

To: **EDC Board Members**

Re: **Minutes of June 19, 2018 Regular Monthly Meeting of the Board of Directors**

**Present:**

Matt Fuller – Secretary  
Judy Calogero – Representative, City of Glens Falls  
Dr. Kristine Duffy – Representative SUNY Adirondack – Chair of Governance  
Mike Pratt – Director  
Jim Siplon, Director  
Mitch Amado – Treasurer & Chair of Audit & Finance Committee  
John Strough – Representative, TOQ  
Matt Simpson – Representative, Warren County

**Absent:**

Arleen Girard, Chair  
Chris Barden, Vice Chairman  
Alex Rotolo - Director  
Elaine Behlmer, Office Administrator, Acting Secretary

**Guests:**

Michael Goot, Post Star

**Staff:**

Ed Bartholomew, President/CEO  
John Wheatley, Vice President  
Jennifer Switzer, Director of Finance/CFO  
Karen Lange, Temporary Staff Member

On June 19, 2018 the Board of Directors for the Economic Development Corporation met in the Community Room on the 2<sup>nd</sup> 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 at 8:00. The following items of business were discussed:

**I.**     **Welcome & Call to Order:** Secretary Matt Fuller called the meeting to order at 8:05 a.m.

**II.**     **Approval:**

- EDC Regular Monthly Meeting Minutes, May 15, 2018
- EDC Governance Committee Meeting Minutes May 11, 2018

All minutes were forwarded to EDC Board of Directors for review and approval prior to the meeting. A motion is made by Matt Simpson, seconded by John Strough and carried unanimously to approve EDC Regular Meeting Minutes of May 15, 2018, EDC Governance Committee Meeting Minutes May 11, 2018.

**III.**     **Financial Update:**

- Ratify May Financials & Payment of Bills:

Mitch Amado reviews Statement of Financial Position, noting variances were due to timing issues having no material impact on the statements. Jennifer Switzer indicated that the collection of membership continues. There were no additional items to discuss.

A motion is made by Dr. Kris Duffy, seconded by Mike Pratt and carried unanimously ratifying May 2018 Financials & Check Detail.

**IV. Reports of Committees:**

- **Audit & Finance Committee:** Nothing more to report.
- **Governance Committee:** Nothing to report.

**V. President & CEO Report:** EDC President and CEO Ed Bartholomew review the PowerPoint and begins with a review of the Federal Opportunity Zones. US Treasury has approved 2 zones submitted by EDC. They are in the final stage of policy guidance for the programs. ESD is and will be assisting with the marketing of this program to investors. Ed Bartholomew also discusses the news of Amazon fulfillment center in Schodack. EDC receives regularly requests from ESD regarding sites available for large projects. Many of these requests including the siting of Amazon look for access to major interstates. CFA – Round VIII, July 27<sup>th</sup> is the deadline for applications. EDC continues to work with municipalities and businesses. The discussion continues with a recap of the funding available based upon the ranking of the region. Jim Siplon enters the meeting. Workforce – Major Economic Issue – Ed discusses with the board how the low unemployment rate is causing issues for employers. 70-75% of growth comes from the expansion of existing businesses. EDC has seen a trend of companies looking to diversify their workforce. Ed continued with the effect of the aging population and its effects as well. John Wheatley serves on the workforce board which will help EDC to focus and increase their involvement in local and state initiatives. EDC will continue to work with our local partners on this issue. Mitch Amado spoke of the difficulty in finding employees in specific sectors. Businesses are faced with a different labor environment than that 5-6 years ago. The expectations of the workforce are different and business will need to adapt in order to survive. Ed reviewed a slide with a pie-chart indicating the various employment sectors in the region. He then discussed “new collar” jobs which require some college education but not a bachelor’s degree. Recently the Glens Falls MSA was recognized by Zip Recruiter as one of the Best markets for “new collar”. Attention was then turned to EDC’s Annual Luncheon to be held on Monday, July 2<sup>nd</sup> with Dr. John Kelly III as EDC’s guest speaker. Dr. Kelly will be speaking on the optic of cognitive knowledge & research as well as discussing Lake George’s Jefferson Project. Lastly, a reference to the 2018 Southern Adirondack Planning & Zoning Forum will be held in October at the Fort William Henry. (A copy of the full report is attached for reference).

