

To: **EDC Board Members**

Re: **Minutes of September 18, 2018 Regular Monthly Meeting of the Board of Directors**

**Present:** Arleen Girard, Chair  
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  
Alex Rotolo - Director  
Matt Fuller – Secretary  
Chris Barden, Vice Chairman

**Absent:** Elaine Behlmer, Office Administrator, Acting Secretary

**Guests:** Michael Goot, The Post-Star

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

On September 18, 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:** Chair Arleen Girard called the meeting to order at 8:03 a.m.

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

- EDC Regular Monthly Meeting Minutes, July 17, 2018

All minutes were forwarded to EDC Board of Directors for review and approval prior to the meeting. A motion is made by John Strough, seconded by Mitch Amado and carried unanimously to approve EDC Regular Meeting Minutes of July 17, 2018.

**III.** **Financial Update:**

- Approval of July and August Financials & Ratify Check Detail for the month of July and August.

Mitch Amado reviews Statement of Financial Position and Statement of Activities, requesting Jennifer outline those items with significant decreases and increases vs budget. The items noted included Contract Services, under budget, due to timing, EDC Events Revenue under budget related to the Outlook Breakfast not being held, Grant Income with 1 item due to timing and 1 item related to a project which will not take place this fiscal year. She continued with Total Events expense under budget as discussed under the revenue, and Personnel under budget, not related to timing but to 2 positions, part-time clerical and intern not filled. Judy Calogero noted EDC's upcoming Holiday Event and suggested that we should begin to think about increasing sponsors for this event to improve our revenue generated from events.

A motion is made by Judy Calogero, seconded by Kristine Duffy and carried unanimously approving the July & August 2018 Financials & ratifying the Check Detail.

**IV. Reports of Committees:**

- **Audit & Finance Committee:** Jennifer alerts the board that she has met with the Audit & Finance Committee twice so far, and that she will meet with the Audit & Finance Committee one more time over the 2019 Draft Budget. She discusses the inclusion of information related to the use of cash and net assets for the purchase of capital items and balancing the budget. Judy Calogero discusses what appears to be confusion in the general community over non-profit reporting and the unique challenges faced financially.
- **Governance Committee:** Dr. Duffy reports to the board items discussed at a committee meeting held on September 14, 2018 which included succession planning. She then offered the recommendation of the committee for Chris Barden to serve for an additional year as Vice Chair of the BOD and recommendation to consider Matt Fuller as Chairman of the BOD.

A motion is made by Judy Calogero, seconded by Mike Pratt and carried unanimously approving the recommendation of appointing Chris Barden to serve for an additional year as Vice Chair and Matt Fuller serve as Chair at the end of Arleen Girard's current term of Chair to end 4/30/2019.

**V. President & CEO Report:** EDC President and CEO Ed Bartholomew reviews the PowerPoint and begins with an overview of the Public Meeting Information regarding the open house for the Pathway Corridor Project on Thursday, September 27, 2018 to be held in the Town of Queensbury's Activity Center from 4:30 to 7:30 p.m.. Ed discusses the unemployment rate has been the lowest in 17 years, although the work force has dropped 10,000.00 workers and that there are job fairs and help wanted signs in many businesses. Ed stated many businesses are looking for diversity in the workplace. Also, many college students leave the area after graduating and we need to find a way to have college graduates return to our community. Ed discussed the need for the evaluation of salaries and affordable housing. The Town of Queensbury is in the process of a study, while the City of Glens Falls has begun discussion. Mitch Amado commented on data indicating Moreau was the fastest growing area since Clifton Park, and what we can do to be a part of this growth. Discussion ensued including comments from John Strough on Queensbury's targeted development, affordable housing, communities' preparedness with the proper infrastructure and openness from the various communities to consider PILOTs for housing/mixed use per Judy Calogero. The discussion ended with education to the community on the benefits of expanding the type of affordable housing and it's importance. Ed then continued on with Tourism and the grand opening on Thursday of the Welcome Center between exit 17 and 18 on I-87. He informed the board of a future video presentation to be shown by EDC at the facility. Board members inquired as to how local

merchants can have their items displayed or marketed. Jim Siplon advised that Gina Mintzer of LGRCC was the local official leading this effort. Attention was then turned to the Federal Opportunity Zone in North Creek & Glens Falls with staff visiting North Creek officials in the next week to discuss the zone and Warren County LDC's loan fund. Judy Calogero requested a more in-depth review of the strategic plan. Stating although Ed was doing a good job, but perhaps the board should go back and re-visit the Plan in it's entirety and evaluate where we are in meeting some of the goals and initiatives with the possibility of modifying as needed. Jim Siplon updated the Board on the arrival of approximately 50 students coming from Denmark for the 3<sup>rd</sup> year now. They are interested and will be visiting those companies including JUST and Ben & Jerry's Ice Cream with an international reputation who balance their rural brands and sustainability. (Please refer to the CEO report for additional details attached hereto)

**VI.** **Next Meeting:** The next board meeting is scheduled for Tuesday October 16, 2018 at the Community Room, 8:00 am at 333 Glen Street.

**VII.** **Executive Session:** Ed Bartholomew requested an Executive Session for the purposes of a personnel discussion.

A motion is made by Chris Barden, seconded by Mike Pratt to enter into Executive Session at 9:00 a.m. and carried unanimously. .

A motion is made by Arleen Girard, seconded by Matt Fuller to exit Executive Session at 9:15 a.m., and carried unanimously, with no action taken in Executive Session.

**VIII.** **Adjournment:** Upon no further business to come before the EDC Board of Directors upon motion by Matt Fuller, seconded by Matt Simpson and carried unanimously, the meeting was adjourned at 9:15 a.m.