

GFC Board Meeting Minutes
September 19, 2019
Madison County Center for Economic Development
Canastota, NY

Attendance: Richard Bargabos, David Rogers, Elizabeth Moran, Jack Romagnoli, Russ Lura, Kipp Hicks, Amanda Nicholas, George Cregg, Chris Canada, Steve Potter (3 pm)

Absent: Salka

Call to order by Chairman Bargabos at 2:41 pm

Approval of Minutes

GFC meeting minutes from November 15, 2018, motion for approval by Lura, seconded by Rogers, approved by all present.

Review of Financials

GFC Budget 2020 was presented and motion for approval by Rogers, seconded by Moran, approved by all present.

Chairman's Report

The GFC does need to be a separate entity on the PARIS system and will need to establish policies. The GFC policies will mirror the IDA policies and be posted on the agency's website. Chris Canada mentioned that the legislation requiring IDA/CRC and GFC to record and livestream meetings will go into effect in January 2020. The agencies will look to NYSEDC for guidance.

Executive Director's Report

Old Business:

New Business: The GFC Board voted to recommend establishing Audit, Finance, and Governance committees which mirror the IDA committees. The GFC Board voted to approve a slate of policies including whistleblower, code of ethics, gift and entertainment, investment, mission statement, property acquisition and disposition, procurement and travel.

Other Activities:

Resolutions

GFC Organizational Resolution Establishing Committees and Policies, motion for approval by Lura, seconded by Rogers, roll call, approved. (Steven Potter abstained due to his employment at Community Bank, the GFC depository.

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

Other Business

Date of next meeting

TBD

Adjourn- Motion to adjourn at 3:15 pm by Lura, seconded by Moran.