

**TOWN OF UNION  
LOCAL DEVELOPMENT CORPORATION  
REGULAR MEETING MINUTES  
THURSDAY, DECEMBER 15, 2022**

**DRAFT**

**SYNOPSIS OF MEETING**

The Town of Union Local Development Corporation met for its regular meeting on Thursday, December 15, 2022 at the Town of Union Office Building, located at 3111 East Main Street in Endwell, New York.

**I. THE MEETING WAS CALLED TO ORDER AT 8:16 A.M.**

MEMBERS PRESENT: Diane Julian, Gary Leighton, James Peduto, Mary O'Malley-Trumble, Jeffrey L'Amoreaux, Timothy Strong

MEMBERS ABSENT: Stephen Trichka

OTHERS PRESENT: Rosemarie Pope (LDC Board Attorney)  
Richard Materese (Town Supervisor)  
Scott Burto (Town ARPA Grant Coordinator) via phone  
Gina Middleton (Coughlin & Gerhart, LLP)  
Lillian Bomysoad (Connolly Companies, LLC)

STAFF PRESENT: Joseph Moody (LDC Director), Robin Shimer (Admin. Asst.)

**II. VICE PRESIDENT'S REMARKS**

Vice President Julian shared her best wishes for a joyful holiday season.

**III. DIRECTOR'S REMARKS**

Director Moody thanked the Board members for their help and support over the last year, including Mr. Strong's assistance for remotely held meetings.

**IV. APPROVAL OF THE MINUTES**

Minutes of the regular LDC Board Meeting of September 29, 2022 were reviewed and approved, as written.

Motion: Jim Peduto

Motion 2<sup>nd</sup>: Jeff L'Amoreaux

Motion: To approve the regular LDC Board Meeting Minutes of September 22, 2022, as written.

Vote: All yes, motion approved [6 - Yes, 0 - No, 1 - Absent, 0 - Abstain]

**V. OLD BUSINESS**

**VI. NEW BUSINESS**

A. Mr. Moody initiated discussion of the town's hiring of Mr. Gary E. Leighton to provide accounting help for the Local Development Corporation. Mr. Leighton's work as an

independent contractor is desired, on the interim, which will assist the recently hired Town Comptroller. Counselor Pope advised a resolution is unnecessary, but the LDC Board should be on record affirming non-objection to Mr. Leighton's hiring. She also said he should not serve on the LDC Audit Committee while serving as bookkeeper. Upon inquiry, the LDC Board members stated no objections to Mr. Leighton's assistance with the LDC.

- B. Mr. Moody presented for discussion and review the four (4) 2021 American Rescue Plan Act (ARPA) fund agreements with Broome County government for economic development-related projects.

Initial discussion prior to actions about the four agreements pertained to performance and aspects of required General and Single LDC audits. Counselor Pope stated that no issue is anticipated for adding the LDC to the town's casualty insurance policy. In regard to a single audit, discussion focused on sharing of audit costs amongst the grant recipients on a proportional basis, and agreements should be drafted in such a manner.

The LDC Board then began its review and consideration of the four referenced ARPA fund agreements with Broome County government

- The first agreement discussed was CA 2927D: \$350,000.00 to Promote Economic Development at 749 West Main Street, Endicott (Town of Union). The project site is also known as the former Red Carpet Inn. Funding was previously designated for provision to OM Shirda Sai, LLC to be used for a proposed motel project, but it looks like that will need to be modified at a future date.

Following discussion, Vice President Julian requested a motion authorizing LDC signing of CA 2927D.

Motion: Tim Strong

Motion 2<sup>nd</sup>: Jeff L'Amoreaux

Motion: To authorize LDC signing of the 2021 American Rescue Plan Act (ARPA) fund agreement with Broome County government for economic development project CA 2927D: \$350,000.00 to Promote Economic Development at 749 West Main Street, Endicott (Town of Union), New York. The project site is also known as the former Red Carpet Inn.

Vote: All yes, motion approved [6 - Yes, 0 - No, 1 - Absent, 0 - Abstain].

- The second agreement discussed was CA 2927H: \$420,000.00 to Promote Economic Development with Construction of a Multi-Use Building at 121-125 Washington Avenue, Endicott (Town of Union), New York. The project is a SEPP-proposed mixed-use commercial building.

Following discussion, Vice President Julian requested a motion authorizing LDC signing of CA 2927H.

