

To: **EDC Board Members**

Re: **Minutes of 2019 May 21, 2019 Meeting of the Board of Directors**

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

Absent: Chris Barden – Vice Chair

Guests: Douglas E. Leavens – Executive Director of Saratoga-Warren-Washington Workforce Development Board

Christy Alexander

Staff: Ed Bartholomew, President/CEO
John Wheatley, Vice President
Jennifer Switzer, Director of Finance/CFO
Karen Lange, Office Assistant

On May 21, 2019 the Board of Directors for the Economic Development Corporation met in the Community Room on the 2nd 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: Chair, Matt Fuller welcomed everyone and called the meeting to order at 8:04 a.m.

Chair, Matt Fuller first spoke about Shawn Whalen, recently deceased and the how big of an impact Shawn had made in the downtown Glens Falls community. Shawn owned Bistro Tallulah.

II. Approval

- Approval of Regular Monthly Meeting Minutes, March 19, 2019 as attached [herein](#):
- Approval of Annual Meeting Minutes, March 19, 2019 as attached [herein](#):
- Approval of Meeting Minutes of Governance Committee Meeting, March 8, 2019 as attached [herein](#):
- Approval of Meeting Minutes of Audit & Finance Committee Meeting, March 12, 2019 as attached [herein](#):

A motion is made by John Strough, seconded by Dr. Kristine Duffy and unanimously approved for both: Regular Monthly Minutes, March 19, 2019 and Annual Minutes, March 19, 2019, Governance Committee Minutes, March 8, 2019 and Audit & Finance Committee Minutes, March 12, 2019.

III. Financial Update :

- Jennifer reviewed the Financials & Check Detail for the months of March and April as attached [herein](#): and [herein](#): She begins with the March Statement of Activities and outlines County contracts are slated to be approved at the 5/31 Committee meeting, rent for the month of April was accrued. She continues with the April Statement of Financial Position, noting the purchase of loan and project tracking software under fixed assets. She discusses the software can be used both for the administration of loans and the tracking of EDC projects. She continues to the April Statement of Activities discussing actual expense to budget for the Annual Luncheon variance is due to the luncheon being held May 30th, and year-to-date Membership/Event Planning and Marketing both include funds for professional services contracts are under budget as no contracts have been pursued. Chairman Fuller interjects that EDC needs to re-inforce our membership process in the coming year. She requests review of check detail for both March and April.

A motion to approve the March and April Financial Statements and ratify the Check Detail for March and April is made by Mitch Amado, seconded by Judy Calogero and carried unanimously.

A short discussion continues with an inquiry from Mitch Amado regarding the outstanding receivable from National Grid, Jennifer updates the board this work was for the Pathway Corridor project with payment taking at least 30 to 60 days for payment once received by National Grid. Chairman Fuller requests an overview of the 2 issues discussed at March's meeting concerning the year-end and audit. Jennifer discusses that she will be working with the Audit & Finance Committee on reviewing and setting up additional reserves and revising the Investment Policy to address that EDC is not covered through a collateral agreement.

A motion is made by Judy Calogero and seconded by Mitch Amado and carried unanimously, that the EDC Board has reviewed the 2018 990 and CHAR 500 filed in May.

IV: Reports of Committees:

Audit & Finance: Nothing to Report

Governance Committee: Nothing to Report

V: President & CEO Report:

- ***Workforce Development Board*** ***Douglas E. Leavens: Executive Director of Saratoga-Warren-Washington Workforce Development Board***

John Wheatley introduced Douglas E. Leavens - Executive Director of Saratoga-Warren-Washington Workforce Development Board. Doug first thanked John Wheatley on all his work he has done being on

the Board of Directors for SWW Workforce Development Board. Next, Doug went on to explain what the Workforce Board Development does and outlined some of the work they do:

- Focuses on Private Sector Businesses
- Guided by Reset Work Plan & Local Plan Submitted to the State
- Adhere to 14 WIOA Board Oversight Responsibilities

- Create a “Unified” Approach for Work Performed by their Centers
- Forming partnerships with entities initiating work consistent with their mission
- Establish System and Program Outcomes for Accountability

Along with several other areas of work that is in conjunction with the counties, such as

- Program Oversight and Continuous Improvement
- Appropriate Use/Management of Program Funds
- Coordination with Education Providers
- Budget & Administration

President and CEO Ed Bartholomew thanked Doug for coming to the EDC Board of Directors Meeting and speaking about the Workforce Development Board.

Dr. Kristine Duffy left the meeting at 8:55 a.m.

- ***CEO Report:***

EDC President and CEO Ed Bartholomew presented his power point as attached [herein](#): Ed began his presentation with discussing the Warren County Airport Marketing Advisory Committee. With the decision from the FAA with not extending the runway, Ed spoke of all the property surrounding the airport and marketing them. John Strough discussed continuing to fight for the airport expansion and noted various economic benefits. Next, Ed talked about the NYSDOL April 2019. He stated the unemployment rate was at 3.8% - the lowest it's been since 2001, with Glens Falls adding an additional 600+ jobs in the Nonfarm jobs (private & government sector) and 400+ jobs in the private sector. Ed also spoke of the shifts in medical device manufacturing & distribution cluster containing of BD (formerly CR Bard) with a \$12 billion revenue in 2017, Medline (formerly NAMIC division of AngioDynamics with a \$10.2 billion revenue in 2018 and AngioDynamics with a \$344 Million Revenue! Ed mentioned the EDC Annual Luncheon Event and Program for May 30th, 2019 with key note speaker, Ross D. Levi, Executive Director of Tourism at Empire State Development along with Rebecca Wood, the new President of Six Flags Great Escape Resort as another guest speaker. Finally, the NYS Consolidated Funding Application (CFA) Round 9 is now underway. EDC is coordinating with NYS and ESD with an information session on June 10th, 2019 at Crandall Public Library from 9:30am-11:00am in the lower level Community Room at 251 Glen Street, Glens Falls, NY 12801.

VI: **Other Business.** No other business was discussed.

VII: **Next Meeting:** The next board meeting is scheduled for Tuesday, June 18, 2019 in the Adirondack Room, 8:00 am at 333 Glen Street.

VIII: **Executive Session:** Not necessary.

IX: **Adjournment:** Upon no further business to come before the board, a motion is made by Alex Rotolo, seconded by Judy Calogero, and carried unanimously to adjourn the meeting at 9:15 a.m.