

To: *EDC Board Members*
Re: *Minutes of September 22, 2014 Special Meeting of the Board of Directors*

Present: Chuck Barton – Chairman
Kurt Jaeger – Vice Chairman
Chris Barden - Secretary
Mike Borgos – Director
John Strough – Representative, TOQ
Harold “Bud” Taylor, Representative, Warren County

Absent: Jeffery Byrne – Chair Governance Committee
Arleen Girard – Treasurer & Chair of Audit Finance Committee
Judy Calogero, Representative, City of Glens Falls

Guests: Kevin McCloskey, Adirondack Sports and Entertainment (ASE)
Paul Taylor, Adirondack Sports and Entertainment (ASE) via phone
John Davidson, Jointa Galusha
Rich Jenks, Barton

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

On September 22, 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 a Special Meeting of the EDC 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 makes reference to short agenda. Ed Bartholomew thanks all in attendance and of it being appropriate to have both organizations bidding on the Glens Falls Civic Center present to this Board. Both bidders are making public presentations this evening to the City Common Council who will decide whether to enter formal negotiations with one or both of the groups or reject both bids. Ed states we are not here to endorse but rather to listen and look at comments. Chuck Barton states EDC will assist either organization or look at a 3rd option. Introductions are made around the table.

II. Presentation Regarding Bid on Civic Center: Kevin McCloskey connects with his Partner, Paul Taylor in Dallas, TX via conference phone and provides background information on working relationship. Handouts are presented and kept on file at EDC Offices with the minutes. Paul and he have been collaborating for 12 years and in contact with Mayor

Diamond since March before the Flames were involved. Their interest in the Glens Falls Civic Center venue fits what they want to do. His plan is to keep sectional basketball; rodeo and all other events planned but to also increase existing lineup of events so the Civic Center doors are open all day every day bringing in revenue. His group would bring a new approach, with its concept of a hockey academy and an annual international youth hockey tournament in late December to be called the “Glens Falls 14 Youth Invitational”. Paul Taylor reports on academy model and success in Dallas with program. ASE aims to continue hosting entertainment events and honoring the Adirondack Flames contract while introducing a new sports model that capitalizes on the quickly expanding industry that is known as “youth sports tourism”. A brief discussion follow on business infrastructure and combined experience since Kevin has owned and operated a rink before in South Florida with Paul operating a Jr. Team. An average U.S. family spends \$200-\$300 a day for lodging, food, retail and recreation while traveling for youth sports. A question is posed as to whether there is a market here and affordability for kids attending here. Kevin does not believe it is an issue. All is pretty standard with parents knowing what expenses are going in. A discussion follows on nearest program for Hockey Academy. Kevin feels completion is not a factor with the nearest program for a Hockey Academy being Selects in Western CT since the pool of players is massive bringing many benefits to the Glens Falls area with hotels, restaurants etc. Briefly discussed is financial plan with ASE offering to pay \$1.535 million with a lease/purchase contract. Global Spectrum is not considered valuable to AES. Discussion continues on financing with AES having done a financial model with or without the Flames and of the Coalition to Save Our Civic Center only coming forward 6 weeks ago. Both groups will present this evening to the City Common Council.

III. Next Meeting: Tuesday, October 21, 2014 - 8:00 a.m. EDC Board of Directors Regular Monthly Meeting at EDC Offices located at 234 Glen Street, Glens Falls unless otherwise notified.

IV. Adjournment: Upon no further business to come before the EDC Board Chairman Chuck Barton adjourned the meeting at 8:52 a.m.