Motion: Jeff L'Amoreaux

Motion 2<sup>nd</sup>: Jim Peduto

Motion: To authorize LDC signing of the 2021 American Rescue Plan Act (ARPA) fund agreement with Broome County government for economic development project CA 2927H: \$420,000.00 to promote economic development with construction of a multi-use building at

121-125 Washington Avenue, Endicott (Town of Union), New York.  
The project is a SEPP-proposed mixed use commercial building.

Vote: All yes, motion approved [6 - Yes, 0 - No, 1 - Absent, 0 - Abstain].

- The third agreement discussed was CA 2927I: \$250,000.00 to Promote Façade and Parking Improvements on Washington Avenue, Endicott (Town of Union), New York. The proposed program is to be crafted by the Town of Union Local Development Corporation in the near future.

Following discussion, Vice President Julian requested a motion authorizing LDC signing of CA 2927I.

Motion: Tim Strong

Motion 2<sup>nd</sup>: Jeff L'Amoreaux

Motion: To authorize LDC signing of the 2021 American Rescue Plan Act (ARPA) fund agreement with Broome County government for economic development project CA 2927I: \$250,000.00 to promote façade and parking improvements on Washington Avenue, Endicott (Town of Union), New York. The proposed program is to be crafted by the Town of Union Local Development Corporation.

Vote: All yes, motion approved [6 - Yes, 0 - No, 1 - Absent, 0 - Abstain].

- The fourth agreement discussed was CA 2927M: \$1,000,000.00 to Support Revitalization of the former Kmart Plaza at 219 Vestal Avenue & 216 Harrison Avenue, Endicott (Town of Union), New York. The site is that of the proposed Green Mountain Electric Supply distribution project.

Following discussion, Vice President Julian requested a motion authorizing LDC signing of CA 2927M.

Motion: Jim Peduto

Motion 2<sup>nd</sup>: Jeff L'Amoreaux

Motion: To authorize LDC signing of the 2021 American Rescue Plan Act (ARPA) fund agreement with Broome County government for economic development project CA 2927M: \$1,000,000.00 to support revitalization of the former Kmart Plaza at 219 Vestal Avenue & 216 Harrison Avenue, Endicott (Town of Union), New York. The site is that of the proposed Green Mountain Electric Supply distribution project.

Vote: All yes, motion approved [6 - Yes, 0 - No, 1 - Absent, 0 - Abstain].

C. Mr. Moody presented for discussion and consideration of adoption six (6) individual resolutions approving 2021 American Rescue Plan Act (ARPA) Grant Program funding application requests totaling \$522,500.00.

- The first resolution and grant application request was by Mr. Justin A. Marchuska, II and Mr. Bernard J. Marchuska of Ramco Development & Holdings, LLC, for ARPA Reimagine Union Demolition & Site Preparation grant program funding in the amount of \$56,250.00.

Following discussion, Vice President Julian requested a motion adopting the resolution approving the 2021 ARPA grant program funding application request

by Messrs. Marchuska.

Motion: Tim Strong  
Motion 2<sup>nd</sup>: Jim Peduto  
Motion: To adopt the resolution approving the 2021 American Rescue Plan Act (ARPA) Reimagine Union Demolition & Site Preparation grant program funding application request by Mr. Justin A. Marchuska, II and Mr. Bernard J. Marchuska of Ramco Development & Holdings, LLC, in an amount not to exceed \$56,250.00.  
Vote: All yes, motion approved [6 - Yes, 0 - No, 1 - Absent, 0 - Abstain].

Due to a prior commitment, Mr. L'Amoreaux departed at 9:00 a.m.

- The second resolution and grant application request was by Mr. Justin A. Marchuska, II and Mr. Bernard J. Marchuska of Tioga Learning Properties, LLC for ARPA Reimagine Union Demolition & Site Preparation grant program funding in the amount of \$93,750.00.

Following discussion, Vice President Julian requested a motion adopting the resolution approving the 2021 ARPA grant program funding application request by Messrs. Marchuska.

Motion: Jim Peduto  
Motion 2<sup>nd</sup>: Mary O'Malley-Trumble  
Motion: To adopt the resolution approving the 2021 American Rescue Plan Act (ARPA) Reimagine Union Demolition & Site Preparation grant program funding application request by Mr. Justin A. Marchuska, II and Mr. Bernard J. Marchuska of Tioga Learning Properties, LLC, in an amount not to exceed \$93,750.00.  
Vote: All yes, motion approved [5 - Yes, 0 - No, 2 - Absent, 0 - Abstain].

