

To: **EDC Board Members**

Re: **Minutes of October 18, 2016 Regular Monthly Meeting of the Board of Directors**

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

Absent: Matt Fuller – Chair of Governance Committee

Guests: 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 October 18, 2016 the Board of Directors for the Economic Development Corporation met in the Saratoga Room on the 2nd 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:** Chair Arleen Girard called the meeting to order at 8:04 a.m.

II. **Adirondack Thunder Presentation:** Brian Petrovek, President of Adirondack Thunder provided an update for Adirondack Thunder to the EDC Board members and staff. On behalf of the organization he thanks everyone for invite along with their support and generosity. Brian is confident of good product and invites those not familiar with the team to come as a guest to hockey games. He can be reached through the web, Ed or staff and welcomes new relationships. Brian provides an update of 4 areas: 1) Value Proposition: Brian discusses background on adjustment and reduced ticket prices to \$13 which is a dramatic adjustment to increase sales. 2) Exciting Season: This is Glens Falls 35th season of hockey! There are a lot of promotions and plans ahead and cornerstone of marketing. 3) Adirondack Thunder will host the 2017 CCM/ECHL All-star Classics in mid-January at the Glens Falls Civic Center. This is a two day event in Lake George Village and downtown Glens Falls. 4) \$2.7M in capital improvements at Civic Center: Brian talks about corporate sponsorships and challenges faced due to lack of big companies in area. A question and answer session follows on what’s happening with parent organization, percentage of teams independent, disappointing coverage and the challenges of keeping sports and entertainment in play. Ed praises Senator Little’s support of renovations at Civic Center along with other projects and support in region. A thank you is extended to Brian and he exits the meeting at 8:15 a.m.

III. Approval:

- EDC Regular Monthly Meeting Minutes September 20, 2016

A motion is made by Chuck Barton, seconded by Chris Barden and carried unanimously to approve the EDC Regular Monthly Meeting Minutes September 20, 2016 with one revision.

IV. Financial Update: Approval of September Financials & Payment of Bills: Jennifer Switzer advises EDC is in great cash position with a/c receivables and payables and nothing is out of the ordinary. She speaks about the importance of obtaining a plan for outstanding membership. Elaine will forward a listing of EDC non-renewed members to-date for board review and follow-up phone calls. Highlights discussed under Statement of Activities for September include insurance reflecting adjustment for journal entry related to defer expense for D&O tail coverage for HRLDC, deposit for Mullen Moving & Storage contract and property taxes over budget due to re-purchased property for Hacker Boat in Queensbury Business Park. EDC is in good shape year to date with budget being \$30,000 – 40,000 over revenue vs. expenses due to legal, move & property purchases with no budget for it in 2016. A lease with 333 Glen Street Associates LLC will be signed and sent back. Briefly discussed is payroll.

- Approval of September Financials & Payment of Bills

A motion is made by Judy Calogero, seconded by John Strough and carried unanimously to approve the September Financials & Payment of Bills – 9/1 – 9/30/16.

Jennifer reports the EDC Audit & Finance Committee has met to discuss the 2017 budget with projections for 2017 and where we are in 2016. In compliance with PAAA 5 year includes current year estimated and budget plus three years out. Jennifer refers to summary revenue being up a little bit from last year due to requested increase from county for project based initiatives already incorporated for \$14,000 in temporary budget now. Ed advises EDC appropriations from Warren County to increase \$45-50,000 the next three years for special projects Exit 21-26 regarding sewer, broadband and promotion of areas along with inventory of industrial properties being compiled. EDC recently received a referral from the state about a company searching for property within 10 minutes of exits along the Northway. EDC will work with county and utilize GIS person at Town of Queensbury and formalize an MOU between EDC and town for GIS mapping.

Jennifer continues with report on budget regarding strategic plan, overhead expenses and personnel.

