

To: **EDC Board Members**
Re: **Minutes of November 17, 2020 Meeting of the Board of Directors**

Present: Matt Fuller, Esq. – Chair
Chris Barden – Vice Chair
Laura Ladu – Director
Alex Rotolo - Director
John Strough – Representative, TOQ
Matt Simpson – Representative, Warren County
Dr. Kristine Duffy – Representative SUNY Adirondack – Chair of Governance
Mike Pratt – Director
Mitch Amado – Treasurer & Chair of Audit & Finance Committee

Phone: Judy Calogero – Secretary

Guests: Kristy Alexander – WorkSmart
David Dammerman – WorkSmart
Andrea Palmer – Lake Champlain Lake George Regional Planning Board
Stephen Thurston – FootHills Business Daily
Michael Goot – Post Star

Staff: Jim Siplon, Interim President
John Wheatley, Vice President
Lisa Daly, Interim Bookkeeper
Linda Oldenburg, Office Assistant

On November 17, 2020, the Board of Directors for the Economic Development Corporation met via zoom meeting for a Board of Directors Meeting at 8:00 a.m. The following items of business were discussed:

- I.** **Welcome & Call to Order:** Chair, Matt Fuller welcomed everyone and called the meeting to order at 8:00a.m.
- II.** **Approval:** Approval of Board Meeting held October 20, 2020. All minutes were forwarded to the board for review and approval prior to meeting. A motion is made by Director Laura Ladu, seconded by Supervisor John Strough and unanimously approved.
- III.** **Financial Update :** Treasurer Mitch Amado stated there was a finance committee meeting last week, November 10, 2020 nothing out of the ordinary to report. We did spend time talking about the 2021 budget, which we will let Jim and the team lead us through. Cash position is good. We're in good position with our payables. No challenges with the receivables. A motion to approved by Dr. Kris Duffy and seconded by Director Alex Rotolo and unanimously approved.
- IV.** **Reports & Committees:** Committee Chair Dr. Duffy reported committee met on November 10th, 2020, although it was a small group, we did have a good conversation about metrics for the strategic plan. We offered some suggestions to consider as we're putting the final touches on our strategic plan and how we're going to measure our work. We will discuss next month just reviewed the board self-evaluation forms so that we can put that in place in the spring.

V. President/CEO Report: Interim President Jim Siplon thanked everyone for joining and turned the meeting over to VP John Wheatley for an update on broadband. VP Wheatley stated he had sent some information out earlier but will summarize quickly. First, the ECC Technologies work that's going on for project one, the inventory update and mapping is ending. Project two known as BAAT (survey and service assessment) is going to be starting off with a kickoff meeting this coming Monday. Then project three is on the horizon. That's really taking the first two and getting them together for the USDA grant upon completion of the first two phases. We're still waiting on the MOU either for the City of Glens Falls (or ESD) on the reimbursement for the DRI proposed outdoor public Wi-Fi network, along the arts trail. We won't go forward with that until we have something in hand that assures us what we take care of. Finally, we've been doing some work, aside from what's going on already in the Town of Thurman, we helped SLIC as you know obtaining an easement for a cabinet switch up there for fiber cabinet of supply probably 800 to 900 homes over the long run. There will probably be an event that we're going to schedule when groundbreaking happens, and the documents are all finalized. President Siplon then introduced the chart on opportunities by entity and in what time period among new business opportunities, there are three specific developers who have approached us for potential projects in downtown all of which are promising and significant in scale. There are two potential Warrensburg projects, demonstrating that there's economic development activity in the larger county. President Siplon shared that the EDC does have a LinkedIn platform now and we have a Facebook presence. We're in the process of evaluating when, and if we would launch into other platforms, such as Instagram. Our website as well as is undergoing literally daily updates and President Siplon requested feedback on all these areas. President Siplon then reviewed recent meetings with the county, Town of Queensbury and City of Glens Falls. President Siplon then reviewed the budget, including the process and many worksheets associated and focused on the summary chart with insights on revenue, expenses and balance of funds. Looking to bring staff back up to 4 employees, to get us back to previous levels of organizations, doubling in certain key critical areas our investment in programming specific areas around infrastructure, around professional relocation, pieces of data that may aid us in building a year-round tourism economy, we have laid out strategic investments for the coming year. President Siplon then reviewed areas of reduction in overhead and internal spend. Finally, he provided insight to the suggested levels of investments beyond revenues on a sustainable, multi-year plan. The budget was well received and elicited several comments of support from board members.

VI. Approved Resolutions: A motion is made to move forward with approval of 2021 EDC Budget Motion was made by Dr. Kris Duffy and seconded by Alex Rotolo and unanimously approved. A motion is made to move forward with approval of Two Job Positions. Motion was made by Dr. Kris Duffy and seconded by Laura Ladu and unanimously approved.

VII. Other Business: No other business

VIII. Executive Session:

IX. Adjournment: Upon no further business to come before the board, a motion is made by Judy Calogero seconded by Chris Barden, and carried unanimously to adjourn the meeting at 9:02 am.