- The third resolution and grant application request was by Mr. Michael Schapiro of Schapiro Realty, LLC for ARPA 50/50 Commercial Façade grant program funding in the amount of \$50,000.00.

Following discussion, Vice President Julian requested a motion adopting the resolution approving the 2021 ARPA grant program funding application request by Mr. Schapiro.

Motion: Jim Peduto  
Motion 2<sup>nd</sup>: Tim Strong  
Motion: To adopt the resolution approving the 2021 American Rescue Plan Act (ARPA) 50/50 Commercial Façade grant program funding application request by Mr. Michael Schapiro of Schapiro Realty, LLC, in an amount not to exceed \$50,000.00.  
Vote: All yes, motion approved [5 - Yes, 0 - No, 2 - Absent, 0 - Abstain].

- The fourth resolution and grant application request was by Mr. John J. Hussar and Ms. Mary Lou Hussar of Grey Goose Graphics, LLC for ARPA Small Business Sustainability grant program funding in the amount of \$22,500.00.

Following discussion, Vice President Julian requested a motion tabling the resolution pertaining to the 2021 ARPA Small Business Sustainability grant program funding

application request by Mr. Hussar and Ms. Hussar pending a request for additional information.

Motion: Mary O'Malley-Trumble  
Motion 2<sup>nd</sup>: Jim Peduto  
Motion: To table the resolution pertaining to the 2021 American Rescue Plan Act (ARPA) Small Business Sustainability grant program funding application request by Mr. John J. Hussar and Ms. Mary Lou Hussar of Grey Goose Graphics, LLC.  
Vote: All yes, motion approved [5 - Yes, 0 - No, 2 - Absent, 0 - Abstain].

- The fifth resolution and grant application request was by Mr. Timothy P. Connolly, Ms. Lillian Bomysoad, and Mr. Timothy S. Connolly of North & Main Street Development, LLC for ARPA Reimagine Union Demolition & Site Preparation grant program funding in the amount of \$200,000.00.

Following discussion, Vice President Julian requested a motion adopting the resolution approving the 2021 ARPA grant program funding application request by Messrs. Connolly and Ms. Bomysoad.

Motion: Tim Strong  
Motion 2<sup>nd</sup>: Jim Peduto  
Motion: To adopt the resolution approving the 2021 American Rescue Plan Act (ARPA) Reimagine Union Demolition & Site Preparation grant program funding application request by Mr. Timothy P. Connolly, Ms. Lillian Bomysoad, and Mr. Timothy S. Connolly, in the amount not to exceed \$200,000.00.  
Vote: All yes, motion approved [5 - Yes, 0 - No, 2 - Absent, 0 - Abstain].

Due to a prior commitment, Mr. Strong departed at 9:08 a.m.

- The sixth resolution and grant application request was by Mr. Daniel P. Brown of Dan Brown Construction, LLC for ARPA Project Specific Infrastructure grant program funding in the amount of \$100,000.00.

Following discussion, Vice President Julian requested a motion adopting the resolution approving the 2021 ARPA grant program funding application request by Mr. Brown.

Motion: Diane Julian  
Motion 2<sup>nd</sup>: Gary Leighton  
Motion: To adopt the resolution approving the 2021 American Rescue Plan Act (ARPA) Project Specific Infrastructure grant program funding application request by Mr. Daniel P. Brown of Dan Brown Construction, LLC, in the amount not to exceed \$100,000.00.  
Vote: All yes, motion approved [4 - Yes, 0 - No, 3 - Absent, 0 - Abstain].

- D. Mr. Moody presented for discussion an inquiry by current \$10,000.00 Town of Union LDC Microenterprise loan recipient Nick Terzella of Bada Bing Hospitality, LLC (d/b/a Southern Tier Cheesesteak Factory). Mr. Terzella asked about possibly applying for ARPA Small Business Sustainability or Project Specific Infrastructure grant funding to

acquire a food truck (to be based out of his Washington Avenue, Endicott restaurant location).

The LDC Board members expressed reservation with approving Mr. Terzella's request. Reference was made to Bada Bing Hospitality, LLC's insufficient funds at the time of its December 2022 loan payment. Consequently, the LDC Board would entertain an application, but sought the provision of business financial statements and status of the December insufficient funds.

