

To: **EDC Board Members**

Re: **Minutes of April 19, 2016 Regular Monthly Meeting of the Board of Directors**

Present: Arleen Girard – Chair
Chris Barden – Vice Chair
Jeffery Byrne - Secretary
Judy Calogero – Representative, City of Glens Falls
Dr. Kristine Duffy – Director, Representative SUNY Adirondack
Matt Fuller – Chair of Governance Committee
Harold “Bud” Taylor, Representative, Warren County
Chuck Barton – Past Chairman, Ex-Officio
Jim Siplon - Director
John Strough – Representative, TOQ

Absent: Mitch Amado – Treasurer & Chair of Audit & Finance Committee

Guest: Maury Thompson, *Post-Star*

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

On April 19, 2016 the Board of Directors for the Economic Development Corporation met in the 3rd Floor Board Room at Barton located at Six Warren 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:** Chair Arleen Girard called the meeting to order at 8:05 a.m. and advises there is a quorum.

II. **Approval:**

- Regular Monthly Meeting Minutes March 15, 2016
- EDC Annual Meeting Minutes March 15, 2016
- EDC Governance Committee Meeting Minutes March 4, 2016
- EDC Audit & Finance Committee Meeting Minutes March 11, 2016

A motion is made by Jeff Byrne, seconded by Chris Barden and carried unanimously to approve the Regular Monthly Meeting Minutes March 15, 2016. A motion is made by Jeff Byrne, seconded by Kris Duffy and carried unanimously to approve all minutes presented. There are no comments.

III. **Financial Update:**

- **Approval of March Financials & Payment of Bills:** Jennifer Switzer provides highlights on EDC’s monthly report stating there is nothing out of the ordinary. She

informs the board Treasurer Mitch Amado is not present but has reviewed all financials. EDC is in good cash position. In reviewing Statement of Activities Budget vs. Actual for March: Warren County & LDC contracts are over budget since they are waiting for signature with no drawdowns occurring for 3 months. Legal fees represent general counsel fees associated with ABO inquiry and property taxes refer to re-purchase of 3 lots in Queensbury Business Park. Jennifer requests approval of check detail for the month of March. (John Wheatley enters the meeting at 8:07 a.m.). A brief discussion follows on assessed value and proration rates of 3 lots.)

A motion is made by Matt Fuller, seconded by Bud Taylor and carried unanimously to approve the March Financial & Payment of Bills 3/1 – 3/31/16.

Jennifer refers to tax information including draft federal 990 and NYS CHAR 500 returns previously forwarded to Audit & Finance committee members for review and approval along with the full EDC BOD last week. All forms have been reviewed for completeness and accuracy as they relate to our 2015 audited financial statements. Mitch Amado did not have any questions. The number of Ed's hours will be adjusted.

A motion is made by Matt Fuller, seconded by Jim Siplon and carried unanimously for approval to file year-end tax returns for 2015.

IV. Reports of Committees: Audit & Finance Committee: Nothing more to report.

Governance Committee Report: Nothing to report due to trial this month. Chair Matt Fuller will have a report next month.

V. President & CEO Report:

- Strategic Plan Update

Ed advised Camoin and Tucker Strategies will have a draft for committee shortly to be discussed at a meeting and then reported back to the full board. Elaine will contact group on date/time of meeting. Ed then referred to good turnout event on behalf of the Governor's office with Bob Mujica, Budget Director for the New York State Division of the Budget providing an update on the state budget. Over 75 attended this event. He next refers to EDC's Annual Luncheon scheduled for Friday, May 13 at Great Escape Lodge with Phil Morse as guest speaker. Ed provides a detailed background on Phil and explains how EDC is extending an invitation to schools in Warren County. Mr. Morse will talk about his education and how he developed his career along with background information on Namic and workforce in Warren County. EDC is delighted to have him! To date there are 52 registrations with 112 including membership seats with an expected group of 275 attendees. Ed speaks of approval of RFQ for Properties in Queensbury Business Park with real estate appraisals for all of EDC properties and a recommendation for a commercial firm well versed in area that has extensive experience regarding site conditions and an accelerated approval process for Queensbury Business Park. Judy Calogero has provided a list to Ed. Ed refers to a resolution approving a phone system for EDC's move. EDC has been in current location for over 10 years and thanks Glens Falls National Bank for the arrangements. He speaks of good meeting yesterday at the Gideon Putnam; Adirondack Gateway Council received an award from NYS Planning Federation for excellence in Planning along with the Adirondack Strategy taken by Essex County with Bill Farber and the rest of the Adirondacks also receiving the award. Chris Hunsinger and Planning was also recognized. EDC's designation of qualified consultants is

discussed; all RFQ's have been posted and forwarded for review. Ed states the purpose is to have a collection to use next year so we can continue business. Chuck Barton feels the majority of proposals were well done. Judy Calogero requests obtaining hourly rates on record for Andy Camp since a price was not listed. A discussion follows on discontinuance of General Liability under HRLDC and placing coverage under EDC for the current policy and renewal for June 2016-2017. Jack Bieniek will be contacted regarding confirmation of coverage of "prior acts" for General Liability coverage once discontinued under HRLDC and picked up by EDC. Jennifer Switzer discusses quote for new phone system to include new phones, conference monitor, warranties, labor, configuration and installment not to exceed \$7,700.

Resolutions:

- Approve EDC's Designation of Qualified Consultants
- Resolution to Approve Discontinuance of General Liability under HRLDC and Place Coverage under EDC for the Current Policy and Renewal for June 2016-2017 -subject to confirmation prior acts are covered under policy by contacting Jack Bieniek.
- Authorize RFQ for Real Estate Appraisal for EDC Owned Properties (in potential collaboration with GFLDC re: appraisal firms)
- Resolution Approving New Phone System for Move not to exceed \$7,700.

A motion to approve all resolutions presented is made by Judy Calogero, seconded by Matt Fuller and carried unanimously.

EDC will be meeting with potential movers the next couple of weeks and is looking for sponsors for the EDC Annual Luncheon on Friday, May 13th. The luncheon will be a buffet rather than plate serving this year.

VI. Next Meeting: Tuesday, May 17, 2016 – 8:00 a.m. EDC Regular Monthly Meeting of the Board of Directors at EDC Offices located at 234 Glen Street, Glens Falls unless otherwise notified..

VII. Adjournment/Executive Session: Upon no further business to come before the EDC Board a motion is made by Judy Calogero, seconded and carried unanimously at 8:40 a.m. for Executive Session for discussion of acquisition and selling of property. No action was taken. Maury Thomson exits the meeting.