

GFC Board Meeting Minutes
Madison County Center for Economic Development
January 28, 2016

Member Attendance: R. Bargabos, D. Rogers, J. Romagnoli, S. Potter, R. Lura
Others Present: G. Cregg, K. Hicks, A. Nicholas, Bill Maxim and Fran Hardy from
the Northeast Carpenters Union

- I. Call to order by Chairman Bargabos at 2:15 pm
- II. Old business
Approval of minutes from September 10, 2015, motion for approval by J. Salka, seconded by J. Romagnoli, approved by all present.
- III. New business
Updates from George on correspondence with ABO, the ABO has released a list of delinquent agencies in regards to filing, naming the Madison Grant Facilitation Corporation. The GFC is currently involved in litigation with the ABO, in order to allow the GFC to file jointly with the IDA. It could take up to a year for a decision to be made.

Update on future loan fund from County CDBG Program Income- The GFC is continuing to work towards defederalizing loan fund money for the creation of a new revolving loan fund. Potential applications will be reviewed by KJM Consulting and K. Hicks. R. Lura recommended creating a GFC economic development committee.
- IV. Other Business
- V. Date of Next Meeting
March 17, 2016- Madison County Center for Economic Development
- VI. Adjourn- Motion to adjourn by J. Salka at 2:30 pm

GFC Board Meeting Minutes
Madison County Center for Economic Development
August 18, 2016

Attendance: R. Bargabos, D. Rogers, E. Moran, J. Romagnoli, J. Salka

Absent: R. Lura, S. Potter

Also present: G. Cregg, K. Hicks, Amanda Nicholas

- I. Call to order by Chairman Bargabos at 2:10 pm

- II. Old business
Approval of minutes from January 28, 2016, motion or approval by D. Rogers, seconded by J. Romagnoli, approved.

- III. New business
ARE Park land transfer, the GFC has reintroduced paperwork to Madison County to facilitate the land transfer, the GFC expects to complete transfer in September.

George will draw up resolution allowing GFC to accept ARE Park land from Madison County, and get insurance on the land.

Defederalization of CDBG money- GFC's goal to create revolving loan fund microenterprise loan fund with program income money from Madison County. Once money is lent out and repaid once, it will be considered De-federalized.

- IV. Other Business

- V. Resolutions
Resolution authorizing GFC to accept ARE park land from Madison County, and purchasing insurance on land by R. Bargabos, seconded by D. Rogers, roll call, approved by all present.

Richard Bargabos	VOTING	Yes
David Rogers	VOTING	Yes
Elizabeth Moran	VOTING	Yes
Jack Romagnoli	VOTING	Yes
Russ Lura	VOTING	Absent
Steven Potter	VOTING	Absent
John Salka	VOTING	Yes

VI. Date of Next Meeting
TBD

VII. Adjourn