

To: *EDC Board Members*

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

*Present:* Chuck Barton – Chairman  
Arleen Girard – Treasurer & Chair of Audit & Finance Committee  
Chris Barden – Vice Chairman  
Dr. Kris Duffy - Director  
Mitch Amado, Director  
Jeffery Byrne – Secretary, Chair Governance Committee  
John Strough – Representative, TOQ  
Harold “Bud” Taylor, Representative, Warren County

*Absent:* Judy Calogero – Representative, City of Glens Falls  
Matt Fuller, Director  
Kurt Jaeger – Director

*Guest:* 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 July 21, 2015 the Board of Directors for the Economic Development Corporation met in the Downstairs Community Room at Crandall Public Library located at 251 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. and states he hopes everyone is enjoying the nice summer.

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

- Regular Monthly Meeting Minutes June 16, 2015  
A motion is made by Jeff Byrne, seconded by Bud Taylor and carried unanimously to approve the Regular Monthly Meeting Minutes June 16, 2015.

**III.** **Governance Committee Report:**  
Governance Committee Chairman Jeff Byrne provide background on Governance Committee meeting last week with focus on two board vacancies and Governance Committee’s responsibility to fill positions in the manufacturing industry and service industry categories. Finch, AngioDynamics and Just Beverages were discussed as opportunities along with Advisory Directors, Planning Board Members, and the Hotel industry – Fort William Henry, The Sagamore. Stewart’s is also a consideration. Jeff asks board members to think about prospective board members and to send ideas and recommendations via email to him. Current EDC membership, members no longer

renewed and prospective members are also being canvassed. All recommendations will be shared at our next meeting in September.

**IV. Financial Update:**

**2016 Budget/Approval of April Financials & Payment of Bills:** Jennifer Switzer provides an update stating nothing is out of the ordinary and commences with the Statement of Activities for June. She reviews the June highlights summary page sent to all board members and kept on file at EDC with the minutes. A brief discussion follows on membership with report listing as of June 30<sup>th</sup>. More membership renewals have been received for the month of July with some members renewing at lower levels than previously invoiced. Jennifer refers to Year to Date summary with a discussion following on over budget legal fees. In Jennifer's opinion legal fees will drop off going forward now that the bylaws are revised and merger with HRLDC has been finalized. She informs all EDC has received a certificate of merger between EDC and HRLDC. Chuck Barton questions if the budget reflects funding for EDC's strategic planning. Jennifer assures him that there are line items not used that we can pull from. Arleen states a meeting of the Audit & Finance Committee is needed to discuss the finalization of the HRLDC merger and getting the 2016 Budget on track for next year.

A motion is made by John Strough, seconded by Chris Barden and carried unanimously to approve the June Financials & Payment of Bills 6/1 – 6/30/15.

**V. Reports of Committees:**

**Audit & Finance Committee:** Chairwoman Arleen Girard continues with discussion on finalization of the HRLDC merger along with the preparation of the 2016 Budget and questions if there is a time line/deadline or plan of date. Ed states the month of August preferably during the last two weeks of August as the target date beginning with an evaluation of 4-5 companies for strategic planning and mapping of RFP to set up interviews in the fall. Cost can vary. EDC spent \$20,000 in 2008 and may be looking at possibly up to \$30,000 this time. Ed refers to strategic planning documents sent to board members. He notes the 2008-20014 action plan was adopted by board members with 2011 board retreat document not adopted and to be used as a working document. Chuck questions when budget is due. Jennifer has to file budget with ABO by October 1<sup>st</sup>. A discussion follows. Strategic Plan will probably not be a guide for budget this year but will be helpful for next year. Arleen reiterates framework planning is needed, events, temporary staff and other details in preparation of budget. Board Members are instructed to email Ed copying Elaine regarding availability in August, recommendations and interest in being on committee. The Audit and Finance Committee will meet in mid-August for preliminary budget issues. Jennifer reminds all EDC is coming to the end of services with Marvin & Company. Options are to either renew contract or have a new contract with a different firm for auditing purposes. Jennifer has drafted an RFP for review by committee. She explains the need to have responses back before year end with report being filed by April 1<sup>st</sup> due to PAAA with draft audited financial statements in house by March 1<sup>st</sup>. A discussion follows on cost being higher if hiring new auditors due to additional prep work. An Audit & Finance Committee Meeting will be scheduled with John Strough in attendance to discuss 2016 Budget and HRLC Merger along with monies originally set aside for Queensbury business activities.

