motion to approve the minutes of the June 26, 2017 Regular Board meeting. Motion made by Director Leggett and seconded by Director Simpson. Motion carried unanimously.

Chairman McDevitt continued with the agenda regarding the review and approval of the June 2017 Financial Statements. Mr. Bartholomew explains the June Financials Statements as showing nothing out of the ordinary and advises of the payoff from Sutton's Marketplace of \$109,775.20. He explains that the EDC (Economic Development Corporation) is working with the LDC on the new funding opportunity in order of offer incentive funding for both capital and working capital with the focus being on small businesses within Warren County.

Chairman McDevitt asked for a motion to approve the June 2017 Financial Statements. Motion was made by Director Simpson and seconded by Director Thomas. The following motion was unanimously carried:

RESOLVED, that the Warren County Local Development Corporation (“LDC”) hereby approves the Financial Report for June 2017.

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

Executive session was declared from 9:32 a.m. to 9:46 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 Thomas to adjourn the meeting, seconded by Director Simpson, and carried unanimously.

Chairman McDevitt adjourned the meeting at 9:47 a.m.

Dated: August \_\_\_\_, 2017

---

Frank Thomas, Secretary