

**ALLEGANY COUNTY
Local Development Corporation**

Crossroads Center

Belmont NY

April 9 , 2026

After ACIDA approx.11AM

https://www.youtube.com/channel/UCXJ1KZ_F90Z77-JQxeHzDXQ?

AGENDA

Election of Officers

Approval of Minutes

- March 12 2026

Executive Session- discussion of contractual/legal issue

Treasurer's Report

- Financial report

Action Items

- ACLDC loan program

Old Business

New Business

Good of the Order

Adjournment

Allegany County Local Development Corporation
MEETING

March 12, 2026

Crossroads Conference Center, Belmont, New York 14813

OPENING REMARKS

- Douglas Frank, Temporary Chairperson called the board meeting to order at 11:48am.
- Present: Douglas Frank, Temporary Chairperson; John Ricci, Member; Thomas McElheny, Member; Joseph Hart, Member; William Meunier, Member; Terri Ross, Member
- Absent:
- By Telephone:
- By Teams: Steven Mauro, Member
- Others present: Dr. Craig Clark, Executive Director; Melissa Pingitore, Assistant Director; Barb Benjamin, Operations Director; Edmund Russell III, Esq. Hodgson Russ LLP; Daniel Spitzer, Esq. Hodgson Russ LLP
- Elect Temporary Chair - We have a new board so we need to elect a temporary chair for this meeting a we will elect new officers at our next meeting. **A motion was made by John Ricci and seconded by William Meunier to appoint Douglas Frank as Temporary Chairperson until the board elects officers at the next meeting. Approved/passed 7-0.**
- Discussion of the ACLDC Operations – Ed, Craig, Melissa and Doug discussed the LDC Operations. Ed explained the LDC can do loans and other types of economic activity by the way an LDC is formed it has more flexibility than an IDA. Craig said now that we have the LDC it's probably a better place to do some of the grants because of the flexibility and the ability to also give out loans. We have a full set of documents for the loans but as of today we don't have any that are ready to bring to the board. Melissa is prescreening and reviewing the applications and working with the applicants to get the applications complete before bringing them to the board. The LDC Loans will be secondary the applicant will have to provide proof they have a bank loan. The loans will have a low interest rate and are meant to help fill the gap for businesses. We're talking about \$30,000 - \$100,000 loans. Melissa reported she has had about 20 inquiries and we have 2 applications but they are not ready to present to the board yet. Discussion on whether we should have a small committee consisting of a couple of board members help with the prescreening or use the finance committee. We'll discuss again at the next meeting. Doug suggested that Melissa work with the banks because that's where the quality credits will come from.

BOARD MINUTES

- Approval of the February 12, 2026 minutes - **A motion was made by Terri Ross and seconded by John Ricci to approve the minutes. No Discussion. Approved/passed 7-0**

EXECUTIVE SESSION – DISCUSSION OF CONTRACTUAL/LEGAL ISSUE

- No Executive Session

TREASURERS REPORT

- **Financials** – A motion was made by Joseph Hart and seconded by Terri Ross to approve the financial report. Discussion was on the one check that was cut for Hodgson Russ LLP for work done. Approved/passed 7-0

ACTION ITEMS

- Update on new loan inquiries/applications – Craig reported that we've discussed new loan inquiries/applications previously in the meeting. At the next board meeting when we elect officers, we should also set up a sub-committee or use the finance committee to help with prescreening the loans before bringing to the whole board. Craig and Melissa will have already previewed the applications to make sure they're complete and make sense before presenting to the sub-committee.

OLD BUSINESS

NEW BUSINESS

GOOD OF THE ORDER

CALENDAR

- **Next Meeting:** TBA following the regular ACIDA Board Meeting, scheduled at 10:00am at Crossroads Conference Center, Belmont, NY 14813

ADJOURNMENT

- With no other business, **a motion to adjourn, at 11:54am was made by Terri Ross and seconded by William Meunier. Carried by a vote of 7-0 to adjourn the meeting.**

Respectfully submitted
Barb Benjamin
Operations Director

11:36 AM

04/06/26

LDC
Deposit Detail
March 9 through April 6, 2026

Type	Num	Date	Name	Account	Amount
Deposit	Dep	03/31/2026	Community Bank	110.05 · LDC (Local Development Corp)	169.59
				CRC CD 0220	-169.59
TOTAL					-169.59

LDC
Check Detail
March 9 through April 6, 2026

Type	Num	Date	Name	Account	Paid Amount	Original Amount
Check	EFT	03/27/2026	Compuccheck.com	110.05 · LDC (Local Development Corp)	-79.74	-79.74
			Supplies		-79.74	79.74
TOTAL					-79.74	79.74
Bill Pmt -Check	999	04/06/2026	Hodgson, Russ, LLP	110.05 · LDC (Local Development Corp)	-1,421.00	-1,421.00
Bill	1335993 LDC	04/06/2026		Professional Fees - Legal Fees	-1,421.00	1,421.00
TOTAL					-1,421.00	1,421.00

11:40 AM

04/06/26

ACLDC
Transaction List by Vendor
March 10 through April 6, 2026

Type	Date	Num	Memo	Account	Split	Amount
Community Bank						
Deposit	03/31/2026	Dep	March 26 Interest deposit	110.05 · LDC (Local Development Corp)	CRC CD 0220	169.59
Computheck.com						
Check	03/27/2026	EFT	100 checks and 250 envelopes	110.05 · LDC (Local Development Corp)	Supplies	-79.74
Hodgson, Russ, LLP						
Bill Pmt - Check	04/06/2026	999	Inv # 1335993 Matter # 039653.00000 LDC...	110.05 · LDC (Local Development Corp)	LDC Accounts Payable	-1,421.00

