

To: **EDC Board Members**

Re: **Minutes of 2019 December 17, 2019 Meeting of the Board of Directors**

Present: Matt Fuller, Esq. – Chair
Judy Calogero – Secretary
Jim Siplon – Director
Laura Ladu - Director
John Strough – Representative, TOQ
Mitch Amado – Treasurer & Chair of Audit & Finance Committee
Alex Rotolo - Director
Dr. Kristine Duffy – Representative SUNY Adirondack – Chair of Governance
Matt Simpson-Representative Warren County

Absent: Chris Barden-Vice Chairman
Mike Pratt-Director

Staff: Ed Bartholomew, President/CEO
John Wheatley, Vice President

On December 17, 2019, the Board of Directors for the Economic Development Corporation met in the Adirondack Room on the 2nd Floor at EDC Offices located at 333 Glen Street, in Glens Falls, New York for its Regular Monthly Board of Directors Meeting of 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 Regular Monthly Meeting Minutes, from November 19, 2019 and additionally, approved (all minutes were forwarded to the board for review prior to the meeting) the Governance Committee Meeting Minutes attached herein: and heard a verbal report by Chair Mitch Amado.

A motion is made by Jim Siplon, seconded by Dr. Kris Duffy and unanimously approved.

III: **Financial Update:** (Mitch Amado)

- Approval of November Financials & Payment of bills

A motion is made by Judy Calogero, seconded by Mitch Amado and unanimously approved.

IV: Reports of Committees:

Audit & Finance: Mitch Amado discussed Retained Earning and Equity being up, also accounts receivable having a \$120,000.00 increase. Treasurer Amado requested a list of accounts receivable, including memberships not paid. Matt Fuller talked about cultivating more messages about what the EDC membership does for business and the county and bolstering the private sector.

Resolution was made to follow up discussion of the Business Incubator accounts receivable.

Motion is made by Judy Calogero, seconded by Mitch Amado and unanimously approved.

Governance Committee:(Dr. Kris Duffy) Dr. Duffy reported that the Governance committee discussed Merging of the two groups for this year, staffing, strategic planning and the new Handbook as attached herein

Resolution was made to combine the Strategic Committee with the Governance Committee and to send notices out for the meeting.

A motion is made by Alex Rotolo, seconded by Dr. Kris Duffy and unanimously approved.

V: President & CEO Report: EDC President & CEO Ed Bartholomew presented his power point presentation as attached herein: Ed Bartholomew spoke about the success of the Holiday Mixer and thanked those who attended and the sponsors. Power points pertaining to the Bureau of Economic Affairs and the first official Growth Development on a county basis. The sale of the Copperfield Inn along with new renovations should help North Creek and Gore Mountain. Ed also discussed the South St. and 17 School St. demolitions and the reinstatement of excise tax.

VI: Old Business: There was a thorough discussion about the 139 Warren Street property that adjoins the Armory and conditions of the sale to Jerry Nudi. Appraisals of the property being wrong were discussed. It was suggested that a reverter/buyback clause be added to the condition of the sale whereas if development wasn't started within 5 years. Also discussed was the merging of the two properties at the time of closing so the 139 Warren St. lot couldn't be sold on its own.

A motion was made to sell the property for \$50,000.00 to Mr. Nudi with the condition that the two properties were merged together as one at the closing so no subdivision could be done. Motion is made by Judy Calogero, seconded by Jim Simpson. 1 abstention by Alex Rotolo, 1 No by John Strough. Motion was carried.

VII: Approval of Resolutions:

- **Approval of 2020 Investment Levels**

Item deferred until January 21,2020

- **Approval of 2020 Employee SEP Contributions**

Item was deferred until January 21, 2020

- **Approval of 2020 Salaries**

Item was deferred until January 21, 2020

- **Approval of 2020 Board of Directors Meeting Schedule**

A motion to accept the meeting schedule of the third Tuesday of every month except for February which is the 4th Tuesday, with no meeting in August, unless called for by Chair. Motion is made by Judy Calogero, seconded by Laura Ladu and unanimously approved.

- **Approval of 2020 Holiday Schedule**

A motion to accept the 2020 Holiday Schedule of:

- New Year's Day 01/01/20
- President's Day 02/17/20
- Memorial Day 05/25/20
- Independence Day 07/04/20

- Labor Day 09/07/20
- Columbus Day 10/12/20
- Thanksgiving Day & Day After 11/26/20 & 11/27/20
- Christmas Holiday 12/24/20 & 12/25/20
- New Year's Eve Holiday 12/31/20

Motion is made by Dr. Kris Duffy, seconded by Laura Ladu and unanimously approved.

- **Approval authorizing CFO to transfer Marketing members from active to inactive unless EDC is in receipt of payment by December 31, 2019.**

Item deferred until January 21, 2020

- **Approval of 2020 Health/Dental Insurance Contribution.**

Item deferred until January 21, 2020

- **Approval to accept the proposal from Whiteman Osterman & Hanna for Employee Handbook not to exceed \$5000.00, as attached herein:**

A motion is made by Judy Calogero, seconded by Dr. Kris Duffy and unanimously approved.

- **Approval to accept contract with Camoin Associates for Strategic Plan Updates not to Exceed \$57,500.00, as attached herein:**

Motion is made by Judy Calogero, seconded by John Strough and unanimously approved.

- **Approval to Recognize and Appreciate Senator Betty Little**

Motion is made by Judy Calogero, seconded by Laura Ladu and unanimously approved.

VIII: Other Business: No other business

IX: Next Meeting: Tuesday, January 21, 2020 at 8:00 a.m. EDC Regular Monthly Meeting of the Board of Directors in the Adirondack Room on the 2nd Floor at EDC's offices located at 333 Glen Street, Suite 101, Glens Falls, NY unless otherwise notified.

X: Executive Session: For Personnel.

Adjournment of Executive Session made by Dr. Kris Duffy, seconded by John Strough and unanimously approved.

XI: Adjournment: Upon no further business to come before the board, a motion is made by Dr. Kris Duffy, seconded by Jim Siplon, and carried unanimously to adjourn the meeting at 9:30 a.m.