

- **Motion** to approve renewal of HNYLDC Insurance Policy

Moved: Janet Plarr

Seconded: Andy Palmer

Ayes: Plarr, Moses, Reynolds, Brylski, Ware, Palmer

Nays: none

Carried

Discussion - Bob Reynolds suggested having the HNYDC contribute to the payroll of the Executive Director and Administrative Assistant. Currently their salary is funded through the HIDA account. Nancy Ware suggested after a new director is hired they figure how much of their time is spent on HNYLDC business and have a percentage taken from the HNYLDC funds. Quarterly billing was suggested. Issue will be discussed further after new director is hired.

Discussion - Janet Plarr suggested investing a portion of the HNYLDC funds in a CD. CD rates have been increasing in recent months and it would have better rate of return than the interest rate from the current bank account. Board was in agreement and suggested purchasing multiple CDs with different maturity dates in the event the monies were needed. Janet will call Mark O'Hearn at Evans Bank to see what rates are available. It was taken to a vote so action can be taken on this as soon as possible.

- **Motion** to approve \$250,000 CD investment

Moved: Janet Plarr

Seconded: Andy Palmer

Ayes: Plarr, Moses, Reynolds, Brylski, Ware, Palmer

Nays: none

Carried

- **Motion** to adjourn at 8:51 am

Moved: Bob Reynolds

Seconded: Jeff Brylski

Ayes: Plarr, Moses, Reynolds, Brylski, Ware, Palmer

Nays: none

Carried

Sincerely,

Tom Moses
Chairman