

To: **EDC Board Members**

Re: **Minutes of November 21, 2017 Regular Monthly Meeting of the Board of Directors**

Present: Arleen Girard, Chair
Chris Barden, Vice Chairman
Jeff Byrne – Secretary
Mitch Amado – Treasurer & Chair of Audit & Finance Committee
John Strough – Representative, TOQ
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: Derek Basile, Director

Guests: Andrew Meader, Adirondack Film Festival, Adirondack Film Commission
Michael Goot, Post-Star
Maury Thompson, MDT Publishing

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

On November 21, 2017 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: EDC Chair Arleen Girard called the meeting to order at 8:00 a.m. and welcomed all EDC guests. She advised Andrew Meader, president of the Adirondack Film Festival will provide a brief update and video on the Adirondack Film Festival and Adirondack Film Commission.

II. Adirondack Film Festival, Adirondack Film Commission Discussion: Andrew Meader updates the board on an exciting project related to film along with success of 2nd Annual Film Festival this past October. He talks about Spy Intervention, a spy-themed romantic comedy recently completed filming in the Glens Falls area. It filmed in over 24 locations including Cool Insuring Arena and the Lake George Forum among others. A video is shown to the board. Mr. Meader reports on the economic impact to the region saying the cast and crew occupied a combined total of 1,100 hotel room nights and the production company spent about \$25,000 on catering and meals. Adirondack Thunder jerseys are to be used in movie with ECHL approval. Cool Insuring Arena is what is known as a “qualified production facility”, which is a designation required to obtain tax credits from New York state. In addition to direct economic impact, Glens Falls and Warren County received exposure as cast members from the movie shared photographs and favorable comments about the area on social networking sites. There are four main stars. Andrew speaks of hope for more films in Glens Falls and starting the Adirondack Film commission to

facilitate that. EDC is helping the commission with legal steps to become a nonprofit organization. A discussion follows on goal to network with SUNY Adirondack to develop a trained film crew workforce so that more wages go to local workers. Ed advises the Glens Falls Downtown Revitalization Initiative plan is to establish the Adirondack Film Commission as a priority goal and he speaks of working with Senator Little to pass legislation to include Warren and Washington counties in counties eligible for an enhanced state film production tax credit. Empire State Development is very supportive. A thank you is extended to Andrew Meader. He exits the meeting at 8:12 a.m. A brief discussion continued on benefits to region, intent to establish a film commission and having a staff locally.

III. Approval:

- EDC Regular Monthly Meeting Minutes October 17, 2017

All minutes were forwarded to EDC Board of Directors for review and approval prior to the meeting. A motion is made by Matt Fuller, seconded by Jeff Byrne and carried unanimously to approve EDC Regular Monthly Meeting Minutes October 17, 2017.

IV. Financial Update:

- Ratify October Financials & Payment of Bills:

CFO Jennifer Switzer provided highlights on EDC financials for October 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 to financial packet distributed. Jennifer Switzer refers to Statement of Financial Position year-end with list of write-offs to be presented at next month's meeting. The Statement of Activities for October refers to timing issue of sponsorship & attendance invoiced or paid in Sept for Oct event for EDC's Southern Adirondack Planning & Zoning Forum. Jennifer reviews year-to date activities included in Monthly Financial Report along with 3-4 90 day outstanding invoices. Discussion.

A motion is made by Mitch Amado, seconded by Jim Siplon, and carried unanimously ratifying October 2017 Financials & Payment of Bills.

V. Reports of Committees:

- **Audit & Finance Committee:** Nothing new to report.
- **Governance Committee:** No meeting last month. Matt Fuller advises there is one seat to fill on the Board of Directors. A meeting will be scheduled.

VI. President & CEO Report: Ed Bartholomew reviews a brief *EDC CEO Report – EDC Board Meeting November 21, 2017*. This report is kept on file with the minutes. He speaks about new loan fund of \$500,000 now underway with \$250,000 from NYS ESD and \$250,000 from local private banks for small & medium sized businesses for bridge gaps, new equipment, capital and expansions. He states overall EDC is responsible for portfolio although there is a loan review committee and advises over \$50,000 has to come to the main board for approval. New Way Lunch in Warrensburg is an example. Lake Champlain Lake George Regional Planning Board is a partner with EDC for this fund.

