

To: *Audit/Finance Committee Members*

Re: *Minutes of February 9, 2022*

*Present:* Mitch Amado – Treasurer/Chair of Committee  
Laura Ladu – Member  
Judy Calogero – Representative, City of Glens Falls

*Absent:* Kathy Muncil – Member

*Staff:* Jim Siplon – President  
John Wheatley – Vice President  
Diane Dumouchel – Finance/Compliance Director  
Amy Potter – Marketing/Communication Director  
Linda Oldenburg - Economic Development Coordinator

On February 9, 2022, at 2:36 p.m. the Audit & Finance Committee of the Economic Development Corporation was held in person and via zoom. The following items of business were discussed.

- I.** **Welcome & Call to Order:** Treasurer/Committee Chair Mitch Amado welcomed committee members and staff and called the meeting to order at 2:36 p.m.
- II.** **Minute Approvals:** January 2022 audit and finance committee minutes were reviewed, a motion to approve was made by Judy Calogero and seconded by Laura Ladu and carried unanimously.
- III.** **Financial Update:** Finance Director Dumouchel walked the committee through the January 2022 financials pointing out that first month rent and security deposit was written for the new location. The EDC is still waiting for the balance from the County 2021 contract and Town of Queensbury. Motion to approve financials was made by Judy Calogero and seconded by Laura Ladu and carried unanimously.
- IV.** **Other Business:** President Siplon brought the committee up to date on the timing of the move to the new location. President Siplon stated he is in communication with Mayor Collins on the new City Scope for 2022. The contract between the County and the WCLDC has been drafted and signed. The scope of work between the EDC and the County and WCLDC are being developed in conjunction with County Administrator Moore. President Siplon stated that the engagement letter for Marvin & Company has been received and signed. Communication Director Potter mentioned she has sent out 2022 memberships to the EDC current membership, the second round will be already identified entities that we've have done business with, or we've become aware of have an economic interest in the area.

**V.**     **Adjourn** -With no further business to come before the Audit & Finance Committee, a motion by Judy Calogero and seconded by Laura Ladu and carried unanimously meeting ended at 3:08 pm.