

To: *EDC Board Members*

Re: *Minutes of April 21, 2015 Regular Monthly Meeting of the Board of Directors*

Present: Chuck Barton – Chairman
Arleen Girard – Treasurer & Chair of Audit & Finance Committee
Chris Barden – Secretary
Jeffery Byrne – Chair Governance Committee
Mike Borgos – Director
Judy Calogero – Representative, City of Glens Falls
John Strough – Representative, TOQ
Harold “Bud” Taylor, Representative, Warren County

Absent: Kurt Jaeger – Vice Chairman

Guest: Maury Thompson, *The 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 April 21, 2015 the Board of Directors for the Economic Development Corporation met in the 3rd Floor Training Center at 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 8:00 a.m.

II. **Approval:**

- Board of Directors Annual Meeting Minutes March 17, 2015
 - Regular Monthly Meeting Minutes March 17, 2015
- A motion is made by Bud Taylor, seconded by Mike Borgos and carried unanimously to approve the Board of Directors Annual Meeting Minutes March 17, 2015 and Regular Monthly Meeting Minutes March 17, 2015.

III. **Financial Update:**

- **Approval of March Financials & Payment of Bills:** Arleen Girard reviews the Statement of Activities Budget vs. Actual March 2015. She refers to timing issue with Warren County and of no budgeted items for the EDC Event although EDC has received earlier payment for membership than normal which is good. Investor/sponsor letters were mailed early with more than two thirds of membership payments received to-date. Salary and benefits for PT temp work performed for AGC under personnel is

noted along with increased legal amount due to By-law and HRLDC merger services and purchases including software and a Surface Pro-E for the office. The EDC check detail for the month of March is included for approval. A motion is made by Jeff Byrne, seconded by Chris Barden and carried unanimously to approve the March Financials & Payment of Bills 3/1—3/31/15.

- **Approval of 2014 Tax Returns:** Jennifer Switzer reports on tax returns for EDC for the Year ended December 31, 2014 prepared and reviewed with 50 pages forwarded to board members via email which includes language changes to By-laws and PAAA compliance scheduled to be done and filed by May 15th. Next year additional language will be addressed in the tax return since we are changing By-laws again. A draft is proposed by Marvin & Company, sent to Jennifer for her review for adjustments. A motion is made by Arleen Girard, seconded by Judy Calogero and carried unanimously to approve the 2014 Tax Returns.

IV. Reports of Committees:

Audit & Finance Committee: Arleen Girard questions number of registrants for the EDC Annual Luncheon. Currently there are 160 attendees. Discussion follows on push for luncheon attendees and sponsors along with the importance for members attending the EDC Formal Member Meeting at 11:00 a.m. prior to the Annual Luncheon at Noon. Chuck Barton speaks of letter drafted to Members and opportunity to recruit new Members after the Annual Luncheon on May 8th.

Governance Committee: Jeff Byrne emphasizes the importance of membership attendance at the Member Meeting and speaks of all assisting in making phone calls to ensure a quorum. There are three board candidates to be voted on at Annual Meeting. These include: Kristine Duffy, Ed.D. – President, SUNY Adirondack, Mitch Amado – Sr.VP and CFO, Glens Falls Hospital and Matt Fuller, Attorney, Meyer & Fuller, and co-owner, Fountain Square Outfitters. Governance Committee members have met with Mitch Amado and Matt Fuller and will meet with Dr. Duffy on Friday. All have received new board packets of information. Jeff extends a thank you to Elaine for her assistance and Mike for all his work as a member of the EDC Governance Committee and Board of Directors. Mike will be coming off the Board. The EDC By-laws modification and approval of merger of HRLDC into EDC will be voted on at Annual Member Meeting. Jeff is preparing confidential board evaluation results for next meeting.

- #### **V. President & CEO Report:**
- Ed Bartholomew reports he has been looking at the first four months of operation under 2015 and provides highlights with the board starting with EDC's successful January Breakfast forecast with *The Post Star* Publisher Terry Coomes, AngioDynamics Joe DeVivo, President Dr. Kristine Duffy and President and CEO of Arrow Financial Corporation and Glens Falls National Bank Thomas Murphy. EDC is continuing the collaborative partnering within Warren County and our region on numerous projects and related activities. Ed speaks of open house workshop for first time homebuyers program for the City of Glens Falls on May 4th at Crandall Public Library, EDC's Annual Luncheon at Great Escape Lodge on May 8th with guest speakers Glens Falls Hospital President Dianne Shugrue and Hudson Headwaters Health Network Dr. John Ruge. EDC will participate in the Washington County LDC Business Showcase Program June 11th in Whitehall (birth place of US Navy) and has been preparing for the annual EDC Planning & Zoning Conference in late September at Fort William Henry

Conference Center. Continuing with his report Ed speaks of the Adirondack Park Annual Conference in Lake Placid where he spoke on the region's plan for improved cell coverage and broadband-fiber. EDC participated in the first annual Northeast Semi Supply Conference (NESCO at SUNY Polytechnic Institute). AGC is continuing the development of a strategic economic development action plan for Warren, Washington and northern Saratoga Counties with various meetings being held with a focus group meeting held in Chestertown hosted by Supervisor Fred Monroe. Other highlights of Ed's report include: North Creek meeting with ORDA officials regarding improvements to the ski bowl, dialogue with Lake George Supervisor Dennis Dickinson regarding potential development within the Town, Queensbury Business Forum hosted by Town Supervisor John Strough and Capital Region Economic Development Council meetings. Ed updates all on the EPA Job Training Program and speaks of EDC's support of internship program for Warren County, implementation of NY Dept. of State infrastructure grant, three significant projects on Hudson Avenue, EDC coordination with the Civic Center Coalition and City regarding funding for the building. A copy of the EDC CEO Ed Bartholomew April 21, 2015 Report is kept on file with the minutes.

VI. **Other Business:** Ed speaks of working with Peckham and Fred Monroe in support of Peckham's application for medical marijuana at Chestertown site. A resolution is tabled until more information is available.

Briefly discussed is arduous process started with Bi-county loan program and Washington County with 5 banks contributing \$250,000 along with state grant of \$250,000. Participating banks include Adirondack Trust, Ballston Spa National Bank, Glens Falls National Bank, NBT and TD Bank. A thank you is extended to banks.

- **Approve EDC's Designation of Qualified Consultants:** An initial list of prequalified consultants is presented and discussed. This does not preclude EDC from seeking other consultants and is an ongoing process. Jeff mentions how ORDA does this to provide an opportunity to continuously move forward on projects. Discussion. List to be approved at next meeting in May.

VII. **Next Meeting:** Tuesday, May 19, 2015 – 8:00 a.m. EDC Regular Monthly Meeting of the Board of Directors at EDC Offices located at 234 Glen Street, Glens Falls unless otherwise notified.

A brief discussion follows on JUST Beverages which passed at Town Board with site plan review tonight at Planning Board Meeting. Chuck mentions letter of support has already gone to the Town Board. Chuck will attend meeting tonight and has spoken at three meetings so far to show EDC's support for JUST Beverages.

VIII. **Adjournment:** Upon no further business to come before the EDC Board Chairman Chuck Barton called for an Executive Session for specific personnel purposes at 8:37 a.m. A motion is made by John Strough, seconded by Judy Calogero to adjourn the meeting. EDC Staff along with Maury Thompson exit the meeting.