**VI. Next Meeting:** Tuesday, July 17, 2018 - 8:00 A.M. – EDC Regular Monthly Meeting of the Board of Directors in the Saratoga Room on the 2<sup>nd</sup> Floor at EDC’s offices located at 333 Glen Street, Suite 101, Glens Falls, NY unless otherwise notified.

**VII.** **Adjournment:** Upon no further business to come before the EDC Board of Directors upon motion by Matt Fuller, seconded by John Strough and carried unanimously, the meeting was adjourned at 8:45 a.m.



**Ed Bartholomew – CEO Report  
EDC Board of Directors Meeting**

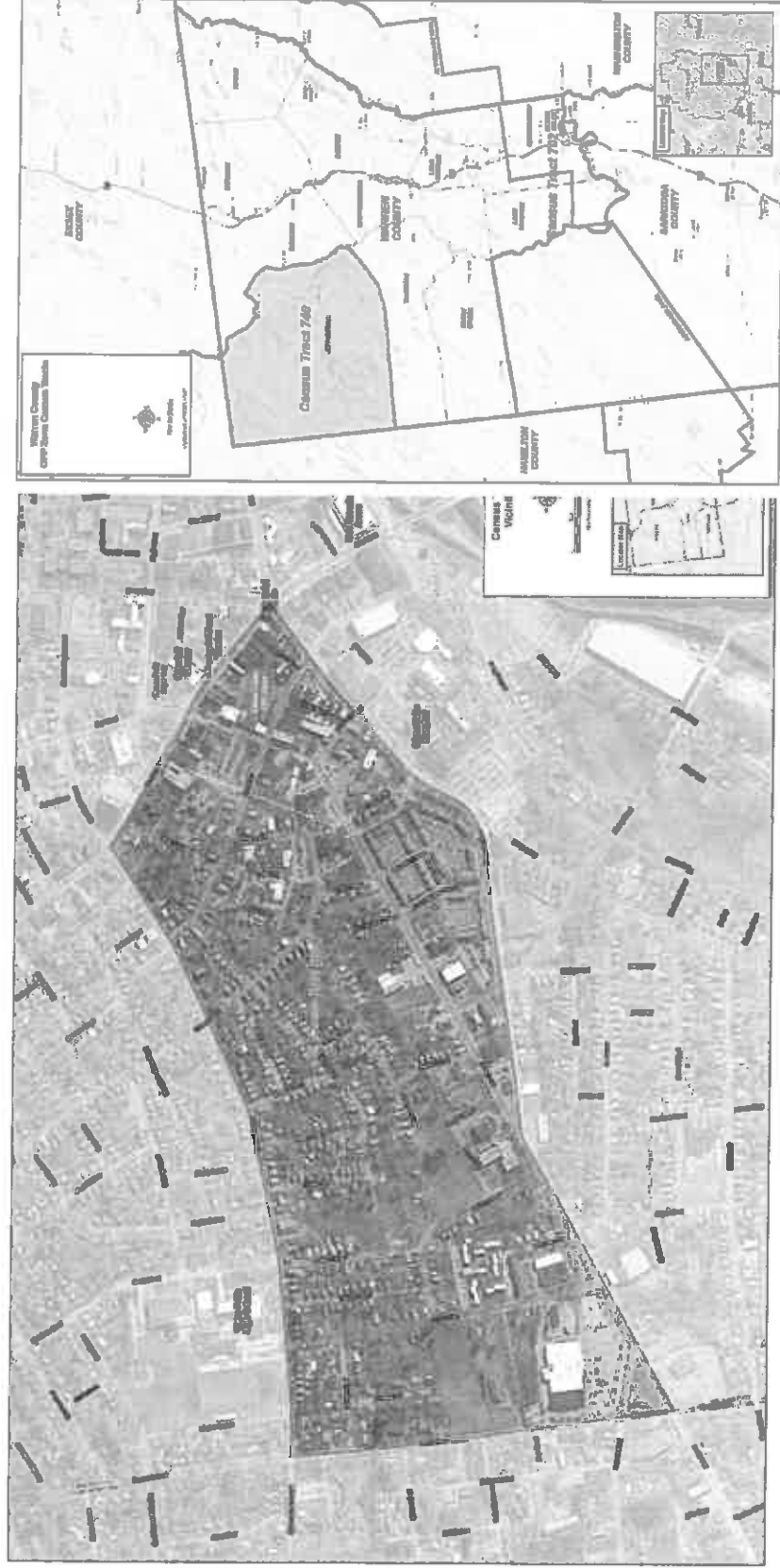
**June 19<sup>th</sup>, 2018**

# Federal Opportunity Zones Update

- NYS (Gov. Cuomo) Approved & Submitted Two Warren County Census Tracts (702 & 704) To US Treasury For Inclusion in FOZ Program
- US Treasury Reviewed and Approved Submitted Census Tracts Including Tracts 702 & 704
- EDC and ESD Obtaining Latest Information on Benefits, Mechanics, Qualifications, Restrictions, Etc.