- E. Mr. Moody presented for discussion potential provision of Town of Union LDC 2021 American Rescue Plan Act (ARPA) grant funding for existing and start-up home-based businesses and former LDC COVID-19 Cares Act grant recipients. The LDC Board expressed preference to presently not offer ARPA funds to start-up home-based businesses and former Cares Act grant recipients.

## **VII. OTHER BUSINESS**

## **VIII. ADJOURNMENT**

- A. Vice President Julian asked if there were other topics for consideration. Due to the LDC Board's affirmed completion of business, she requested a motion to adjourn the meeting.

Motion: Mary O'Malley-Trumble  
Motion 2<sup>nd</sup>: Jim Peduto  
Motion: To adjourn the regular LDC Board meeting of December 15, 2022.  
Vote: Motion approved [4 - Yes, 0 - No, 3 - Absent, 0 - Abstain].

In recognition of there being no further business, without objection, the December 15, 2022 Regular LDC Board Meeting stood adjourned at 9:37 a.m.

Respectfully submitted,

Joseph M. Moody  
Director

**TOWN OF UNION  
LOCAL DEVELOPMENT CORPORATION  
ANNUAL MEETING MINUTES  
THURSDAY, DECEMBER 15, 2022**

**DRAFT**

**SYNOPSIS OF MEETING**

The Town of Union Local Development Corporation met for its annual meeting on Thursday, December 15, 2022 at the Town of Union Office Building, located at 3111 East Main Street in Endwell, New York.

**I. THE MEETING WAS CALLED TO ORDER AT 8:02 A.M.**

MEMBERS PRESENT: Diane Julian, Gary Leighton, James Peduto, Mary O'Malley-Trumble, Jeffrey L'Amoreaux, Timothy Strong

MEMBERS ABSENT: Stephen Trichka

OTHERS PRESENT: Rosemarie Pope (LDC Board Attorney)  
Richard Materese (Town Supervisor)  
Scott Burto (Town ARPA Grant Coordinator) via phone  
Gina Middleton (Coughlin & Gerhart, LLP)  
Lillian Bomysoad (North & Main Street Development, LLC)

STAFF PRESENT: Joseph Moody (LDC Director), Robin Shimer (Admin. Asst.)

**II. VICE PRESIDENT'S REMARKS**

Vice President Julian thanked the LDC Board members for their diligence and service toward attaining town economic development and growth.

**III. DIRECTOR'S REMARKS**

Director Moody cited economic uncertainty, COVID-19 and small businesses' grant expectations as factors related to fluctuating loan activity.

**IV. APPROVAL OF THE MINUTES**

Minutes of the annual LDC Board Meeting of December 16, 2021 were approved at the regular LDC Board meeting of February 17, 2022.

**V. OLD BUSINESS**

**VI. NEW BUSINESS**

**A. Reappointment of LDC Board Members:**

Vice President Julian said the LDC Board terms of Mr. L'Amoreaux, Mr. Leighton and Mr. Trichka will expire on December 31, 2022. She then requested a motion to approve the reappointment of Mr. L'Amoreaux to the LDC Board of Directors for a three (3) year term. The duration of his term shall begin on January 1, 2023 and expire on December 31, 2025.

- Jeffrey L'Amoreaux

Motion: Jim Peduto

Motion 2<sup>nd</sup>: Tim Strong

Motion: To approve the reappointment of Mr. Jeffrey L'Amoreaux to the LDC Board of Directors for a three (3) year term to begin on January 1, 2023 and expire on December 31, 2025.

Vote: All yes, motion approved [5 - Yes, 0 - No, 1 - Absent, 1 - Abstain (Mr. L'Amoreaux)].

Vice President Julian next requested a motion to approve the reappointment of Mr. Gary Leighton to the LDC Board of Directors for a three (3) year term. The duration of his term shall begin on January 1, 2023 and expire on December 31, 2025.

- Gary Leighton

Motion: Jim Peduto

Motion 2<sup>nd</sup>: Jeff L'Amoreaux

Motion: To approve the reappointment of Mr. Gary Leighton to the LDC Board of Directors for a three (3) year term to begin on January 1, 2023 and expire on December 31, 2025.

Vote: All yes, motion approved [5 - Yes, 0 - No, 1 - Absent, 1 - Abstain (Mr. Leighton)].

