

To: ***EDC Board Members***

Re: ***Minutes of November 18, 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 – via phone
Mike Borgos – Director
John Strough – Representative, TOQ
Harold “Bud” Taylor, Representative, Warren County

Absent: Judy Calogero, Representative, City of Glens Falls

Guests: Sonny Bonacio, Bonacio Construction, Inc.
Larry Novik, Bonacio Construction, Inc.
Maury Thompson, *Post-Star*

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

On November 18, 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 7:35 a.m., welcomed all, noted Judy Calogero is unable to attend, Jeff Byrne and Arleen Girard are expected and EDC’s guests, Sonny Bonacio and Larry Novick will present at 8:00 a.m. Maury Thompson of the *Post-Star* is in attendance.

II. **Approval:**

- Regular Monthly Meeting Minutes October 21, 2014 - A motion is made by Harold “Bud” Taylor, seconded by Mike Borgos and carried unanimously to approve the Regular Monthly Meeting Minutes October 21, 2014.

III. **President/CEO Report:** Ed Bartholomew highlights two additional resolutions sent to board members last night requesting support and speaks of the Adirondack Park Agency’s work to update the State Land Master Plan for the first time in several years for state owned property representing \$3 million acres. Fred Monroe, Executive Director of the

Adirondack Park Local Government Review Board and the Adirondack Association of Towns of Villages and Counties has listed a series of recommendations in an effort to reflect both organizations' goal to "Return Balance to the Plan." The Adirondack Gateway Council has an additional request to intensify the ability to utilize and place cell towers, cell mechanical equipment as well as broadband coverage to underserved areas and unserved region within the Adirondack Park Agency. Cell/Broadband coverage is important for public safety and economic development. Ed speaks next about support of Federal Legislation to Repeal the Current Excise Tax (2.3%) on the sale of medical devices making direct impacts in loss of jobs in the medical device field in Warren County. He states our country is the only country imposing an excise tax on medical device and reports on House of Representatives approving the elimination of the excise tax last fall and hopes it will be reintroduced and adopted at the House as well as moving to the Senate for consideration this year. John Strough agrees with the encouragement of cell towers being good but also speaks of encouraging a cooperative effort to co-locate for expansion of telecommunications. Chuck Barton feels this will strengthen the argument. A discussion follows.

A motion to support the Adirondack Park Local Government Review Board and the Adirondack Association of Towns and Villages' 9 top recommendations to amend the State Land Master Plan in an effort to reflect both organizations' goal to "Return Balance to the Plan and endorse the Adirondack Gateway Council's recommendation for expansion and co-location is made by John Strough, seconded by Harold "Bud" Taylor and carried unanimously.

A motion to support Federal Legislation to Repeal the Current Excise Tax (2.3%) on the Sale of Medical Devices is made by Chris Barden, seconded by Kurt Jaeger and carried unanimously.

Continuing with his CEO Report Ed speaks of efforts to work with the Department of Labor and the EPA Job Training Program providing opportunity for 28 underemployed or unemployed to match jobs in the Glens Falls area with a grant obtained from EPA in conjunction with Local 773 Plumbers and Steamfitters. There will be another group in January and the summer with this group graduating in December. Jobs will be more than minimum wage and certificates valuable to employers. Applicants are from the regional area.

EDC's Holiday Mixer is scheduled for Thursday, December 11, 2014. An annual report will be distributed to highlight activities of past and future in 2015.

EDC is proceeding though final stages of merger of HRLDC into EDC and has received a timeline from Justin Miller of Harris Beach with 51% of members needed to come together to approve.

Briefly discussed is an update on Adirondack Gateway Council with 1st phase of telecommunications completed and 2nd phase starting later this month. A meeting with Verizon, safety officials and providers is needed to discuss co-location as John Strough suggested which can be difficult in certain terrains. Ed speaks of infrastructure completed for wastewater and determination of growth needs of Queensbury, Moreau, South Glens Falls,

Glens Falls and parts of Washington County. All are looking at next steps and of working with Dept. of State on a \$900,000 grant to look at how effectively all can be managed with study underway in January or February. John Strough speaks of meeting with the Secretary of Planning & Development. He talks of collaborated state and grant dollars under many administrations being confusing work and how when the efforts of the Gateway Council to solve regional problems in a regional way were mentioned notes were taken and concept noticed which is good news.

IV. Financial Update: Jennifer Switzer provides an update on the October Financials, states revenues and expenses are generally in line with projections with balance sheet showing good cash position. Authorization for CFO to remove marketing/member solicitation invoices from active to inactive is being requested. The Statement of Activities Budget vs. Actual shows total personnel and timing for 5 weeks in October. Marketing expenses include WAMC advertising, Miles Ahead Communications and Site Selection ad. Jennifer reviews total year to date with same items discussed. Arleen concurs all is in good financial position and advises costs associated with merger will be coming in and the need for board members to make follow-up phone calls for members not renewed.

- **Approval of October Financials & Payment of Bills and Authorization for CFO to Remove Marketing Member Solicitation Invoices from Active to Inactive List:** A motion is made by Harold “Bud” Taylor seconded by Kurt Jaeger and carried unanimously to approve the October Financials & Payment of Bills along with authorization for CEO to Remove Marketing Member Solicitation Invoices from Active to Inactive Listing.

V. Presentation Downtown Project: Sonny Bonacio and Larry Novik of Bonacio Construction provides an overview of the Hudson Avenue Redevelopment Project. This Project includes a six-story 150,000 SF mixed-use complex between Hudson Avenue and Park Street with a 40,000 SF retail and restaurant-type business on the ground floor, health care office space on the second floor, 80 apartments on upper floors and a parking garage with a proposed Project totaling approximately \$25 million. The Bonacio Group specializes in this type of work and has completed many successful construction projects in both Saratoga and Troy, including the Market Center in Saratoga and are now bringing their expertise to Glens Falls. A thank you is extended to Sonny and Larry who exit the meeting at 8:20 am.

VI. Reports of Committees: Jeff Byrne, Chair of the Governance Committee refers to Draft Version Charter presented at EDC’s last Board of Directors Meeting. A motion approving Charter per recommendation of the Governance Committee is made by Mike Borgos seconded by Arleen Girard and carried unanimously.

Jeff speaks of difficult task in selecting new slate of officers to be presented at EDC’s Annual Meeting along with the concern to amend EDC by-laws to allow two additional board members and potential committee structures. All is being reviewed with Harris Beach for more flexibility of by-laws and membership. Video Conferencing of members is now permitted. The Governance Committee will establish criteria for future board members and

potential candidates for board with a Governance Committee Meeting scheduled to discuss further.

VII. Other Business:

- **Authorizing Merger of HRLDC into EDC:** A motion is made by Chris Barden, seconded by John Strough and carried unanimously authorizing the merger of HRLDC into EDC.
- **EDC Participating as a Member of the Adirondack Gateway Council:** A motion is made by Jeff Byrne, seconded by Chris Barden and carried unanimously to approve EDC Participating as a member of the Adirondack Gateway Council.
- **Approving 2015 Board of Directors Meeting Schedule:** A motion is made by Harold “Bud” Taylor, seconded by Jeff Byrne and carried unanimously to approve the 2015 Board of Directors Meeting Schedule.

VIII. Next Meeting: The next regular meeting of the EDC Board of Directors is scheduled for Tuesday, December 16, 2014 at 8 a.m. at EDC Offices located at 234 Glen Street unless otherwise notified.

IX. Adjournment: Upon no further business to come before the EDC Board Chairman Chuck Barton called for Executive Session at 8:30 a.m. EDC Staff and Maury Thompson exit the meeting.