**VI. Presentation by Dr. Kris Duffy regarding capital projects:** Dr. Kris Duffy thanks all for the opportunity to share projects SUNY Adirondack is in the process of securing funding providing background of the NSTEM (Nursing, Science, Technology, Engineering & Math) project to support teaching, learning and enrollment. The first project she discusses is the renovation of the Science Building and some addition identified for 23 years as a priority for renovation and expansion included in the Facility Master Plan submitted every 2 years to the State as a requirement for any capital projects requesting funding. Dr. Duffy explains the importance to the students and curriculum going over background and needs along with the capital project funding per NYS Education Law. Capital Expenditures are to be funded 50% by the state and 50% by ‘local share’ consisting of sponsor contributions received from counties and private sources including grants and fundraising. Total project cost \$20,000,000 less 50% state reimbursement (10,000,000) with a local share of \$10,000 along with Warren/Washington County shares with SUNY Adirondack Foundation committed to fundraise \$2M. If funded for SUNY 2020 grant (\$9.7 million), would add the Workforce Readiness Center with health care simulation labs, Continuing Education and Workforce Training Programs, a large, flexible multi-use conference and training space and InfectoLab. Dr. Duffy shares exciting news about a lab in Germany interested in coming to this area for treatment of Lyme disease. Holly Ahearn, Associate Professor of Microbiology has been working with them. The lab sees value of being on campus in the Adirondack region which is a ‘hot bed’ for Lyme disease. A lengthy discussion follows regarding Start up NY and pursuit of other federal grants. SUNY Adirondack will be hiring a grant writer this September. Bud states no one is opposed to the project itself but it is a funding problem. John Strough feels we need to find creative ways to make project happen with more flexibility needed. Ed speaks of AGC final report stating employment factor will grow if we have infrastructure. A thank you is extended to Dr. Duffy for presenting. (A copy of Dr. Kris Duffy’s full presentation is kept on file at EDC with the minutes.)

**VII. President & CEO Report:** Ed Bartholomew reviews his report ‘Update EDC Activities Through 7/21/15 and Key Initiatives through December 31 2015’. (A copy is kept on file at EDC Offices with the minutes). He informs board members of official word from Bob Ryan of Harris Beach of HRLDC regarding merger going through and speaks of broadband planning and gap analysis for Warren County to improve cell coverage. Ed attended a successful CFA workshop in June. VP John Wheatley informs all of EDC’s 3rd Annual Southern Adirondack Planning & Zoning Forum scheduled for Thursday, October 1, 2015. The agenda is set with good topics. Last year there were 75 attendees –more details will be included in EDC’s newsletter, *The Insider*. EDC will recruit sponsorship for this event. Ed continues with his CEO report and talks about heading out to Stony Creek this evening and of other meetings in various towns regarding CFA’s and working relationships with Washington County, SEDC and ARCC among others. The CFA process is coming to a close. EDC has been working with communities for letters of support. A discussion follows on three projects in Queensbury. Ed speaks of new process at State with concentration more on municipal rather than private sector.

**VIII. Other Business**

- **Resolution of Support for CFA Applications (list being assembled from prospective municipalities**

- **Bi-County Loan Fund – loan loss reserve update** - tickler reminder for Audit & Finance Committee and part of merger discussion.

A question is posed regarding the Urban Revitalization process. Ed states no regulations have been set. There is a meeting on August 3rd. A plan will be approved and submitted with \$500 M to be awarded over 5 years. A strategy plan includes 8 counties. Discussions have centered on recreation, a convention center, trails along rails, college tying into workforce and medical device firms for Warren County. Washington County is different with it being more theoretical with regional reps being encouraged to apply for both CFA and URI. John Wheatley states revitalization may be a good scoring item. Discussion continues. Dr. Duffy mentions she is currently serving on the Capital REDC Workforce and Education Workshop for transformational projects. She speaks of all agreeing to look at and putting together a summer academy for Middle School age kids regionally based in Albany with the focus on what's available possibly adding value to the region. Clarity will be given after the August 3<sup>rd</sup> meeting.

**IX.** **Next Meeting:** No Meeting in August. Next Meeting Tuesday, September 15, 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.

**X.** **Adjournment:** Upon no further business to come before the EDC Board Chairman Chuck Barton called for an Executive Session at 9:00 a.m. Maury Thompson and EDC Staff exit the meeting.