- EDC Initiating Marketing Efforts to Identify and Promote Potential Qualifying Projects in the Region
- EDC in Early Stages of Identifying Potential Investors, Financial Institutions, Venture Capital, Real Estate Developers and other with Tax Credit Expertise and Network

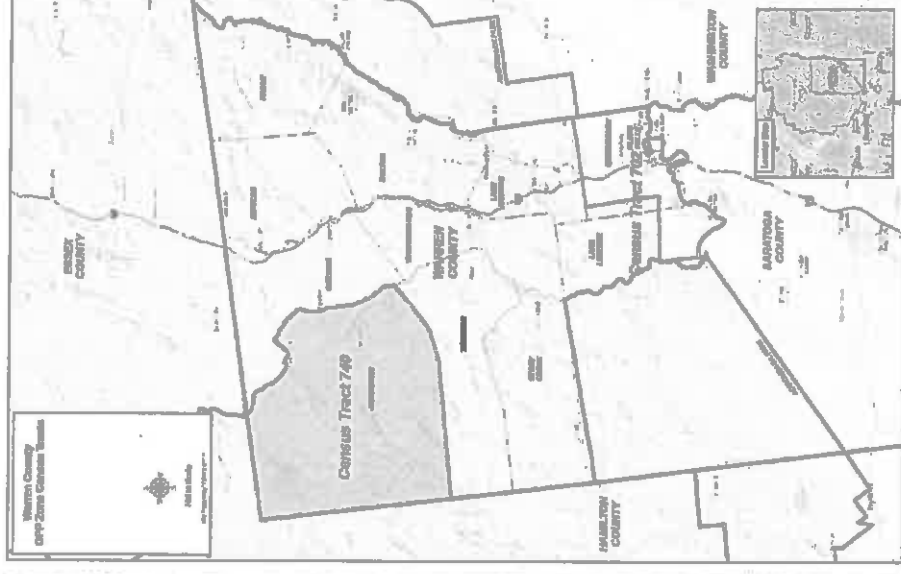
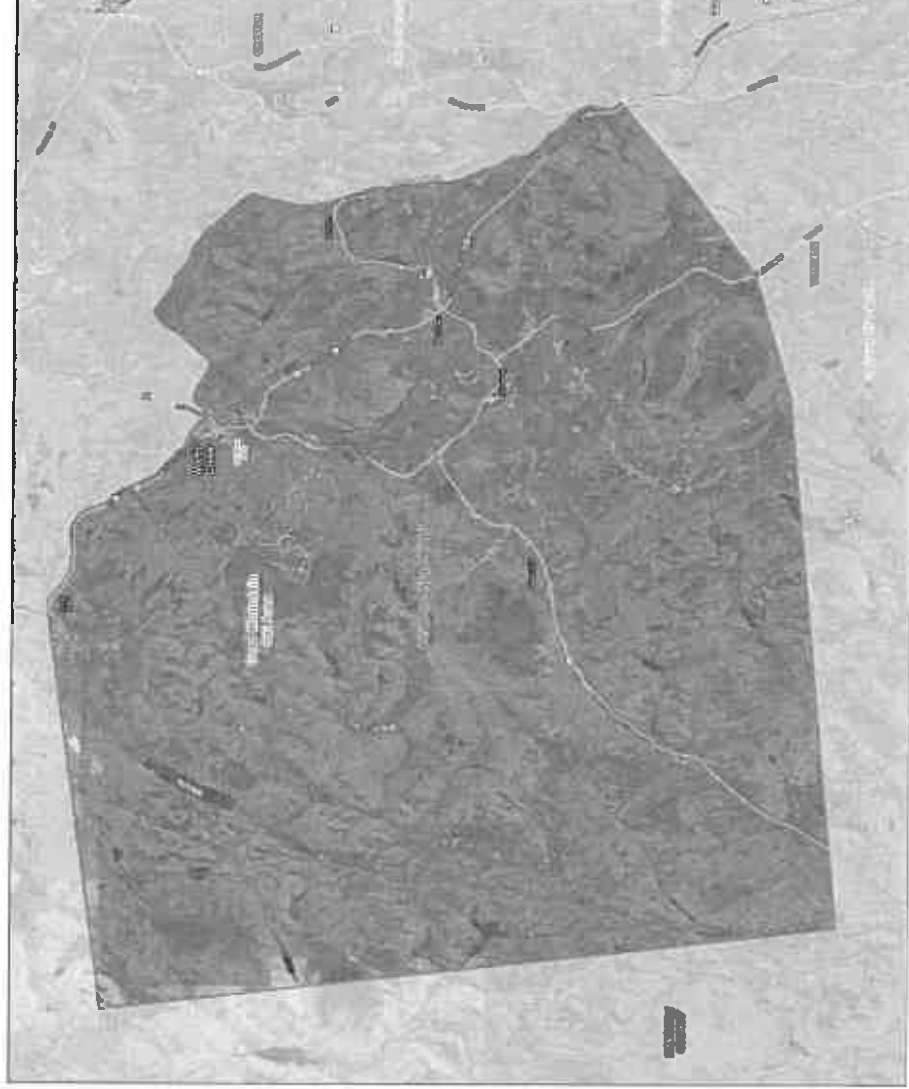
EDC Plan #: 1.1 Marketing & Attraction  
and 2.4 NYS & Fed Funding