Vice President Julian next requested a motion to approve the reappointment of Mr. Stephen Trichka to the LDC Board of Directors for a three (3) year term. The duration of his term shall begin on January 1, 2023 and expire on December 31, 2025.

- Stephen Trichka

Motion: Tim Strong

Motion 2<sup>nd</sup>: Jim Peduto

Motion: To approve the reappointment of Mr. Stephen Trichka to the LDC Board of Directors for a three (3) year term to begin on January 1, 2023 and expire on December 31, 2025.

Vote: All yes, motion approved [6 - Yes, 0 - No, 1 - Absent, 0 - Abstain].

#### B. Election of LDC Officers:

Mr. Moody recommended the following Board members for 2023 officer service: Mr. Trichka, President; Ms. Julian, Vice President; Mr. L'Amoreaux, Secretary/Treasurer; and Mr. Moody as Executive Director, Chief Executive Officer, Chief Financial Officer, and Property Disposition Officer. After discussion, Vice President Julian called for the nomination and approval of recommended officer candidates for the 2023 calendar year.

- Stephen Trichka, President

Motion: Mary O'Malley-Trumble

Motion 2<sup>nd</sup>: Jim Peduto

Motion: To approve the reappointment of Mr. Stephen Trichka as President of the LDC Board of Directors for a one (1) year term to begin on January 1, 2023 and expire on December 31, 2023.

Vote: All yes, motion approved [6 - Yes, 0 - No, 1 - Absent, 0 - Abstain].

- Diane Julian, Vice President

Motion: Mary O'Malley-Trumble

Motion 2<sup>nd</sup>: Jim Peduto

Motion: To approve the reappointment of Ms. Diane Julian as Vice President of the LDC Board of Directors for a one (1) year term to begin on January 1, 2023 and expire on December 31, 2023.

Vote: All yes, motion approved [5 - Yes, 0 - No, 1 - Absent, 1 - Abstain (Ms. Julian)].

- Jeffrey L'Amoreaux, Secretary/Treasurer

Motion: Mary O'Malley-Trumble

Motion 2<sup>nd</sup>: Jim Peduto

Motion: To approve the reappointment of Mr. Jeffrey L'Amoreaux as Secretary/Treasurer of the LDC Board of Directors for a one (1) year term to begin on January 1, 2023 and expire on December 31, 2023.

Vote: All yes, motion approved [5 - Yes, 0 - No, 1 - Absent, 1 - Abstain (Mr. L'Amoreaux)].

- Joseph Moody, Executive Director
- Joseph Moody, Chief Executive Officer
- Joseph Moody, Chief Financial Officer  
(Chief Contracting Officer & Compliance Officer)
- Joseph Moody, Property Disposition Officer

Motion: Mary O'Malley-Trumble

Motion 2<sup>nd</sup>: Jim Peduto

Motion: To approve the reappointment of Mr. Joseph Moody as Executive Director, Chief Executive Officer, Chief Financial Officer (Chief Contracting Officer & Compliance Officer), and Property Disposition Officer. All positions are for a one (1) year term to begin on January 1, 2023 and expire on December 31, 2023.

Vote: All yes, motion approved [6 - Yes, 0 - No, 1 - Absent, 0 - Abstain].

### C. Appointment of Committee Members

Director Moody thanked the Board members for their service on the Audit Committee, Governance Committee and Loan Committee. Vice President Julian requested a motion to approve the reappointments of those committee members for the 2023 calendar year.

1. Audit Committee – 1. James Peduto, Chair, 2. Diane Julian, 3. Mary O'Malley-Trumble.

Motion: Tim Strong

Motion 2<sup>nd</sup>: Jeff L'Amoreaux

Motion: To approve the reappointment of Mr. James Peduto as Chair of the LDC's Audit Committee for a one (1) year term to begin on January 1, 2023 and expire on December 31, 2023.

Vote: All yes, motion approved [5 - Yes, 0 - No, 1 - Absent, 1 - Abstain (Mr. Peduto)].

Motion: Tim Strong

Motion 2<sup>nd</sup>: Jeff L'Amoreaux

Motion: To approve the reappointment of Ms. Diane Julian as a member of the LDC's Audit Committee for a one (1) year term to begin on January 1, 2023 and expire on December 31, 2023.

Vote: All yes, motion approved [5 - Yes, 0 - No, 1 - Absent, 1 - Abstain (Ms. Julian)].

