

Maplewood Manor Local Development Corporation Minutes
October 25, 2017 – 4:00 p.m.

Present: Chairman Wright; Committee members Helen Endres, Dave Meager, Bill Peck and Tom Wood. Spencer Hellwig, County Administrator; Brian O’Conor, Finance Director.

Chairman Wright called the meeting to order and welcomed all in attendance.

On a motion made by Mr. Wood, seconded by Mr. Meager the minutes of the February 23, 2017 meeting were approved unanimously.

A motion was made by Mr. Peck, seconded by Mr. Wood approving the 2018 MMLDC Budget. Unanimous.

Copies of the proposed 2018 MMLDC budget were distributed to all committee members. Mr. Hellwig said that MMLDC is required by the ABO to file the approved budget for the upcoming year by the end of October. The proposed budget is \$31,725. Budget items include \$7,500 for insurance premiums, \$4,000 for auditor fees and \$20,000 in legal fees. Mr. Hellwig said that his proposal is to have the LDC abolished in the following year which will require a resolution of the Board of Supervisors and authorization from the State.

A motion was made by Ms. Endres, seconded by Mr. Meager appointing Brian O’Conor as Chief Financial Officer. Unanimous.

Mr. Hellwig said that George Martin has retired from the County and Mr. O’Conor has been taking care of his MMLDC duties since then. Mr. Hellwig said that the bank requires minutes of the meeting appointing Mr. O’Conor in order to change the people authorized to sign on the account.

Mr. O’Conor reported that the checking account currently has a little under \$222K and the savings account a little over \$9M. Mr. Hellwig said that the amount budgeted for retiree healthcare for 2018 is \$1.6M. Some IGT funds have been set aside to cover the 2018 retiree healthcare costs. Once the LDC is shut down, the funds remaining in the bank account will be transferred to the County. These funds will be used toward future retiree healthcare costs.

On a motion made by Mr. Peck, seconded by Mr. Meager the meeting was adjourned unanimously.

Respectfully submitted,
Therese Connolly
Deputy Clerk of the Board