Highlights Ed discusses includes the following: Classes at SUNY Adirondack for the fall 2017 Microenterprise Assistance Program (MAP) – October through December; Airport Advisory

Committee & FBO RF Advisory Committee. John Wheatley serves on the Airport Advisory Committee. All are looking at better ways to utilize the airport along with issue of request for qualifications for a fixed base operator and contract expiring with Rich Schermerhorn. An RFQ will be sent out to bidders hopefully by the end of year. Continuing with his report, Ed provides an update on the Albany Business Review Power Breakfast: Bullish on Glens Falls at the Queensbury Hotel last Friday EDC participated in. Ed met with the Business Review a couple of years ago and they contacted him a few months ago to have this event. It was a standing room only event with a great intro to Warren County with the bulk of attendees from the Capital Region. Arleen Girard represented Glens Falls National Bank. A similar event with realtors and focus on Warren County is to be planned. EDC continues to work on the Glens Falls Downtown Revitalization Initiative (DRI) with SUNY Adirondack Culinary Arts program moving downtown Glens Falls and assisting with local retailers, non-profits, the Adirondack Film Festival, the Adirondack Film Commission and capital project improvements. Ed thanks Dr. Duffy for her efforts to bring culinary program downtown. Continuing with report, Ed updates the board on NYS MWBE Forum at Crandall Library on Oct. 26th and the need to streamline process that now takes one year. A full list is on Empire State Development's website. Topics briefly discussed included New Season at Gore Mountain and ORDA Agreement with Johnsbury, EPA Job Training with first session in November along with Holiday Mixer scheduled for 12/5 at the Queensbury Hotel.

Other Business:

- Resolution to Accept 2018 Investment Levels – levels are the same as 2017
- Resolution for 2018 Employee SEP Contributions – included in EDC budget
- Resolution Approving 2018 Health/Dental Insurance Contributions – included in EDC budget
- Resolution Supporting U.S. Rep. Elise Stefanik's Request for More Federal Funding for Lyme Research
- Resolution Approving Exit 20 Contract with Creighton Manning – total study value of \$110,000 which includes \$10,000 in kind contractor contribution to completion of study. John Strough is a leading supporter and serves on Advisory Committee along with Dept of Transportation.

A motion is made by Bud Taylor, seconded by Jim Siplon and carried unanimously to accept all resolutions presented.

VII. Next Meeting: Tuesday, December 19, 2017 - 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. EDC's holiday mixer is scheduled for Tuesday, December 5 from 4:30 pm – 6:30 pm at The Queensbury Hotel located in the Ballroom at 88 Ridge Street, Glens Falls.

VIII. Executive Session if necessary: Not necessary.

IX. Adjournment: Upon no further business to come before the EDC Board of Directors upon motion by Chris Barden seconded by Jim Siplon and carried unanimously, the meeting was adjourned at 8:55 a.m.



CEO Report - EDC Board Meeting

November 21st, 2017

New Loan Fund of \$500,000 Now Underway

- \$250,000 From NYS ESD
- \$250,000 From Local Private Banks
- Small & Medium Sized Businesses
- Bridge Gaps, New Equipment,
Capital, Expansions

EDC Plan #: 2.5 Revolving Loan Funds



COLLABORATION

NEW LOAN FUND

\$500,000

Fall 2017 Microenterprise Assistance Program (MAP) – Oct. thru Dec.



EDC Plan #: 2.7 Workforce Development

Airport Advisory Committee & FBO RFPQ Advisory Committee



EDC Plan #: 3.5 Transportation Assets

Albany Business Review Power Breakfast: Bullish on Glens Falls – November 17th Queensbury Hotel



EDC Plan #: 1.8 Special Events

Glens Falls Downtown Revitalization Initiative (DRI)

Be in AWE of Glens Falls



City of Glens Falls

Downtown Revitalization Initiative

EDC Plan #: 2.4 NYS & Fed Funding

SUNY Adirondack Culinary Arts



EDC Plan #: 2.6 SUNY Adirondack

NYS MWBE Forum at Crandall Library – October 26th



EDC Plan #: 1.8 Special Events

Lakes to Locks Passage Event – October 25th at Crandall Library



EDC Plan #: 1.8 Special Events

NYS MWBE Forum at Crandall Library – October 26th



EDC Plan #: 1.8 Special Events

New Season at Gore Mountain! ORDA Agreement with Johnsbury



EDC Plan #: 2.12 Sports & Recreation

EPA Job Training Round II – Fall 2017 – Local 773 Plumbers & First Session: November 2017



EDC Plan #: 2.7 Workforce Development

EDC Annual Holiday Mixer Tuesday December 5th

EDC 2017 HOLIDAY MIXER AT THE Q

**Tuesday, December 5, 2017
4:30 p.m. to 6:30 p.m.**



**The Queensbury Hotel
88 Ridge Street, Glens Falls, NY**

EDC Plan #: 1.8 Special Events