

WARREN COUNTY LOCAL DEVELOPMENT CORPORATION

Business Review Committee – NOTES (no quorum)

Tuesday, June 13, 2023, at 1:00pm
EDC OFFICE – 11 South Street Suite 201

Present: Michael Borgos – Borgos & Del Signore P.C.

Marc Yrsha – Glens Falls National Bank

Absent: Laura Ladu – Whittmore, Downen & Ricciardelli, LLP

Timothy LaSarso – NBT Bank

Mike Murray – Adirondack Trust Company

Staff: Jim Siplon – WCLDC President, CEO

Diane Dumouchel – WCLDC - CFO

MINUTES

On June 13, 2023, the Business Review Committee for the WCLDC met in person at the EDC Board Room at 11 South Street, Suite 201 for its quarterly meeting. A quorum was not present. These are the meeting notes. Meeting began at 1:05pm

1. **Minutes of the April 25 meeting:** reviewed
2. **Loan Portfolio Summary:** reviewed current loans and potential loan opportunities
3. **Discussion of the Board Requested Loan Modification Options for Kirsh Helmets Inc.**
Elicited input from every member (present and absent). Consensus was option 1
4. **Discussion on Current Commercial Lending Environment and Rates:**
5. **Revised Loan Application:** update of the application in progress
6. **Any Other Input or Ideas from the Committee:** discussion of potential investment areas of interest
7. **Adjournment** at 1:38pm

Next Meeting September 19, 2023