# Approved Federal Opportunity Zone Census Tract 702 – City of Glens Falls



**EDC Plan #: 1.1 Marketing & Attraction  
and 2.4 NYS & Fed Funding**

# Approved Federal Opp. Zone Tract 704 – Johnsburg North Creek/Gore Mtn area



EDC Plan #: 1.1 Marketing & Attraction  
and 2.4 NYS & Fed Funding

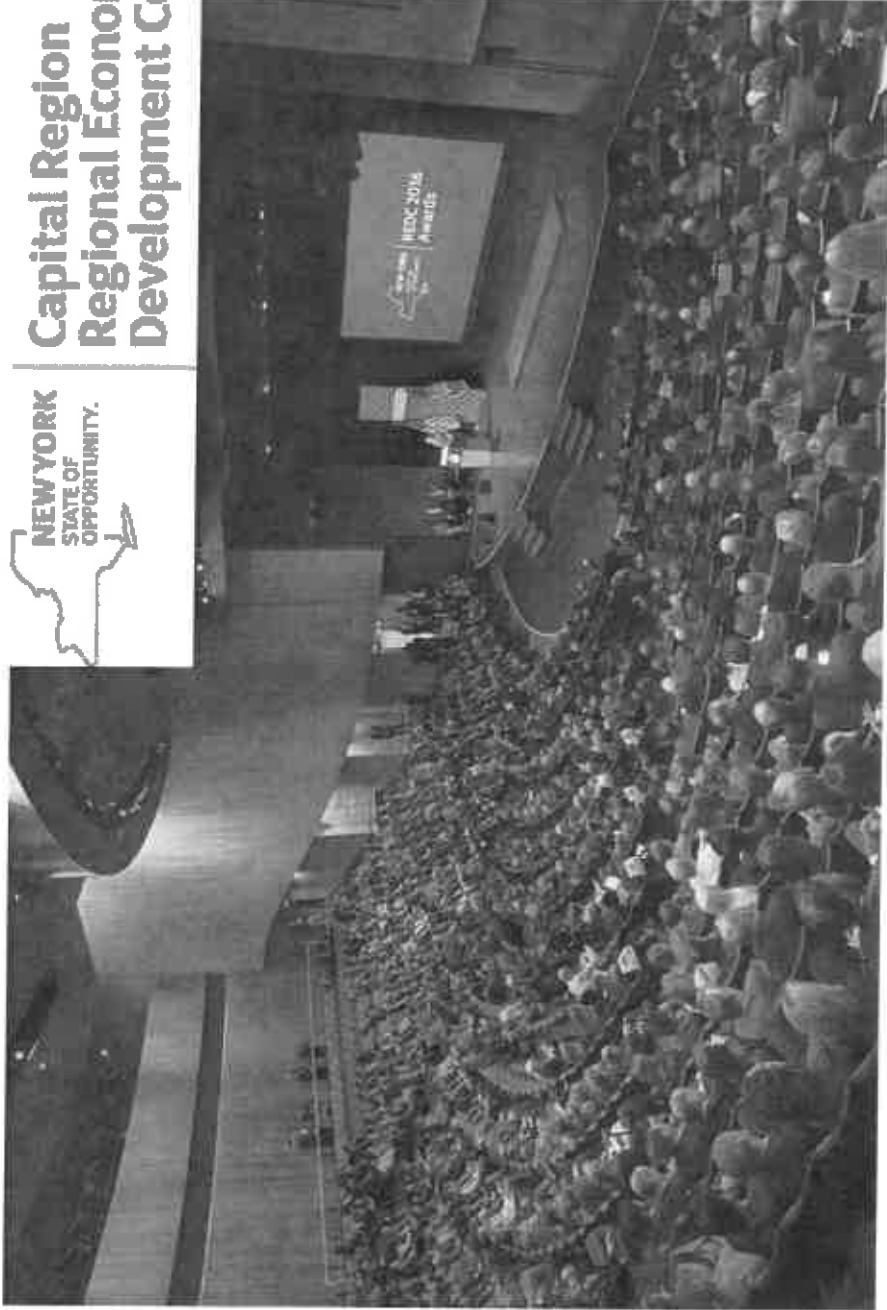
# **Federal Opportunity Zones Program**

## **Tax Cut & Jobs Act – Key Features**

- Tax incentive for investors to reinvest unrealized capital gains into low-income urban and rural communities
- Based on eligible Census Tracts – Income, Unemployment
- Funding new infrastructure to support population and economic growth
- Promote economic vitality in distressed areas
- Encourage investing in startup businesses who have potential for growth and the ability to export
- Funding workforce development and affordable housing
- Upgrade capability of existing underutilized assets through capital improvement investments



