

FRANKLIN COUNTY LOCAL DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING

Wednesday February 9, 2011

Malone, New York

Chairman Joseph Perry called the meeting to order at 11:52 a.m. The following people were present:

Joseph Perry, Chairman	Donald Dabiew, Treasurer	Donald Merrick, Asst. Secretary
Robert Gillis, Director	Timothy Holmes, Director	Paul Cantwell, Esq.
Neil Seymour, Tourism Director	John Tubbs, Executive Director	Marc T. Lashomb, Legislator

The board approved the January 19, 2011 minutes on a motion by Director Dabiew, and this was seconded by Director Gillis.

Director Merrick for the Planning Committee updated the board on contacts they have made with other agencies concerning an incubator project. The contacts include ComLinks, the Malone Chamber of Commerce and AEDC. The focus of the incubator is to encourage startup businesses.

The Balance Sheet and Profit and Loss Statement for January were presented with no unusual items, and these were approved by the board on a motion by Director Merrick, seconded by Director Holmes.

On the Loan Report, John reported that WiseBuys was now current in all payments to the LDC. In addition, he was advised by Empire State Development that they had issued their Grant Disbursement Agreement to Asept Pak for \$850,000. Concerning UICC, which owes \$6,500 loaned to them for the Restore New York grant, which was awarded, Chairman Perry asked John to review the documents..

Under New Business for the LDC, the board approved resolutions to execute new signature forms for bank accounts on a motion by Director Dabiew, seconded by Director Gillis.

Also under New Business, the board discussed an Agreement with Camoin Associates to continue Empire Zone administration for the next three years, capped at \$15,000. The discussion focused on how the Empire Zone functions and the requirements for ongoing maintenance. This was approved on a motion by Director Merrick, seconded by Director Gillis.

Chairman Perry adjourned the meeting at 12:27 p.m. on a motion by Director Holmes, seconded by Director Dabiew.