

To: **EDC Board Members**

Re: **Minutes of September 20,2022 Meeting of the Board of Directors**

Present: Mitch Amado – Chair/Treasurer
Kathy Muncil – Vice Chair
Laura Ladu - Secretary
Sue Corney – Director via zoom
Libby Coreno – Director via zoom
Michael McLarty – Director
Dr. Kristine Duffy – Representative SUNY Adirondack – Chair of Governance
John Strough – Representative, TOQ
Judy Calogero – Glens Falls Representative

Absent: Mike Pratt - Director
Mike Wild – Representative, Warren County

Guests: David Dammerman – WorkSmart
Steve Thurston – Foothills Business Daily

Staff: Jim Siplon - President
John Wheatley - Vice President
Linda Oldenburg - Economic Development Coordinator
Amy Potter – Marketing & Communication Director
Diane Dumouchel – Finance & Compliance Director
Michael Schrammel – Digital Analysis Intern

On September 20, 2022, the Board of Directors for the Economic Development Corporation met in person and via zoom at 11 South Street – Suite 201 for its September Board of Directors Meeting at 8:00 a.m. The following items of business were discussed:

- I.** **Welcome & Call to Order:** Chairman Amado welcomed everyone and called the meeting to order and took roll call at 8:03 a.m.
- II.** **Financial Update:** Chair Amado turned it over to Finance Director Dumouchel to update the board. Finance Director Dumouchel noted highlights from July financials President Siplon walked the board members through budget proposal for 2023-2026. President Siplon stated the long-term strategy is to better balance the revenue base municipal, membership, events and sponsorships and grants as a long-term goal.
- III.** **Reports & Committees:** Representative SUNY Adirondack/Chair of Governance Duffy stated the committee met in August and September. The committee talked about membership and looking at potentially starting an ad hoc committee to devote more dedicated time to driving membership. There was a discussion about board member recruitment and making sure that we continue to look upcoming and the long term.
- IV.** **President/Staff Report:** President Siplon shared a preview of the new quarter two 2022 scorecard. President Siplon went on to discuss we simply don't have enough people to fill all the job openings. In order to have a sustainable community, we need to attract people here not only to contribute to our workforce, but to essentially recharge our community, we need more people to serve on school boards, serve in organizations like this and people to be volunteer firemen, little league coaches and so on. For this to happen there needs to be a house with a broadband connection for someone who

wants to relocate here. The number of homes that are available is a historic low in terms months of supply. An emerging role of the EDC is to be a navigator of this process for the entire community. We need to start with informing the business community which is the basis for the deeper and revamped scorecard. President Siplon stated we will look for a sponsor to partner with us on presenting this presentation to the community in the third quarter. There were no foils last month, in terms of membership Communications Director Potter reached out to many of you to try to engage either past or last members. The goal here is to make sure we get are in their budget process for the coming year.

V. **Approved Resolutions:** Resolutions for the July EDC Meeting Minutes, August AF Committee Minutes, July and August 2022 Financials, and 2023-2026 Budget motion was made by Representative SUNY Adirondack Duffy and seconded by Glens Falls Representative Calogero unanimously approved with a roll call vote.

VI. **Other Business:**

VII. **Executive Session:**

IX: **Adjournment:** Upon no further business to come before the board, a motion is made by Secretary Ladu seconded by Glens Falls Representative Calogero and carried unanimously to adjourn the meeting at 9:02 am.



EDC WARREN COUNTY RESOLUTION
Approval to Adopt Policy on Fraud Prevention and Response Protocols

Introduced by:

Seconded by:

WHEREAS, a motion was made to approve the Policy on Fraud Prevention and Response Protocols as outlined in the attached proposal; and

NOW THEREFORE, BE IT RESOLVED, that the EDC Board has unanimously approved EDC Policy on Fraud Prevention and Response Protocols as outlined in the attached proposal.

All members voting of the Board of Directors in the affirmative.

I, Laura Ladu, Secretary of the Economic Development Corporation (EDC) authorized under the laws of the State of New York, do hereby certify that at a meeting of the Board of Directors of the Economic Development Corporation, duly called, held in person at 11 South Street Suite 201 in Glens Falls, NY on the 18th day of October 2022 at which a quorum was present, a resolution to adopt Policy on Fraud Prevention and Response Protocols is unanimously adopted.

In witness where, I have hereunto set my hand on the 18th day of October 2022.

