

To: **EDC Board Members**

Re: **Minutes of October 17, 2017 Regular Monthly Meeting of the Board of Directors**

**Present:** Chris Barden, Vice Chairman  
Jeff Byrne – Secretary  
Mitch Amado – Treasurer & Chair of Audit & Finance Committee  
John Strough – Representative, TOQ  
Derek Basile, Director  
Judy Calogero – Representative, City of Glens Falls  
Jim Siplon, Director  
Dr. Kristine Duffy – Representative SUNY Adirondack  
Matt Fuller – Director, Chair of Governance Committee  
Harold “Bud” Taylor, Representative, Warren County

**Absent:** Arleen Girard, Chair

**Guests:** Scott Whittemore, Assistant Superintendent for Business, Queensbury School District  
Michael Goot, Post-Star  
Maury Thompson

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

On October 17, 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:** In EDC Chair Arleen Girard’s absence due to her work schedule, Vice Chairman Chris Barden called the meeting to order at 8:04 a.m.

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

- EDC Regular Monthly Meeting Minutes September 19, 2017

All minutes were forwarded to EDC Board of Directors for review and approval prior to the meeting. A motion is made by Jeff Byrne, seconded by John Strough and carried unanimously to approve EDC Regular Monthly Meeting Minutes September 19, 2017.

**III.** **Financial Update:**

- Ratify September Financials & Payment of Bills:
- Resolution Approving Audit & Finance Recommendation to Adopt 2018 Budget and 2018-2021 Budget & Financial Plan

CFO Jennifer Switzer provided highlights on EDC financials for September 2017 and Year-to-Date. EDC continues to be in good cash position with revenues and expenses generally in line with projections. The Account Receivable and Payable listing is attached. Jennifer refers to September Statement of Activities with timing issue for EDC's Southern Adirondack Planning & Zoning Forum along with property taxes being under budget. The YTD Statement of Activities has some of the same timing issues for projects repeated month to month for projects not yet started. Jennifer advises the new \$500,000 Regional Loan Fund is up and running with collaboration between EDC and Lake Champlain Lake George Regional Planning Board and EDC is looking for borrowers.

A motion is made by Mitch Amado, seconded by Judy Calogero and carried unanimously ratifying September 2017 Financials & Payment of Bills.

The 2018 Draft Budget and Budget and Financial Plan 2018-2021 previously forwarded to all board members for review prior to the meeting was discussed. All drafts have been reviewed and recommended for approval by EDC's Audit & Finance Committee. The Budget & Financial Plan 2018-2021 is the document filed with the Authorities Budget Office for compliance with PAAA. Increase in budget reflects funding through CFA process for Opportunity Zone project, Exit 20 Corridor study, and increased revenue from City of Glens Falls and IDA along with \$25,000 from Warren County.

Jim Siplon and Michael Goot enter the meeting at 8:12 a.m.

A motion is made by John Strough, seconded by Mitch Amado and carried unanimously approving EDC's Audit & Finance Recommendation to Adopt 2018 Budget for 2018-2021 Budget & Financial Plan as presented.

**IV. Reports of Committees:**

- **Audit & Finance Committee:** Jennifer Switzer will be attending a webinar on Wednesday regarding "Cost Efficiencies in Preparing for your Audit" hosted by Marvin & Company for not-for-profits to learn about how to better prepare for financial statement audit, review or compilation engagements. Briefly discussed is how EDC's is stricter due to ABO requirements.
- **Governance Committee:** Matt Fuller reports there is nothing new in governance; all is quiet at the current time.

**V. President & CEO Report:** Ed thanks Chris Barden for chairing in Arleen's absence and reviews *EDC CEO Report – EDC Board Meeting October 17, 2017*. This report is kept on file with the minutes along with a copy of *EDC Warren County Economic Development Strategic Plan- October 2017 Update Report* distributed.

Ed praises EDC's diversified and successful 5<sup>th</sup> Annual Southern Adirondack Planning & Zoning Conference held on October 3 at Fort William Henry with 4 sponsors and over 80 attendees. He thanks the committee on good program. All attendees receive certification for attendance and completion which qualifies for mandated NYS continuing education requirements for planning and zoning board members upon individual town/municipality approval.

Highlights Ed discusses includes the following: Exit 20/Route 9 Corridor Traffic Study with an RFQ submitted and advisory committee recommending lone response after committee review and discussion with study starting within the next month; EDC is coordinating the second EPA job training session due to begin later this month with 3 sessions, 6-8 weeks working with 25-30 clients and a focus on unemployed seeking to learn new skills for hazmat containment and/or removal; Lakes to Locks Passage Event at Crandall Library on October 25; Albany Business Review Power Breakfast: Bullish on Glens Falls at the Queensbury Hotel on November 17; Warren County Council of Chambers Dinner in Stony Creek with Ed Bartholomew as guest speaker on October 18 regarding assistance to small business utilizing programs and targeted small business loan funds managed by EDC. Another topic included EDC's goal to continue conversion with broadband and white space. Ed and John met with representatives from Microsoft regarding program for rural communities and white space internet projects. Ed applauds Frontier for reaching out to rural areas. Continuing with his report, Ed informs the group of meetings facilitated by EDC for tourism and the importance of meeting and being supportive of programs collectively with private business groups and Warren County Tourism Dept. along with county supervisors for an update on budget and new activities underway that will drive tourism to the region and promotion of Warren County 365 rather than Lake George 365. A lengthy discussion followed about new hotels, quality of life, the need for a convention center, various events bringing revenue to region including ANCA 3 years in a row, hockey tournaments and of trying to bring basketball back.

Dr. Duffy thanks everyone who attended SUNY Adirondack's Ribbon Cutting Ceremony and provides a brief update on projects at SUNY Adirondack. She states students are in the new Science lab, the Workforce Readiness Center is ahead of schedule and should be ready early January with Warren Hall 80% done by November. A lease is being signed for the Culinary Program with space available downtown by mid-March. All is moving along. Ed thanks Dr. Duffy for her dedication and commitment to downtown.

**VI. Other Business:**

- EDC Warren County resolution supporting statewide ballot proposal #3 that will create a land account to address specific public health and safety concerns for use by towns, villages and counties having no viable alternative than using forest preserve land.

Chris Barden reviews the proposal for creating a 250-acre land bank for the Adirondack and Catskill parks, decreasing the time it takes to get smaller project on state Forest Preserve land approved. He states Senator Betty Little has discussed the benefit of the legislation to ease the process of working on state land in the Adirondack Park. Road repair, bicycle-path building and other individual projects would be simplified, saving time and money. Discussion.

A motion is made by Judy Calogero, seconded by Dr. Kris Duffy closed and carried unanimously to support statewide ballot proposal #3 that will create a land account to address specific public health and safety concerns for use by towns, villages and counties having no viable alternative than using forest preserve land.

**VII.** **Next Meeting:** Tuesday, November 21, 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.

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

**IX.** **Adjournment:** Upon no further business to come before the EDC Board of Directors upon motion by Dr. Kris Duffy, seconded by John Strough and carried unanimously, the meeting was adjourned at 8:45 a.m.