



## Board of Directors Meeting June 2, 2009

### Attendance

<b>Present</b>	<b>Absent</b>
Susan Diamond Michael Dollard Karen Fisher Glenn Gidaly George Kinne Lew Klugman Suzanne Loughlin Patrick Michel Frank Pisapia Bruce Reynolds Joyce Salimeno Gary Schmidt Allan Scott Gerald Skoda Josh Sommers Richard Sush Terri Ward Larry Wolinsky Alan Zuckerman	Pat Allison Dianne Brady Robert Ernst David Fanslau Lynn McDonald Fred Stabbert Glenn Sutherland Jay Weinstein

Let the record show there is a quorum.

### CHAIRMAN'S REPORT:

1. Meeting was called to order at 4:10 pm by Suzanne Loughlin.
2. Joyce Salimeno motioned to approve minutes from last meeting Pat Michel seconded, all were in favor.
3. Tim McCausland reviewed the financials for May 2009. We are still short in member dues. The Partnership is under in projected expenses, which reflects the shortage in dues. There is a "real" contract in the works between the IDA and the Partnership. In the past there were only resolutions. Tim has requested additional funding from Assemblywoman Gunther's office.

Joyce Salimeno motioned to approve financials Frank Pisapia seconded, all were in favor.

### **President's Report**

- We have identified two Interns who are graduates of the MBA program at Cornell. The interns will be helping with the implementation of the Angel Investor Network and the NYSEG initiative. The Partnership is searching for a sponsor to have it be a paid internship.

Motion to approve the consent agenda was made by Pat Michel and seconded by Bruce Reynolds, all were in favor.

Shelburne Plastics came to town to look at possible sites in Sullivan County to expand their business to. They have narrowed their expansion choices down to us and Utica.

The Angel Investor Network that the Partnership would like to set up is a replication of the Orange County Network. The Angel Network matches entrepreneurs with investors. The Partnership will be advertising business plan submissions. The contingency to matching investors and entrepreneurs is that the business would have to locate in Sullivan County.

Motion to move forward with the Angel Investor Network was made by Josh Sommers and seconded by Alan Zuckerman, all were in favor.

The Partnership Promise was discussed. General consensus is that the program is a great idea. There are some concerns that, due to its untraditional way of attracting economic growth, the program does not fit neatly into the mission of the Partnership. Some exploration of how to protect the Partnership from a "failure", if the Partnership Promise doesn't work out, needs to be done.

Motion to allow the Partnership to continue with research of the Partnership Promise was made by Alan Zuckerman and seconded by Glen Gidaly.

Motion to adjourn was made by Josh Sommers and seconded by Richard Sush

The meeting was adjourned at 5:06 pm.