

To: *EDC Board Members*
Re: *Minutes of October 18,2022 Meeting of the Board of Directors*

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

Absent: Kathy Muncil – Vice Chair

Guests: David Dammerman – WorkSmart

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 October 18, 2022, the Board of Directors for the Economic Development Corporation met in person and via zoom at 11 South Street – Suite 201 for its October 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 8:01 a.m. Chairman Amado noted for the record that Secretary Ladu due to extraordinary circumstance attended remotely as per our policy on videoconferencing.
- II.** **Financial Update:** Chairman Amado noted that the Audit and Finance Committee didn't have a quorum at its last meeting. Chairman Amado turned it over to Finance Director Dumouchel who shared that we are on budget for our income and revised expenses and noted three more memberships in September.
- III.** **Reports & Committees:** Representative SUNY Adirondack/Chair of Governance Duffy stated the committee met last Friday. The committee talked about the evaluation tool for CEO and would like to get final input/feedback from the board. Any feedback should be sent to Sue within the week. There was a deep debrief of the board retreat. The committee lastly talked about potentially adding an ad hoc committee to focus on membership.
- IV.** **President/Staff Report:** President Siplon shared a couple of updates, one being we have engaged with the City of Glens Falls and their budget planning for the coming year. In terms of the county, we regularly track the process of the budget as it has not been finalized. We also have two ARPA grants that are still pending. Regarding the Town of Queensbury, they are on a non-calendar year, we will be scheduling a mid-year update with the Queensbury Town board. President Siplon stated there are some important things are happening next week, starting with our long anticipated Economic Outlook presentation to reconnect with primarily the large business entities and the large employers in the area, with hyper local, novel analytics to integrate the many facets of the future economy.

Vice President Wheatley spoke briefly about business activity that has been taking place and highlighted three projects that are new and/or noteworthy. The work around backup paths for World University Games communications was one, the upcoming North Creek sewer district vote was the second and work to define the value of Lake George beyond the shores of Lake George and tourism alone with the LGA was the third. Representative SUNY Adirondack/Chair of Governance Duffy shared about Partnership for Community Belonging survey now being tabulated by Sienna College with anticipated results in November. Lastly, President Siplon stated that the audit and finance committee had a deep conversation with the broker last week on the rates that are being offered for the 2023 benefits and that the rates are competitive with no employees likely to see net increases between their proposed raises and any healthcare costs increases.

V. **Approved Resolutions:** Resolutions for the September EDC Board of Directors Meeting Minutes, September 2022 Financials, 2023 Benefits and Policy for Fraud Prevention and Response Protocol motion was made by Representative SUNY Adirondack Duffy and seconded by Director Corney with a roll call vote of nine to one Warren County Representative Wild (abstaining).

VI. **Other Business:**

VII. **Executive Session:**

IX: **Adjournment:** Upon no further business to come before the board, a motion is made by Director McLarty seconded by Director Pratt and carried unanimously to adjourn the meeting at 8:58 am.