LDC BOARD OF DIRECTORS MEETING

Wednesday June 9, 2010

Paul Smiths, New York

Chairman Marc Lashomb called the meeting to order at 5:00 p.m. The following people were present:

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| Chairman Marc T. Lashomb | Director Susan Schrader | Executive Director John Tubbs |
| Director Robert Gillis | Director Richard Walczak | Paul Cantwell, Esq. |
| Director William Cross | Director Stephen Dutton | |

Director Joseph Perry was unable to attend the meeting and had named Director Gillis as his proxy.

Chairman Lashomb opened the meeting with the approval of the May 12, 2010 minutes. Director Gillis motioned. Director Walczak seconded. The motion carried.

Under the Loan Report, Executive Director Tubbs related that WiseBuys believed they were paying ahead when they paid $25,000 in March, rather than paying the agreed upon amount each month, which is why they did not pay the last two months. On this basis, they will be due to make payment again in October.

Regarding AseptPak, ComLinks has been working with Gary Hanley to get his company on a federal procurement list, increasing Asept Pak's ability to get federal contracts. ComLinks also indicated that major contracts are being negotiated – one that can be produced with existing equipment and one that will require re-tooling of equipment. The latter will require additional funding, and ComLinks has involved a bank in the discussion. John is being advised that financial statements from AseptPak should be available soon.

John then provided an update on the status of National Safety Wear, stating it has come to his attention (and that of Attorney Cantwell) that Markin Dornan is working at National Safety Apparel in Cleveland, a business that opened in 1991. The information has been passed on to investigators by Paul Cantwell, who recommended the Board pursue this lead to offset losses caused to the LDC.

A last matter discussed under the Loan Report was an inquiry from Malone Town Supervisor Maneeley inquiring about funds for a sewer project.

Under Old and Unfinished Business, Chairman Lashomb asked the board for approval of the Audit Report presented by Doug Wood at the last meeting. Director Dutton motioned to approve the report. Director Schrader seconded. The motion carried.

With no further business to address, Chairman Lashomb asked for a motion to adjourn. Director Walczak motioned. Director Gillis seconded. The motion carried. At 5:15 p.m., Chairman Lashomb declared the meeting adjourned.