Motion: Tim Strong

Motion 2<sup>nd</sup>: Diane Julian

Motion: To approve the appointment of Ms. Mary O'Malley-Trumble as a member of the LDC's Audit Committee for a (1) year term to begin on January 1, 2023 and expire on December 31, 2023.

Vote: All yes, motion approved [5 - Yes, 0 - No, 1 - Absent, 1 - Abstain (Ms. O'Malley-Trumble)].

2. Governance Committee – 1. Jeffrey L'Amoreaux, Chair, 2. Mary O'Malley-Trumble, 3. Timothy Strong.

Motion: Mary O'Malley-Trumble

Motion 2<sup>nd</sup>: Tim Strong

Motion: To approve the reappointment of Mr. Jeffrey L'Amoreaux as Chair of the LDC's Governance Committee for a one (1) year term to begin on January 1, 2023 and expire on December 31, 2023.

Vote: All yes, motion approved [5 - Yes, 0 - No, 1 - Absent, 1 - Abstain (Mr. L'Amoreaux)].

Motion: Jeff L'Amoreaux

Motion 2<sup>nd</sup>: Tim Strong

Motion: To approve the reappointment of Ms. Mary O'Malley-Trumble as a member of the LDC's Governance Committee for a one (1) year term to begin on January 1, 2023 and expire on December 31, 2023.

Vote: All yes, motion approved [5 - Yes, 0 - No, 1 - Absent, 1 - Abstain (Ms. O'Malley-Trumble)].

Motion: Mary O'Malley-Trumble

Motion 2<sup>nd</sup>: Jim Peduto

Motion: To approve the reappointment of Mr. Timothy Strong as a member of the LDC's Governance Committee for a one (1) year term to begin on January 1, 2023 and expire on December 31, 2023.

Vote: All yes, motion approved [5 - Yes, 0 - No, 1 - Absent, 1 - Abstain (Mr. Strong)].

3. Loan Committee – 1. Timothy Strong, Chair, 2. Diane Julian, 3. James Peduto.

Motion: Jeff L'Amoreaux

Motion 2<sup>nd</sup>: Mary O'Malley-Trumble

Motion: To approve the reappointment of Mr. Timothy Strong as Chair of the LDC's Loan Committee for a one (1) year term to begin on January 1, 2023 and expire on December 31, 2023.

Vote: All yes, motion approved [5 - Yes, 0 - No, 1 - Absent, 1 - Abstain (Mr. Strong)].

Motion: Tim Strong

Motion 2<sup>nd</sup>: Jeff L'Amoreaux

Motion: To approve the reappointment of Ms. Diane Julian as a member of the LDC's Loan Committee for a one (1) year term to begin on January 1, 2023 and expire on December 31, 2023.

Vote: All yes, motion approved [5 - Yes, 0 - No, 1 - Absent, 1 - Abstain (Ms. Julian)].

Motion: Jeff L'Amoreaux

Motion 2<sup>nd</sup>: Mary O'Malley-Trumble

Motion: To approve the reappointment of Mr. James Peduto as a member of the LDC's Loan Committee for a one (1) year term to begin on January 1, 2023 and expire on December 31, 2023.

Vote: All yes, motion approved [5 - Yes, 0 - No, 1 - Absent, 1 - Abstain (Mr. Peduto)].

#### D. Review of LDC Loan Portfolio/Annual Report

Mr. Moody presented the Loan Portfolio/Annual Report. He noted his follow-up on an insufficient funds withdrawal for Bada Bing Hospitality, LLC.

#### E. Discussion – Available CDBG and UDAG Funds for Economic Activity

Mr. Moody referenced the balance of funds for each account category. He noted Mr. Leighton's accounts review and requested his perspective on unreconciled differences.

#### F. Discussion – American Rescue Plan Act (ARPA) funds.

Mr. Moody shared updates on LDC American Rescue Plan Act (ARPA) Grant Programs.

### VII. OTHER BUSINESS

A. Mr. Moody provided the LDC Board members with the proposed 2023 calendar of regular LDC Board meetings, as typically held on the second to last Thursday of each month.

### VIII. ADJOURNMENT

A. Vice President Julian asked if there were other topics for consideration. Due to the LDC Board's affirmed completion of business, she requested a motion to adjourn the meeting.

