

To: ***EDC Board Members***

Re: ***Minutes of January 20, 2015 Regular Monthly Meeting of the Board of Directors***

Present: Chuck Barton – Chairman
Kurt Jaeger – Vice Chairman
Arleen Girard – Treasurer & Chair of Audit & Finance Committee
Judy Calogero, Representative, City of Glens Falls
Jeffery Byrne – Chair Governance Committee
Mike Borgos – Director
John Strough – Representative, TOQ
Harold “Bud” Taylor, Representative, Warren County

Absent: Chris Barden - Secretary

Staff: Ed Bartholomew, President/CEO
John Wheatley, VP/Deputy CEO
Jennifer Switzer, Director of Finance/CFO
Elaine Behlmer, Office Administrator/Acting Secretary

On January 20, 2015 the Board of Directors for the Economic Development Corporation met in the 3rd Floor Training Center of Glens Falls National Bank located at 234 Glen Street in Glens Falls, New York for its Regular Monthly Meeting of the Board of Directors. The following items of business were discussed:

I. **Welcome & Call to Order:** Chairman Chuck Barton called the meeting to order at 8:00 a.m. and welcomed all to the meeting.

II. **Approval:**

- Regular Monthly Meeting Minutes December 16, 2014 - A motion is made by Mike Borgos, seconded by Arleen Girard and carried unanimously to approve the Regular Monthly Meeting Minutes December 16, 2014.

III. **Financial Update:**

- **Approval of December Financials & Payment of Bills:** Jennifer Switzer provides a recap on the December Financials and states revenues and expenses are generally in line with projections. It has been a quiet month. EDC is in good cash position, year-end adjustments are done and an audit is scheduled for the end of the month. Jennifer reviews the Statement of Activities year-to-date. A motion is made by Harold “Bud” Taylor seconded by Jeff Byrne and carried unanimously to approve the December Financials & Payment of Bills 12/1-31, 2014.

IV. Reports of Committees: Arleen Girard, Chair of the Audit & Finance Committee states the Audit and Finance Committee will meet since auditor is starting field work in a couple of weeks along with membership invoices going out to current members and questions if it's possible to receive a monthly update on membership.

Jeff Byrne, Chair of the Governance Committee speaks of the January 6th Governance Committee Meeting. The Committee discussed creating a short list of Board candidates and is in the process of reaching out to potential board members. The EDC By-laws was also discussed at this meeting; a red lined copy will be shared at next meeting. He welcomes all to stay for Governance Committee Meeting following this meeting.

V. President & CEO Report: Ed speaks of his continued update on various municipalities. EDC has met with the Town of Queensbury, City of Glens Falls and will meet with the Warren County Economic Growth & Development Committee. Ed is attending the State of the State event tomorrow to see where the budget will be for programs. There are 86 attendees registered to date for EDC's 2015 Outlook Breakfast on Friday, January 30th at Great Escape Lodge. A panel of guest speakers includes Dr. Kris Duffy, President of SUNY Adirondack; Terry Coomes, Publisher, *The Post-Star*; Tom Murphy, President/CEO of Arrow Financial and Glens Falls National Bank & Trust Company and Joe DeVivo, President of AngioDynamics. Please register if you haven't done so. EDC is working with the ARCC to schedule a joint Legislative Update with Senator Little, Assemblyman Dan Stec and Carrie Woerner from Washington County. EDC's Appreciation Day at Gore Mountain has been scheduled for Friday, March 13th. A family night at West Mountain will be scheduled. EDC's Annual Luncheon scheduled for Friday, May 8th at Great Escape Lodge will focus on the healthcare industry. The Bi-County Loan Fund is almost up and running with a shared grant between Warren & Washington Counties for a total of \$450,000. EDC is the lead agency and will be working with four banks and possibly a fifth. A meeting with Bill Fitzgerald and Mark Galough is scheduled tomorrow to discuss agreements. Continuing with his CEO Report Ed speaks of the EPA Job Training Program. There were 23 graduates in the first class with five hired so far. The next session will be in February with a third following. EDC is working with the Warren County One-Stop Career Center and Dept. of Labor. Ed speaks of discussion with Airport folks regarding a solar panel array to help reduce utility costs on land by airport, QBP and Warren Washington IDA which would be a big marketing tool. Continuing Ed speaks about the State Budget Offices' announcement of a \$5 B surplus this year that has already been spent. The Governor announced a legislative initiative in Rochester last week. There are seven councils in upstate area competing for \$500 M each; only seven of ten Councils are eligible with the Capital Region being eligible. All is being clarified. EDC met with the College of Nanoscale and will continue discussions regarding medical device & paper industry to tie in end result down the road with the hope of a satellite campus here in the future. John Wheatley speaks of good relationship with Mike Fancher and working with GlobalFoundries also. EDC will be reaching out to the Town of Queensbury and other supervisors regarding a regional project; broadband falls under another program. Application process is April

through July. A question is posed on reaction to Governor's new plan. Discussion follows on needed clarification and of having one huge project to submit. A very lengthy discussion follows on great year of hockey with Calgary and the Flames. Ed speaks of western movement to CA unfortunately being real. The question is will it be this year or next. Calgary is looking at Stockton. Brian Petrovek is in Orlando discussing an ECHL team; an American hockey league meeting is scheduled for next week. We will know more when Brian returns. The good news is ECHL will be owned and operated in Calgary. It is one step below for hockey level and not a done deal but close. The Coalition understands the importance of hockey and Brian is working on it. Brian is not under contract at this point and only doing on behalf of Calgary. More discussion follows. Ed speaks of meeting today with a North Creek business to discuss 'free' money. A discussion follows on the need of a Market & Feasibility Study in North Creek along with sewer issues and not enough rooms in town with Lake George and Gore Mountain looking at transportation issues. Discussion continues on having other things to do rather than just skiing to be more successful. Ed will contact Arnie Will to discuss needs in North Creek to seek funding- a broad based study is needed.

VI. Other Business:

- Authorize Request for Qualifications (RFQ's) for the following services: Legal Counsel, Marketing, Audit/Tax Services, Engineering and Economic Development Planning. To save time and to have all ready to go with listing available for three years with the potential to look at others. Discussion. A motion is made by Judy Calogero, seconded by Arleen Girard and carried unanimously.
- Authorize Chairman's signature for Economic Development Services Agreements with EDC and the City of Glens Falls and EDC and Glens Falls IDA and Greater Glens Falls LDC. Both last year and this year the City will contribute \$30,000 with an additional \$15,000 from GFIDA and GFLDC. There are no changes to contract with EDC. A motion is made by Kurt Jaeger, seconded by Jeff Byrne and carried unanimously.
- Authorize Chairman's signature for 2015 Services Contracts with Warren County. There are two contracts – one with EDC and the other with LDC with no changes. A motion is made by Mike Borgos, seconded by Arleen Girard and carried unanimously.

A contract with the Town of Queensbury will be coming this month.

VII. Next Meeting: The next regular meeting of the EDC Board of Directors is scheduled for Tuesday, February 24, 2015 at 8 a.m. at EDC Offices located at 234 Glen Street unless otherwise notified.

VIII. Executive Session: There is no need for Executive Session.

IX. Adjournment: Upon no further business to come before the EDC Board Chairman Chuck Barton adjourned the meeting at 8:43 a.m.