# NYS Consolidated Funding Application (CFA) Round VIII – July 27<sup>th</sup> Deadline

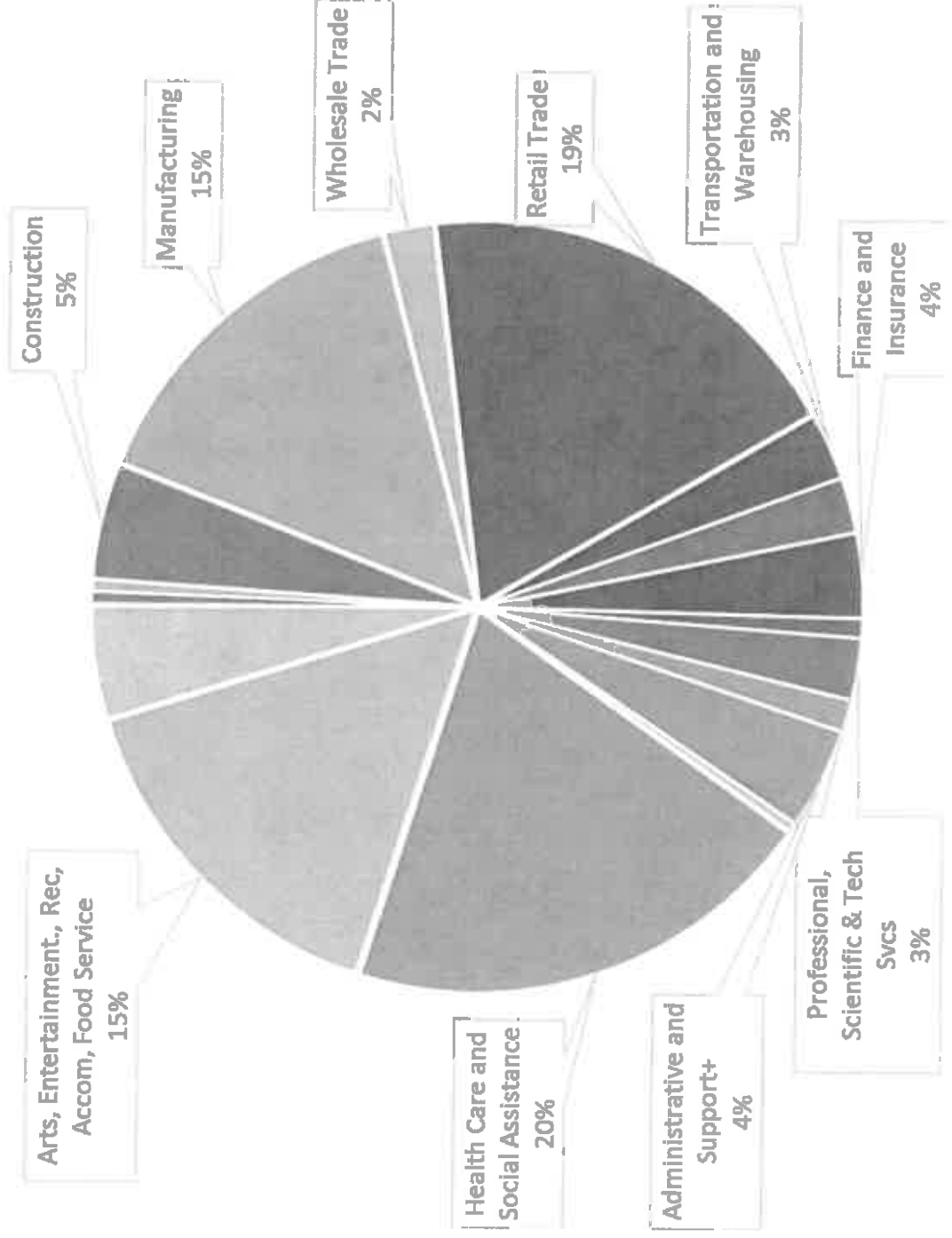


EDC Plan #: 1.1 Marketing/Attraction  
and 2.4 NYS Funding

# **Workforce is a Major Economic Issue**

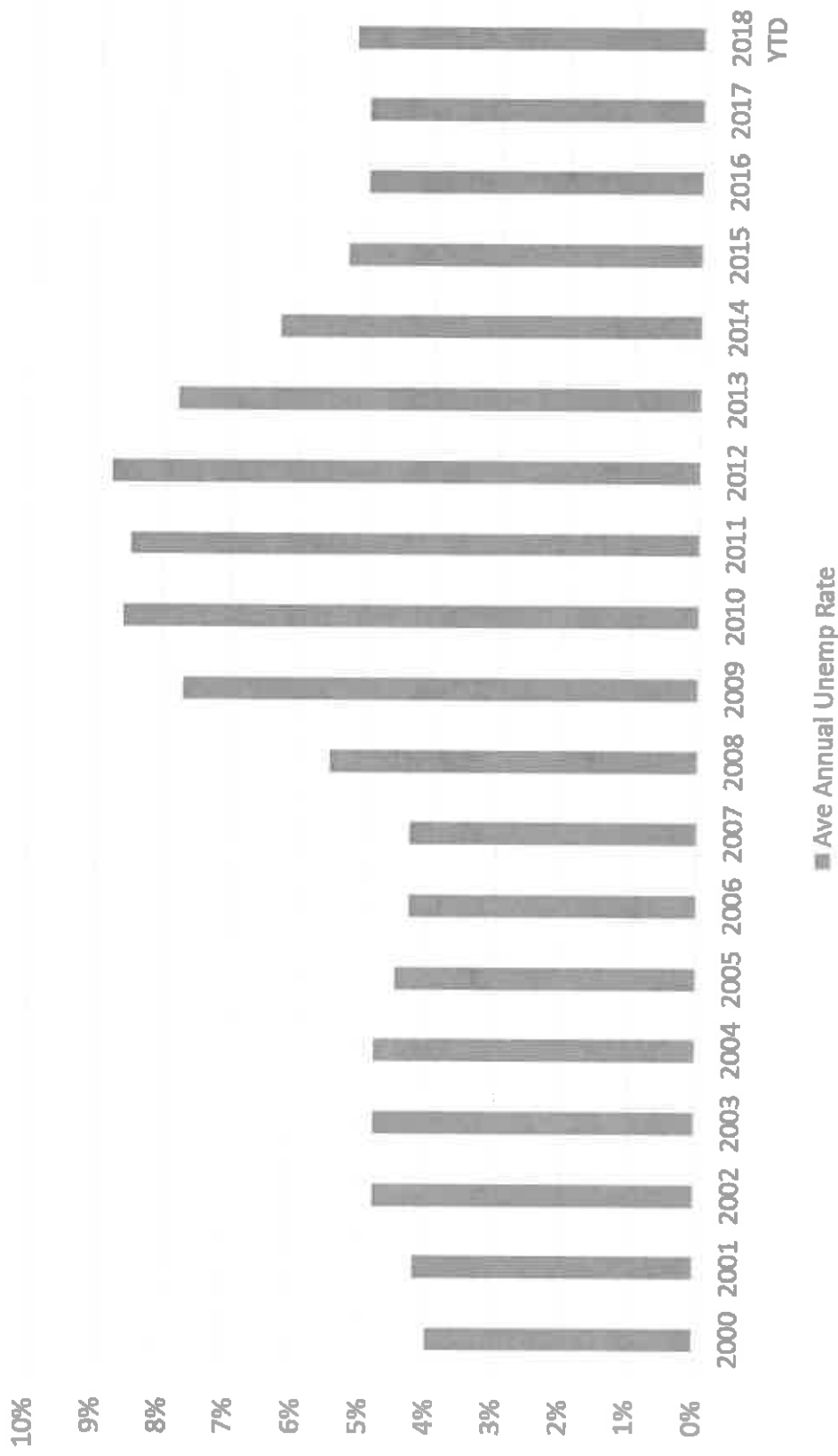
- **Unemployment Rate Decreasing, Demand for Qualified Workers Increasing**
- **Upward Pressure on Wages and Benefits**
- **Seasonal Worker Impact Higher than Average**
- **Companies Seeking Skills, Reliability, Diversity**
- **“Aging Out” of Many Skilled Workers in Key Sectors**
- **Interaction/Daily Cross Migration With Surrounding Counties Ongoing**
- **EDC Partnering with Workforce Partners – NYS DOL, One Stop Centers, SUNY ADK, BOCES, Workforce Dev. Board**
- **NYS Recently Established Division of Employment & Workforce Solutions**

