

To: ***EDC Board Members***

Re: ***Minutes of April 25, 2017 Regular Monthly Meeting of the Board of Directors***

***Present:*** Arleen Girard, Chair  
Mitch Amado – Treasurer & Chair of Audit & Finance Committee  
Chris Barden – Vice Chairman  
Dr. Kristine Duffy – Director, Representative SUNY Adirondack  
Harold “Bud” Taylor, Representative, Warren County  
Jim Siplon – Director  
John Strough – Representative, TOQ

***Absent:*** Jeff Byrne – Secretary  
Judy Calogero – Representative, City of Glens Falls  
Matt Fuller – Chair of Governance Committee

***Guests:*** Derek Basile, Finch Paper Holdings LLC  
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 25, 2017 the Board of Directors for the Economic Development Corporation met in the Saratoga Room on the 2<sup>nd</sup> Floor at EDC Offices located at 333 Glen Street, Suite 101 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:** EDC Chair Arleen Girard called the meeting to order at 8:02 a.m. and welcomed Derek Basile, CFO of Finch Paper Holdings LLC as EDC’s guest and newest board member with an official start date of May 1<sup>st</sup>. Ed advises Derek’s appointment fills EDC’s manufacturing seat on the EDC board with retirement of Chuck Barton. He speaks about EDC and Finch’s historical relationship with the City of Glens Falls and region with Debabrata Mukherjee’s leadership since 2014. Ed introduces all directors and staff to Derek.

**II.** **Approval:**

- EDC Audit & Finance Committee Minutes March 13, 2017
- EDC Annual Meeting Minutes March 21, 2017
- EDC Regular Monthly Meeting Minutes March 21, 2017

All minutes were forwarded to EDC Board of Directors for review and approval prior to the meeting. A motion is made by Bud Taylor, seconded by Jim Siplon and carried unanimously to approve EDC Audit & Finance Committee Minutes March 13, 2017, EDC Annual Meeting Minutes March 21, 2017 and EDC Regular Monthly Meeting Minutes March 21, 2017.

**III. Financial Update:**

• **Ratify March Financials & Payment of Bills:**

CFO Jennifer Switzer provided highlights on EDC financials and reported the Statement of Activities for March 2017 were uneventful and represented contact services for Warren County LDC invoiced for 3 months, the Economic Outlook Breakfast and EDC Appreciation Day budgeted for the month of February with events taking place in March and total personnel for 5 weeks actual payroll for the month of March. Briefly discussed is year to date total membership contribution with aging invoices for outstanding receivables for membership and contract services. Second invoices were mailed to non-renewed members last week. Ed advises some listed are timing issues and asks board members to review listing and offer assistance on follow-up if possible. Membership includes tickets to EDC's spring annual luncheon.

A motion is made by Dr. Kris Duffy, seconded by John Strough and carried unanimously ratifying March 2017 Financials & Payment of Bills.

• **Approval of 2016 Federal and State Information returns**

Jennifer refers to tax information including draft federal 990 and NYS CHAR500 previously forwarded to Audit & Finance committee members for review and approval with no comments received. All forms have been reviewed for completeness and accuracy as they relate to EDC's 2016 audited financial statements and by-laws. Ed states the filing with the ABO for EDC and Warren County LDC has been completed.

A motion is made by Jim Siplon, seconded by Mitch Amado and carried unanimously to approve 2016 Federal and State Information returns presented.

**IV. Reports of Committees:**

- **Audit & Finance Committee;** nothing more to report
- **Governance Committee:** In Governance Committee Chair Matt Fuller's absence Governance Committee member Chris Barden reports the committee met on 4/14/17 to discuss further staggered terms of directors and potential board members. Elaine states EDC's Travel and Whistleblower policies were reviewed for changes with Matt Fuller finalizing documents.

**V. President & CEO Report:** Previously forwarded handout entitled **EDC President & CEO Report EDC Board of Directors, Tuesday, April 25, 2017** is discussed. A copy of the handout is on file with the minutes along with **EDC's Strategic Plan Update** document presented.

Highlights discussed include Ed reporting on working with business leaders and municipal government leaders including Wayne LaMothe of Warren County on the next round of 20-25 potential CFA projects for mid-July with the Governors new theme for the program "Tomorrow starts today;" finalization of DRI projects; SEQR workshop on May 12th EDC is hosting with a news release going out again tomorrow; both U.S Senator Kirsten Gillibrand and U.S. Senator Chuck Schumer visiting our region within a period of one week and Workforce in Warren County with NYS gaining in employment and up 2.6%. A discussion follows on addition of SUNY Adirondack being completed by the end of August along with CR Bard's recent

announcement of being bought out by Becton, Dickinson and Co. with all being hopeful of no changes in local jobs and Ed discussing with Empire State Development workforce training Grants and other incentives possibly offered to Becton, Dickinson and Co. CR Bard currently employs about 750 people.

Continuing with his report, Ed speaks of AngioDynamics closing plants and adding 30 jobs to Glens Falls and Queensbury. He reports manufacturing has lost 13,000 jobs statewide and encourages board member to review tables in report presented.

Other highlights include the redevelopment of the Ciba Geigy site off Lower Warren Street in Queensbury and EDC's support for the City of Glens Falls and Queensbury's joint efforts to expand Warren Street. EDC continues their participation with Supervisor John Strough and other officials in Queensbury's efforts toward redevelopment. EDC supported the Town's April 7<sup>th</sup> application and submittal to NYS DOS for Step 2 Brownfield opportunity Area (BOA) Funding. Supervisor John Strough provides details on this project. BASF, the parent company of Ciba-Geigy has agreed to 2 proposals for the site: solar power projects and a visitor's center next to the Feeder Canal Trail. Photos of the highly contaminated site are presented with more discussion following. Ed states EDC also supports the City's efforts in an expanded Step 1 Warren Street NYS DOS BOA grant. Ed speaks of upcoming meeting in Chester on Thursday to review their goals and visions. EDC continues to work with TOQ George Hilton on GIS for Exit 18 through 26. GIS mapping will be done for all areas with EDC and County receiving a copy when done. Ed refers to changes in manufacturing and new leadership at JUST and impact. Jim Siplon feels there will be more concentration in state with new JUST CEO, Ira Laufer and plans to expand products. He thanks Maury for article in paper. Ed advises EDC is trying to be more comprehensive with monthly report and strategic planning.

**VI. Other Business**

**VII. Next Meeting** Tuesday, May 16, 2017 - 8:00 A.M. - EDC Regular Monthly Meeting of the Board of Directors in the Saratoga Room on the 2<sup>nd</sup> Floor at EDC's offices located at 333 Glen Street, Suite 101, Glens Falls, NY unless otherwise notified. Derek Basile will be an official EDC board of director.

**VIII. Executive Session if necessary:** Not necessary.

Briefly discussed is Annual Luncheon with EDC working on a guest speaker and date possibly in early June.

**IX. Adjournment:** Upon no further business to come before the EDC Board of Directors a motion is made by Chris Barden, seconded by John Strough and carried unanimously to adjourn the meeting at 8:37 a.m.