Laura Ladu, Secretary
Economic Development Corporation (EDC)



POLICY ON FRAUD PREVENTION AND RESPONSE PROTOCOLS

FRAUD PREVENTION MEASURES

1. Keep contact information with banks up to date
 - CFO is the primary administrator and point of contact for all EDC bank accounts.
 - When staff/board/committee members turnover, updating this information is a priority
2. Create strong passwords, change them periodically and do not share them.
3. Enable alerts for bank activity.
4. Use only protected devices for online banking activity.
5. When eligible, enable 2-factor identification to log into accounts and to approve transactions.
6. Use internal 2-person approval for all transactions.
7. Know which third parties have access to our account information.
8. Stay current with bank activity - log into online bank accounts twice (2x) per week.
9. Meet annually with bank reps both to update contact information and be educated about the latest scam schemes and fraud protection services.

POLICY ON FRAUD PREVENTION AND RESPONSE PROTOCOLS (CONT'D)

FRAUD ACTIVITY RESPONSE PROTOCOLS:

1. Prepare a hard copy (directly printed from online banking platform) of suspicious transactions making sure to include a record of the last legitimate transactions.
2. Confirm with other account administrators that activity is unfounded.
3. Contact bank rep (@GFNB Megan Bohan 518-415-4519) to conduct an immediate investigation in the activity.
4. Have accounts frozen until nature of the suspicious activity is identified.
5. Contact EDC-CEO (Jim Siplon) and EDC Board Chair (Mitch Amado) to inform them of the situation and continue to keep them updated with developments.
6. If fraud activity is conclusive, close accounts and have funds transferred to new accounts.
7. Notify vendors – all outstanding checks will need to be voided and re-issued.
8. Debrief with bank reps and relay information to EDC Board of Directors.
9. Complete necessary paperwork and orders for new checks and deposit slips.



EDC WARREN COUNTY RESOLUTION
APPROVING 2023 EMPLOYEE HEALTH/DENTAL AND VISION
INSURANCE CONTRIBUTIONS FOR ALL EMPLOYEES

Introduced by:

Seconded by:

WHEREAS, it is necessary to approve 2023 Employee Health/Dental and Vision Insurance contributions.

WHEREAS, employer health contribution is 75% for 2023.

WHEREAS, employee health contribution is 25% for 2023.

WHEREAS, employer dental contribution is 75% for 2023.

WHEREAS, employee dental contribution is 25% for 2023.

NOW THEREFORE BE IT RESOLVED, that the EDC Board has unanimously approved 2023 Health/Dental and Vision Contributions for January 1, 2023 through December 31, 2023.

All members voting of the Board of Directors in the affirmative.

I, Laura Ladu, Secretary of the Economic Development Corporation (EDC) authorized under the laws of the State of New York, do hereby certify that at a meeting of the Board of Directors of the Economic Development Corporation, duly called, held at the premises of 11 South Street – Suite 201, Glens Falls NY on the 18th day of October 2022, at which a quorum was present, a resolution to approve 20223 Employee Health/Dental Vision Insurance Contributions for all Employees was unanimously adopted.

In witness where, I have hereunto set my hand on the 18th day of October 2022.

Laura Ladu, Secretary
Economic Development Corporation (EDC)

| 2022 Rates | Total Monthly Premium | Monthly Employer Cost | Monthly Employee Cost | Weekly Employee Cost |
|---------------------------------|----------------------------------|----------------------------------|----------------------------------|---------------------------------|
| Delta Dental | | | | |
| EE | \$ 34.83 | \$ 26.12 | \$ 8.71 | \$ 2.18 |
| EE/Spouse | \$ 73.76 | \$ 55.32 | \$ 18.44 | \$ 4.61 |
| EE/Children | \$ 70.48 | \$ 52.86 | \$ 17.62 | \$ 4.41 |
| Family | \$ 112.24 | \$ 84.18 | \$ 28.06 | \$ 7.02 |
| Empire Vision | | | | |
| EE | \$ 8.33 | \$ 6.25 | \$ 2.08 | \$ 0.52 |
| EE/Spouse | \$ 16.68 | \$ 12.51 | \$ 4.17 | \$ 1.04 |
| EE/Children | \$ 15.37 | \$ 11.53 | \$ 3.84 | \$ 0.96 |
| Family | \$ 24.14 | \$ 18.11 | \$ 6.04 | \$ 1.51 |
| CDPHP - Triple Zero | | | | |
| EE | \$ 659.97 | \$ 494.98 | \$ 164.99 | \$ 41.25 |
| EE/Spouse | \$ 1,319.93 | \$ 989.95 | \$ 329.98 | \$ 82.50 |
| EE/Children | \$ 1,121.94 | \$ 841.46 | \$ 280.49 | \$ 70.12 |
| Family | \$ 1,880.90 | \$ 1,410.68 | \$ 470.23 | \$ 117.56 |
| CDPHP - HDHP HMO | | | | |
| EE | \$ 563.56 | \$ 422.67 | \$ 140.89 | \$ 35.22 |
| EE/Spouse | \$ 1,127.11 | \$ 845.33 | \$ 281.78 | \$ 70.44 |
| EE/Children | \$ 958.04 | \$ 718.53 | \$ 239.51 | \$ 59.88 |
| Family | \$ 1,606.13 | \$ 1,204.60 | \$ 401.53 | \$ 100.38 |
| CDPHP - Gold Embrace EPO | | | | |
| EE | \$ 734.00 | \$ 550.50 | \$ 183.50 | \$ 45.88 |
| EE/Spouse | \$ 1,468.00 | \$ 1,101.00 | \$ 367.00 | \$ 91.75 |
| EE/Children | \$ 1,247.80 | \$ 935.85 | \$ 311.95 | \$ 77.99 |
| Family | \$ 2,091.90 | \$ 1,568.93 | \$ 522.98 | \$ 130.74 |
| CDPHP - HDHP EPO | | | | |
| EE | \$ 636.80 | \$ 477.60 | \$ 159.20 | \$ 39.80 |
| EE/Spouse | \$ 1,273.60 | \$ 955.20 | \$ 318.40 | \$ 79.60 |
| EE/Children | \$ 1,082.56 | \$ 811.92 | \$ 270.64 | \$ 67.66 |
| Family | \$ 1,814.89 | \$ 1,361.17 | \$ 453.72 | \$ 113.43 |