- Resolution Approving Recommendation of the Audit & Finance Committee for the 2017 Budget and 2017-2020 Budget and Financial Plan

A motion is made by Mitch Amado, seconded by Judy Calogero and carried unanimously to approve recommendation of the Audit & Finance Committee for the 2017 Budget and 2017-2020 Budget and Financial Plan. Filing with the ABO will be done by the end of the month and Jennifer advises budget can always be revised.

V. Reports of Committees:

Governance Committee Report: Matt Fuller will be contacted regarding scheduling a Governance Committee Meeting to discuss creation of Sports, Recreation Entertainment, and Film Committee, additional directors, revised Conflict of Interest policy and director terms.

VI. President & CEO Report:

Ed reports on successful move to 333 Glen Street. He has personally thanked Tom Murphy at Glens Falls National Bank and owners of 333 Glen Street for accommodating EDC. He distributes incorporated updates for strategic plan with next month being more specific including events in November with summary of October and November activities for objectives. Ed reminds board members of opportunity to take a survey online in relation to DRI & \$10M received. The committee meets the 2nd week of each month and has had three public engagements with report due in February. Committee members include Jim Siplon, Judy Calogero, Andrew Meader, Bob Landry, Mary Gooden, Pat Tatich, Scott Endieveri along with Dan Hall and Omar Usmani as co-chairs. EDC's 4th Zoning & Planning Forum was successful with 85 attendees and 4 sponsors: Barton & Loguidice, Tucker Strategies, The Chazen Companies and CT Male Associates. John reports the presenters were excellent with Matt Fuller and Jim Siplon on agenda and Jeff Byrne a committee member. Jim speaks about conveying point to what he said regarding need for speed of process, meeting being laid out in 60's and 70's, implication of social media as part of process and challenges businesses community face to understand process before they engage in it to be successful. Ed has spoken to Peter Pepe to redo presentation and put on website.

John Strough exits the meeting at 8:45 a.m.

Ed recognizes North Country Broadband as an important element for tourism and Sen. Kirsten Gillibrand, Senator Elizabeth Little and Assemblyman Dan Stec's promotion of a bill designed to narrow the so-called broadband gap.

- **Strategic Plan**
Copies of Action Plan Matrix are distributed and Ed highlights some of the activities, events and projects (to be included in matrix and kept on file at EDC Offices) for objectives: 1) Expanding Business Marketing and Attraction Efforts 2) Develop Business Retention & Expansion Efforts to Support Existing Companies, 3) Improve Business Environment and Infrastructure for Future Growth and 4) Support Economic Development Operational and Organizational Plan.

EDC's Holiday Mixer is scheduled for Wednesday, December 7, 2016 on the 9th Floor at The Tower. The time of this event will be determined with invite going out shortly. A soft opening of new office will be planned.

JUST Water has been helpful and available everywhere we go and a good conversation piece.

VII. Other Business:

- **Discussion of Access Adirondacks MOU:** Ed provides background information on Access Adirondacks Memorandum of Understanding Among Public and Private Organizations Regarding Recreational Access to Adirondack State Lands he received from Fred Monroe, Executive Director of the Adirondack Park Local Government Review Board and forwarded to board members. It has been supported by the Review Board, The AATV, towns, the NYS Snowmobile Association and the NYS Conservation Council. A discussion follows.

A motion is made by Jeff Byrne, seconded by Judy Calogero and carried unanimously in support of Access Adirondacks Memorandum of Understanding among Public and Private Organizations Regarding Recreational Access to Adirondack State Lands.

Jeff Byrne reports cross country trail system at Gore has been approved.

A thank you is extended to Bud Taylor for his assistance & cooperation with City IDA.

VIII. **Next Meeting:** Tuesday, November 15, 2016 – 8:00 a.m. EDC Regular Monthly Meeting of the Board of Directors in the Saratoga Room on the 2nd Floor at EDC's offices located at 333 Glen Street, Suite 101, Glens Falls, NY unless otherwise notified.

IX. **Executive Session:** No executive session

X. **Adjournment:** Upon no further business to come before the EDC Board a motion is made by Jeff Byrne, seconded by Chris Barden, closed and carried unanimously to adjourn the meeting at 9:20 a.m.