# Warren/Washington Employment by Sector



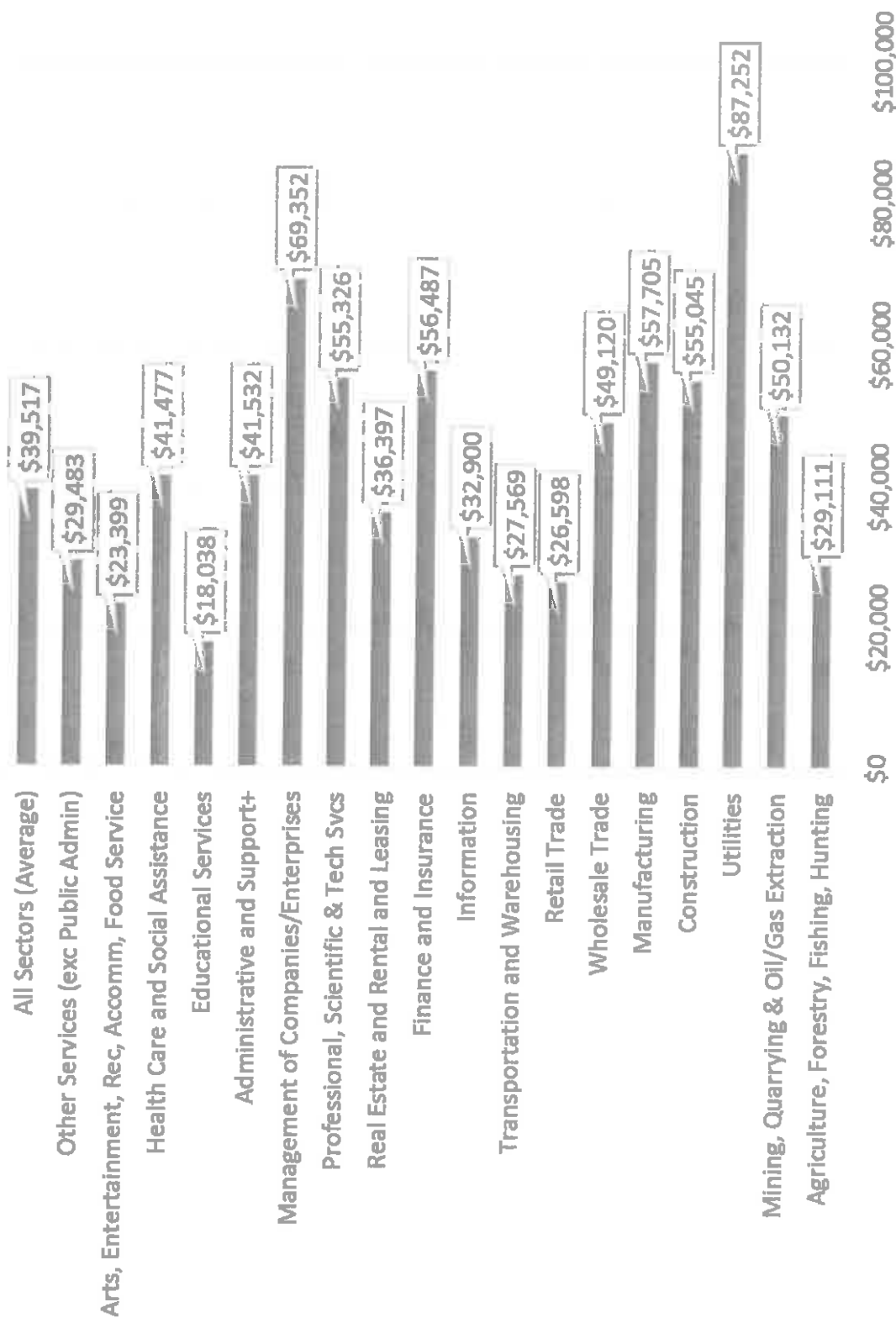
**EDC Plan #: 1.1 Marketing & Attraction  
and 2.7 Workforce Development**

# Warren/Washington Average Annual Unemployment Rate



EDC Plan #: 1.1 Marketing & Attraction  
and 2.7 Workforce Development

# Warren/Wash. Average Annual Pay by Sector



**EDC Plan #: 1.1 Marketing & Attraction  
and 2.7 Workforce Development**

# Best Job Markets for “New Collar” Jobs – ZipRecruiter Blog

1. Bangor, Maine
2. Lewiston-Auburn, Maine
3. Great Falls, Montana
4. Glens Falls, NY (Warren & Washington Counties)
5. Michigan City-LaPorte, Indiana
6. Muncie, Indiana
7. Pittsfield, Massachusetts
8. Duluth, Minnesota-Wisconsin
9. Utica-Rome, NY
10. Hot Springs, Arkansas

Source: ZipRecruiter Blog May 4, 2018

# **EDC Annual Luncheon Coming July 2<sup>nd</sup> Great Escape Lodge**



**Dr. John E. Kelly III, SVP Cognitive Solutions and IBM Research -  
Keynote Speaker**

**EDC Plan #: 1.8 Special Events**



# 2018 Southern Adirondack Planning & Zoning Forum

Fort William Henry

Conference Center

Lake George, NY

Coming October 2018

EDC Plan #: 1.8 Special Events

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