

M I N U T E S
Jamestown Local Development Corporation
June 4, 2015

A meeting of the Jamestown Local Development Corporation was held on Thursday, June 4, 2015 at 4:00 p.m. in the Mayor's Conference Room, 4th Floor, Municipal Building.

Members Present: Mayor Samuel Teresi
Russell Diethrick, Jr.
Kim Ecklund
John Whittaker
Justin Hanft
George Spitale
Randal Ordines
Gregory Rabb

Members Absent: Tony Dolce

Others Present: Vince DeJoy, Director of Development
Stephanie Wright, Economic Development Coordinator
Mark Marchincin, Financial Analyst
Dennis Phillips, Jamestown Post Journal
Sam Price, Council

Mayor Samuel Teresi called the meeting of the Jamestown Local Development Corporation to order and asked the secretary to note the board members, staff and media present.

A motion to approve the April 23, 2015 meeting minutes was sponsored by Kim Ecklund and seconded by John Whittaker.

8 AYE 0 NAY

No discussion.

Carried.

JLDC Meeting Minutes
June 4, 2015

George Spitale made a motion, seconded by Kim Ecklund to approve the JLDC Financial Reports dated April and May 2015. Mark Marchincin noted that two April loans had withdrawn their requests. This is reflected in the May report.

8 AYE 0 NAY

No discussion.

Carried.

A loan application has been submitted to the Downtown Restaurant Development Program by Anthony Cusimano. Anthony is opening the Former Town Club, to now be named Gialy's, and is in the last phases of developing the restaurant. He is need of a POS system, additional stools and chairs and start up inventory. The loan is for \$11,250.00 at 6.25% for five years. Mayor Teresi wanted to note that this loan is part of a larger \$176,250.00 project.

Mayor Teresi asked to go into Executive Session to discuss any questions anyone might have about the loan and to go over the loan status report.

A motion to go into Executive Session was made by Randy Ordines and seconded by Kim Ecklund.

8 AYE 0 NAY

No discussion.

Carried.

A motion to resume open session was made by George Spitale and seconded by John Whittaker.

8 AYE 0 NAY

No discussion.

Carried.

JLDC Meeting Minutes
June 4, 2015

A motion to approve the loan to Anthony Cusimano (Gialy's) was made by George Spitale and seconded by Gregg Rabb.

8 AYE 0 NAY

No discussion.

Carried.

George Spitale and Randy Ordines noted that they are both still interested in serving on the JLDC Board. Kim Ecklund made a motion to approve and it was seconded by John Whittaker.

8 AYE 0 NAY

No discussion.

Carried.

There being no further business Kim Ecklund moved and George Spitale seconded the motion to adjourn the meeting.

Respectfully submitted,

Beth Kresge
Office Manager