

To: *EDC Board Members*  
Re: *Minutes of February 26, 2020 Meeting of the Board of Directors*

*Present:*

Chris Barden – Vice Chair  
Judy Calogero-Secretary  
Jim Siplon – Director  
Laura Ladu - Director  
Mike Pratt – Director  
Mitch Amado – Treasurer & Chair of Audit & Finance Committee  
Alex Rotolo - Director  
Dr. Kristine Duffy – Representative SUNY Adirondack – Chair of Governance  
John Strough, Rep TOQ  
Matt Simpson, Rep Warren County

*Absent:* Matt Fuller-Chair  
Lisa Daly-Interim Bookkeeper

*Guests:*

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

On February 26, 2020, the Board of Directors for the Economic Development Corporation met in the Adirondack Room on the 2<sup>nd</sup> Floor at EDC Offices located at 333 Glen Street, Suite 101 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:** Vice Chair Chris Barden welcomed everyone and called the meeting to order at 8:00a.m.
- II.** **Approval**
- Approval of Regular Monthly Meeting Minutes, January 21, 2020 and approved separately Governance Committee & Audit & Finance Meeting Minutes attached.

A motion is made by John Strough, seconded by Dr. Kristine Duffy and unanimously approved.

**III:** **Financial Update:** Mitch Amado-Treasurer

Mitch commented on the Profit and Loss Budget vs Actual (page 2) with the personnel cost being favorable.

A motion is made approve the January Financial Statements, and the Payment of Bills Detail for the month of January by Judy Calogero, seconded by Laura Ladu and unanimously approved.

**IV: Reports of Committees:**

**Audit & Finance:** Personnel issues were discussed. Alex Rotolo suggested the possibility of having a ready made third party to do all financials. Judy Calogero suggested having a Warren County wide EDC that covers all entities under one umbrella and reducing the redundancy by one doing it all.

**Governance Committee:** Dr. Kristine Duffy: discussed the progress on strategic planning process and the work of Camoin. Also discussed was the 2 board seats set to expire in 2020. The committee recommended the reappointment of Jim Siplon and will be researching to see if Mitch Amado is eligible for another term.

**V: President & CEO Report:** EDC President & CEO Ed Bartholomew gave Camoin update. Finalization of the contract has been undertaken and will be signed. We are going forth with the closing of 139 Warren St. with the OK to join the properties, contingent on the closing with Finch Paper. Power Point (attached) was presented, Ed thanked all those who attended the EDC Outlook Breakfast. We had a great turnout of 130 attendees and 11 sponsors. The power point also showed how the EDC is working with Slic Network Solutions on extending broadband in the north country and Fiber Optic Projects along with seeking access to Rail in Warren County.

**VI:** **Old Business:** Members will receive letters requesting membership sign up and choice of membership level before invoices go out, this will eliminate the aging balances on the EDC books for companies not wishing to be members at this time. Also discussed was the need to remove the balances owed from 1-2 years ago.

**VII:** **New Business:** Cell Coverage-Broadband. Ed Bartholomew discussed the need for better cell coverage in the north county and The Resolution to rescind the provisions within the newly enacted NYS DOT Section 7 Agreement for Fiber Optic that imposes a new annual fee on providers undertaking installment of fiber optics along the state Right of Way. Mitch Amado and Judy Calogero discussed how the growth of education, medical, and business is stunted because of bad internet service, and the need to modify and keep up with technology. Matt Simpson will be composing a letter on behalf of the board to eliminate the fee.

**VII:** **Executive Session:** Session not necessary

**IX:** **Adjournment:** Upon no further business to come before the board, a motion is made by Matt Simpson, seconded by John Strough, and carried unanimously to adjourn the meeting at 9:20am

**Next Meeting:** Tuesday, March 17, 2020 at 8:00 a.m.- EDC Regular Monthly Meeting of the Board of Directors in the Adirondack Room on the 2<sup>nd</sup> Floor at EDC's offices located at 333 Glen Street, Suite 101, Glens Falls, NY unless otherwise notified.