

To: **EDC Board Members**
Re: **Minutes of June 15, 2021, Meeting of the Board of Directors**

Present: Matt Fuller, Esq. – Chair
Alex Rotolo – Vice Chair
Laura Ladu – Secretary
Mike Pratt – Director
Kathy Muncil - Director
Judy Calogero – City of Glens Falls Representative
John Strough – Representative, TOQ
Dr. Kristine Duffy – Representative SUNY Adirondack – Chair of Governance
Andrea Hogan – Representative, Warren County

Absent: Mitch Amado – Treasurer & Chair of Audit & Finance Committee
Chris Barden - Director

Guests: Andrea Palmer – Key Bank
David Dammerman – WorkSmart
Kristy Alexander – WorkSmart
Steve Thurston – Foothills Business Daily

Staff: Jim Siplon - President
John Wheatley - Vice President
Lisa Daly - CFO
Linda Oldenburg - Economic Development Coordinator
Amy Potter – Marketing & Communication Director

On June 15, 2021, the Board of Directors for the Economic Development Corporation met via zoom meeting for a Board of Directors Meeting at 8:30 a.m. The following items of business were discussed:

- I.** **Welcome & Call to Order:** EDC Chair, Matt Fuller welcomed everyone and called the meeting to order and took roll call at 8:03 a.m.
- II.** **Approval:** Approval of Board minutes held May 18, 2021. All minutes were forwarded to the board for review prior to meeting. A motion was made by Laura Ladu seconded by Dr. Kris Duffy and carried with Kathy Muncil abstaining.
- III.** **Financial Update:** CFO Daly pointed out a couple of items on the financials, first is around getting the contracts finalized with the County and Town, second item was legal expenses being higher than normal. President Siplon explained the detailed log of legal activities. Most legal expenses have to do with legal opinions or research. EDC are legal opinions that were sought on specific governance issues or contractual review issues associated with the EDC So, the initial review of the contracts from the County and the WCLDC are part of that and there were issues that were associated with public meetings laws and other questions that arose in the last 6 months. EDC-TW has to do with specific research that was required around Foil’s raised by Travis Whitehead. Next were WCLDC is specific legal advice that we sought in lieu of the fact that the WCLDC did not have its own legal counsel. The WCLDC has now secured its own counsel and those expenses should be carried by them going forward. Discussion of seeking reimbursement will take place

once the contracts have been approved. A motion to approve May financials was made by Andrea Hogan, seconded by Mike Pratt, and unanimously approved will roll call.

IV. Reports & Committees: Committee Chair Dr. Duffy reported the governance committee met on June 8, 2021, covered several topics and updates from various staff members. What was presented to the committee was the orientation binder for our new board members to make sure they have all the information that they need to properly participate on the board. There was also discussion around metrics and opportunities to continually assess the work of the EDC. There were also some updates on personnel.

V. President/CEO Report: VP Wheatley updated the board on EDC continuation to push forward with the broadband study. ECC is finalizing the Warren County report which is phase 1 thru 3. We have requested them to open this survey temporarily to fill in some holes we saw in Hague and Lake Luzerne. We are pursuing a supplementary data project for the City of Glens Falls we figured we would be well served to know more about capacity inventory in the City. We have asked ECC for a proposal for us to fill in that gap, to do a field tech survey that will be \$5330. VP Wheatley has put together a resolution to authorize ECC to move ahead with integrating that information into the whole County information, it is going to be a seamless one end of the county to the other. VP Wheatley discussed working with regional work groups, and these are multiple counties in the Adirondacks that we are working with. We have become one of the leaders of the more Adirondack regional approach to broadband and with new rounds of federal funding coming up VP Wheatley shared that we are in a good position to lead that, not just for our county but for the whole Adirondacks. We are working with LCLG regional planning board on that, and they have extensive experience with federal funding grants.

Next VP Wheatley discussed EDC office space; we have determined our current space does not fit our strategic plan goals as well as increasing our capacity, fostering increased communication involvement with our growing membership, and having a space that can host meetings, events, and engagements more frequently and with greater numbers that we have ever done them before. Our Procurement process has produced three choices one is in the current building but on the sixth floor, second being Empire Theater Building, third one Warren Street Square. Based on the preliminary numbers it is going to increase our overhead, but we are looking at using our space differently then we have been. So instead of hosting events or large meetings outside our location we are looking to bringing them in house. The combined cost of hosting events in other facilities with our current rent is less than the new cost of larger space, but not significantly larger. This was also discussed as an appropriate investment that will produce greater levels of revenue that is part of our funding diversification strategy long term.

Marketing/Communication Director Potter gave a snapshot of what she has been doing to maintain a cohesive message across all social media platform. There still an increase in activity on LinkedIn and our website, generating more interest from outside the bubble. Facebook is also still increasing; we are up another 23 followers. Our intern Kaylee Frank has taken over most of our Instagram coming up so that should be fun and fresh and interesting about what is happening in Warren County through young eyes. Director Potter then moved into the update on housing working with a core group of people from the city, town and the county and a few others with realtors included talking about what

data resources are available, what's available current capacity and demand. We have a housing economist coming in August, so you will see that save the date very soon. He will be speaking about the national economy, with housing as well as how that compares to locally here in Warren County.

President Siplon then shared a large-scale healthcare entity that we are assisting through their planning effort to develop a significant facility in Glens Falls. We have meetings about that over the last several weeks and now meetings with the City, informal and then formal in the next two weeks. There is a manufacturing entity the went dormant during Covid but that has reemerged and is looking for the EDC's assistance and potential CFA application for building a new manufacturing facility here in Glens Falls or in the Queensbury area. We are also involved in the efforts to try and help usher the sewer project in North Creek along, reason I share that with you is just because I think at some point, it will be appropriate for this board to weigh in on how important that kind of investment would be to the overall development and growth of the County. President Siplon shared the staff's efforts to redefine macro-economic metrics like total economic output, tax base and employment for the county. He also shared work to define detailed metrics around broadband, housing, business development and communications. President Siplon introduced two of our interns, Michael Schrammel (data analyst) and, Kaylee Frank who has been helping on the communication side. We have also been supported for a few weeks by Laura Wheatley who has done a remarkable job in helping us digitize the files that were left behind in Ed's loss.

Economic Development Coordinator Oldenburg briefly discussed the onboard process. She shared that after doing this process with the WCLDC she felt it was best not only to do a new board member booklet for our new board members but for the whole board. She reminded all that even though the policies haven't changed, there are forms that need to be filled out yearly as being a board member per the ABO regulations.

VI. **Approved Resolutions:** A motion is made to move forward with approval of for Broadband Inventory Update of City of Glens Falls by Director Muncil and seconded by Representative of Queensbury Strough and unanimously approved with a roll call.

VII. **Other Business:**

VIII. **Executive Session:**

IX: **Adjournment:** Upon no further business to come before the board, a motion is made by Vice Chair Rotolo seconded by Director Pratt and carried unanimously to adjourn the meeting at 8:59 am.