

To: ***EDC Board Members***

Re: ***Minutes of September 16, 2014 Regular Monthly Meeting of the Board of Directors***

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

Guests: Maury Thompson, Business Writer, *Post-Star*
Brian Petrovek, Adirondack Flames
Elizabeth Miller, Coalition to Save the Glens Falls Civic Center

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

On September 16, 2014 the Board of Directors for the Economic Development Corporation met in the Training Center on the 3rd Floor 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 7:32 a.m. and welcomed all with a special welcome to EDC’s guests: Elizabeth Miller, Brian Petrovek and Maury Thompson.

II. Adirondack Flames Presentation: Brian Petrovek, President of the Adirondack Flames thanks all for their time, generosity and support in launching of new company on May 16th. He speaks of company being found on three pillars with competition level important for sales and marketing of business and starting from scratch four months ago with no staff or phones. He currently has 12 full-time staff members plus interns. Brian is now concentrating on development of relationships with Chambers and EDC which will be important for structure and success going forward. He reports of working with Skidmore for advertising and establishment of relationships with interns and being active with United Way, GF Hospital, Open Door Soup Kitchen and Double H Ranch. Sponsorship support is critical and the Flames have generated ‘in kind’ support. Brian feels if they have a good product on the ice which they expect along with good talent ticket sales will be good and requests all to contact

him if they haven't heard from staff members. A discussion follows on expansion of footprint in the Tri-County including Saratoga and Rutland. A question is posed as to what EDC can do for the Adirondack Flames. Brian's response is to spread the word and to have someone call him if they haven't been to a game. The Flames are looking for potential customers and will invite those to attend. Judy Calogero and Chuck Barton speak of very positive experiences with sales representatives. Brian talks about trying to get more players to live in Glens Falls rather than Saratoga and Bud Taylor states how refreshing it is to see the Flames start out and partner with local not-for-profits.

III. Coalition Group: Elizabeth Miller, member of the Coalition to Save the Civic Center and President of Miller Mechanical Services speaks about Coalition bid submitted last Friday and of being surprised of another bid. She talks about her reservations with other bidder and of this group possibly partnering with the Coalition later on down the road. The Coalition has received a lot of support from area business leaders and will present to the Common Council on Monday evening at 6:00 p.m. A discussion follows on the possibility of seeking government grants due to public/private partnership status along with updating of the building. A question is posed about reaching out to other counties with a more regional approach. Bud Taylor states the Warren County Board of Supervisors has not ruled out providing some type of financial support for the arena, but supervisors want to know who will own it before discussing it.

A thank you is extended to Brian Petrovek and Elizabeth Miller who exit the meeting at 8:00 a.m.

IV. Approval:

- Regular Monthly Meeting Minutes July 15, 2014

A motion is made by John Strough, seconded by Jeff Byrne and carried unanimously to approve the Regular Monthly Minutes July 15, 2014.

V. Financial Update: Jennifer Switzer provides an update on financials for July and August 2014 and references check detail at end of document for review and approval. All is on budget and still in good shape cash flow wise. Jennifer notifies all of an Audit & Finance Committee Meeting scheduled this Thursday for discussion of EDC's 2015 budget to be approved at the October 21, 2014 Regular Monthly Meeting of the EDC Board of Directors.

Approval of July and August Financials & Payment of Bills: A motion is made by Mike Borgos, seconded by Chris Barden and carried unanimously to approve the July and August Financials & Payment of Bills.

VI. Reports of Committees: Arleen Girard, Chair of the Audit & Finance Committee briefly advises budget going to committee and membership renewals being due.

Jeffery Byrne, Governance Committee Chair informs group of working with Justin Miller of Harris Beach along with committee members on a Governance Charter to be presented to Board at next meeting. A Governance Committee Meeting will be scheduled to discuss

charter and selection of officers and future board members. Mike Borgos and Chris Barden will stay later after EDC Board Meeting today to set date and time of meeting.

VII. President/CEO Report: Ed Bartholomew provides a recap and states there will be a more detailed report at next meeting. EDC is coordinating a number of activities with the Warren County LDC and Glens Falls and more. Ed speaks of 8 new loans and working with Warren County LDC Chairman Bud Taylor to expedite loan process. EDC continues to work on CFA process for Park Street Theater, Shirt Factory, Ski Museum and Freight Feasibility for North Creek and should hear from the Governor's Office in October. EDC is also working on development of a Bi-County Loan Fund with Washington County and Empire State Development and continues to reach out to other banks to assist with a goal to be up and running in January 2015. All is moving forward in areas of collaboration. Ed informed of promotional activities to attract new business with promotion of parks to be on website, print ads, flash drives and DVD's. A site promotional piece was created and a draft video presented showing Carey Park, Tech Meadows Business Park, Queensbury Business Park (showing Hacker Boat ready to close this Friday) and the Airport Industrial Park. A brief discussion follows on "Where Is Wood" video being shown to staff at Empire State Development offices showing how all comes together. Ed mentions working behind the scene for freight rail for efficient service to help existing business with water, sewer and permitting.

VIII. Other Business:

- **EDCWC Directors Authorizing Resolution:** Mike Borgos speaks of merger and purpose of HRLDC being taken care of by other entities and not needing entity since EDC is PAAA compliant. Certain assets will not dissolve and go to EDC with cost savings between \$10-15,000. Chuck Barton agrees with Mike and advised speaking to Justin Miller of Harris Beach with resolution being passed at meeting in October.
- **Hacker Closing:** Scheduled to close Friday, September 19, 2014.
- **Resolution for John Michaels and Dave Capron:** Language on passing of John Michaels and Dave Capron to be prepared and presented at next meeting.

IX. Next Meeting: The next regular meeting of the EDC BOD is scheduled for Tuesday, October 21, 2014 at 8 a.m. at EDC Offices unless otherwise notified.

Very briefly discussed is start-up of committee to focus on Sports, Recreation and Entertainment now that the Flames are here to include Gore and Arts and Entertainment for the Governance Committee to review. The Georgia O'Keefe Collection has a huge impact on area.

X. Adjournment: Upon no further business to come before the EDC Board Chairman Chuck Barton called for Executive Session at 8:34 a.m. EDC Staff and Maury Thompson exit the meeting.