

**Lake Champlain – Lake George Regional Development Corporation
Finance Committee Meeting**

March 30, 2020

Immediately following Governance Committee meeting

TELECONFERENCE (per Executive Order 202.1)

MEETING MINUTES

Agenda:

1. Approval of November 22, 2019 minutes
2. Financial Report
3. Other

Committee Members present: Al Nolette, David O'Brien, Joe Giordano

Others present: Beth Gilles, Beth Hunt, Carrie Yakush

Lake Champlain – Lake George Regional Development Corporation (RDC) Finance Committee Chairman, Al Nolette, called the meeting to order at 2:08 P.M.

Chairman Nolette asked for an approval of the November 22, 2019 minutes. Motion made by Mr. O'Brien, seconded by Mr. Giordano. Motion carried.

Chairman Nolette gave financial report of the RDC. Given the current hurdles the RDC faces, Mr. Nolette said what the next few months will bring will be interesting given the current events. Mr. Nolette asked Ms. Gilles if there were any reports to give on conversations she has had with USDA. USDA has noted we are allowed to defer payments without having to obtain approval from USDA each time. We have contacted our current loan holders and stated if they need assistance to call us and let us know. We can offer interest only payments for 90 days.

Chairman Nolette asked for a motion to accept the Financial Report. Motion moved by Mr. O'Brien and seconded by Mr. Giordano. Motion carried.

Chairman Nolette asked for a motion to adjourn. Motion made by Mr. O'Brien, seconded by Mr. Giordano. Motion carried.

Meeting adjourned at 2:14PM.