| 2023 Rates | Total Monthly Premium | Monthly Employer Cost | Monthly Employee Cost | Weekly Employee Cost |
|---------------------------------|----------------------------------|----------------------------------|----------------------------------|---------------------------------|
| Delta Dental | | | | |
| EE | \$ 34.83 | \$ 26.12 | \$ 8.71 | \$ 2.18 |
| EE/Spouse | \$ 73.76 | \$ 55.32 | \$ 18.44 | \$ 4.61 |
| EE/Children | \$ 70.48 | \$ 52.86 | \$ 17.62 | \$ 4.41 |
| Family | \$ 112.24 | \$ 84.18 | \$ 28.06 | \$ 7.02 |
| Empire Vision | | | | |
| EE | \$ 8.33 | \$ 6.25 | \$ 2.08 | \$ 0.52 |
| EE/Spouse | \$ 16.68 | \$ 12.51 | \$ 4.17 | \$ 1.04 |
| EE/Children | \$ 15.37 | \$ 11.53 | \$ 3.84 | \$ 0.96 |
| Family | \$ 24.14 | \$ 18.11 | \$ 6.04 | \$ 1.51 |
| CDPHP - Triple Zero | | | | |
| EE | \$ 727.09 | \$ 545.32 | \$ 181.77 | \$ 45.44 |
| EE/Spouse | \$ 1,454.19 | \$ 1,090.64 | \$ 363.55 | \$ 90.89 |
| EE/Children | \$ 1,236.06 | \$ 927.05 | \$ 309.02 | \$ 77.25 |
| Family | \$ 2,072.22 | \$ 1,554.17 | \$ 518.06 | \$ 129.51 |
| CDPHP - HDHP HMO | | | | |
| EE | \$ 633.19 | \$ 474.89 | \$ 158.30 | \$ 39.57 |
| EE/Spouse | \$ 1,266.39 | \$ 949.79 | \$ 316.60 | \$ 79.15 |
| EE/Children | \$ 1,076.43 | \$ 807.32 | \$ 269.11 | \$ 67.28 |
| Family | \$ 1,804.60 | \$ 1,353.45 | \$ 451.15 | \$ 112.79 |
| CDPHP - Gold Embrace EPO | | | | |
| EE | \$ 821.26 | \$ 615.95 | \$ 205.32 | \$ 51.33 |
| EE/Spouse | \$ 1,642.53 | \$ 1,231.90 | \$ 410.63 | \$ 102.66 |
| EE/Children | \$ 1,396.15 | \$ 1,047.11 | \$ 349.04 | \$ 87.26 |
| Family | \$ 2,340.60 | \$ 1,755.45 | \$ 585.15 | \$ 146.29 |
| CDPHP - HDHP EPO | | | | |
| EE | \$ 747.82 | \$ 560.87 | \$ 186.96 | \$ 46.74 |
| EE/Spouse | \$ 1,495.64 | \$ 1,121.73 | \$ 373.91 | \$ 93.48 |
| EE/Children | \$ 1,271.29 | \$ 953.47 | \$ 317.82 | \$ 79.46 |
| Family | \$ 2,131.29 | \$ 1,598.47 | \$ 532.82 | \$ 133.21 |