Motion: Tim Strong

Motion 2<sup>nd</sup>: Gary Leighton

Motion: To adjourn the annual LDC Board meeting of December 15, 2022.

Vote: Motion approved [6 - Yes, 0 - No, 1 - Absent, 0 - Abstain].

In recognition of there being no further business, without objection, the December 15, 2022 Annual LDC Board Meeting stood adjourned at 8:15 a.m.

Respectfully submitted,

Joseph M. Moody  
Director

Town of Union Local Development Corporation													
Loans Receivable													
For the Month Ending January 2023													
Borrower's Name	Closing Date	Original Loan/Grant Amount	Payment Amount	Balance 12-Dec-22	New Loans/Grant Additions	YTD Principal Payments	Other Adjustments (+ or -)	Balance @ 31-Jan-23	Loans Committed	Reserve For Loan Loss	YTD Interest Paid	Late/Other Fees	Payment Due Date
<b>CDBG Loans</b>													
402 Airport Road Holding, LLC	23-Jun-16	60,000.00	332.76	44,503.05	0.00	221.50	0.00	44,281.55	x	x	111.26	x	1-Feb-23
17 Kentucky Avenue, LLC	21-Dec-17	230,000.00	1,588.34	169,170.07	0.00	1,165.41	0.00	168,004.66	x	x	422.93	x	1-Feb-23
Crooked Mouth Brewery, LLC	27-Jun-22	50,000.00	660.66	47,308.27	0.00	542.39	0.00	46,765.88	x	x	118.27	x	1-Feb-23
Fuller Holding Company, LLC	10-Jan-20	162,500.00	968.05	132,987.20	0.00	857.23	0.00	132,129.97	x	x	110.82	x	1-Feb-23
Sonostics, Inc.	18-Nov-16	200,000.00	2,504.14	59,392.84	0.00	2,405.15	0.00	56,987.69	x	x	98.99	x	1-Feb-23
Southern Tier Leasing, LLC	9-Dec-16	50,000.00	481.95	22,214.21	0.00	444.93	0.00	21,769.28	x	x	37.02	x	1-Feb-23
Southern Tier Technologies, Inc.	9-Dec-16	50,000.00	476.36	21,956.37	0.00	439.77	0.00	21,517.20	x	x	36.59	x	1-Feb-23
Taylor's Pizza (George Patricia Taylor)	24-Jan-22	50,000.00	481.95	48,401.54	0.00	401.28	0.00	48,000.26	x	x	80.67	x	1-Feb-23
<b>Totals for CDBG Loans</b>		<b>852,500.00</b>	<b>7,494.21</b>	<b>545,934.15</b>	<b>0.00</b>	<b>6,477.66</b>	<b>0.00</b>	<b>539,456.49</b>	<b>0.00</b>	<b>0.00</b>	<b>1,016.55</b>		
<b>UDAG - Facade Loans</b>													
LBK Properties, LLC	23-Jun-22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100,000.00	x	0.00	x	x
None	x	0.00	0.00	0.00	0.00	0.00	0.00	0.00	x	x	0.00	x	x
None	x	0.00	0.00	0.00	0.00	0.00	0.00	0.00	x	x	0.00	x	x
<b>Totals for UDAG - Facade Loans</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>100,000.00</b>	<b>0.00</b>	<b>0.00</b>		
<b>UDAG - Business Assistance Loans</b>													
Bada Bing Hospitality, LLC	26-Jan-22	0.00	284.25	7,267.17	0.00	275.17	0.00	6,992.00	x	x	9.08	x	1-Feb-23
(Southern Tier Cheestek Co.)													
SSE3, LLC	22-Dec-20	300,000.00	1,663.80	278,394.39	0.00	967.81	0.00	277,426.58	x	x	695.99	x	1-Feb-23
<b>Totals for UDAG Business Assistance Loans</b>		<b>300,000.00</b>	<b>1,948.05</b>	<b>285,661.56</b>	<b>0.00</b>	<b>1,242.98</b>	<b>0.00</b>	<b>284,418.58</b>	<b>0.00</b>	<b>0.00</b>	<b>705.07</b>		
<b>Totals for Loans</b>		<b>1,152,500.00</b>	<b>9,442.26</b>	<b>831,595.71</b>	<b>0.00</b>	<b>7,720.64</b>	<b>0.00</b>	<b>823,875.07</b>	<b>100,000.00</b>	<b>0.00</b>	<b>1,721.62</b>		