

March 28th, 2025
Economic Development Meeting
Town of Gouverneur

The March Economic Development meeting for the Town of Gouverneur was held on March 28th, 2025 at 12:00pma at the Town of Gouverneur Office Building, 1227 USH 11 Gouverneur.

Attending:

David Spilman Jr
Jay Bowhall
Curran Wade
Lory Whitton

Rachel Hunter
Marion Bowhall
Diane Kelley

1. Economic Development meeting called to order at 12:06pm
2. BAN Rates received from Gouverneur Savings and Loan and from Community Bank NA. Gouverneur Savings & Loan has a better rate. There is discussion of what the process of the BAN is and if to proceed or to borrow from ourselves.

Discussion to approve BANs from Gouverneur Savings & Loan for with a rate of 3.85% for both \$400,000.00 Building Renovations and \$160,000.00 for Boom Mower & Tractor.

Motion for \$400,000.00 @ 3.85% - Jay Bowhall 2nd motion- Curran Wade
Ayes: 4 Nays: 0

Motion to approve \$160,000.00 @ 3.85% - Curran Wade 2nd motion- Lory Whitton
Ayes: 4 Nays: 0

Motion to open a checking account at Gouverneur Savings & Loan with \$25,000.00 moving the funds from Account "B"- Jay Bowhall 2nd motion- Lory Whitton
Ayes: 4 Nays: 0

Motion to authorize Leader's office to do legal paperwork for both BANS- Jay Bowhall
2nd motion- Curran Wade
Ayes: 4 Nays: 0

Motion to pay Wolfe Builders \$18,900.00 deposit as stated in prior meetings and authorized contract - Lory Whitton 2nd motion- Curran Wade
Ayes: 4 Nays: 0

Motion to pay the bills, including Rescue Squad Q1 check- Jay Bowhall
2nd motion- Lory Whitton
Ayes 4 Nays: 0

Motion to adjourn- Lory Whitton 2nd motion- Curran Wade
Ayes: 4 Nays: 0

Meeting adjourned 12:32pm