

To: *EDC Board Members*
Re: *Minutes of 2019 June 18, 2019 Meeting of the Board of Directors*

Present: Matt Fuller, Esq. – Chair
Judy Calogero – Secretary
Chris Barden – Vice Chair
Matt Simpson – Representative, Warren County
Alex Rotolo – Director
Jim Siplon – Director

Absent: Mitch Amado – Treasurer & Chair of Audit & Finance Committee
Laura Ladu – Director
John Strough – Representative, TOQ
Dr. Kristine Duffy – Representative SUNY Adirondack – Chair of Governance
Mike Pratt - Director

Guests: Christy Alexander –Work Smart

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

On June 18, 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, 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 8:10 a.m.

II. Approval

- Approval of Regular Monthly Meeting Minutes, May 21, 2019, and Governance Committee Meeting Minutes attached [herein](#): and [herein](#):

All minutes were forwarded to the board for review and approval prior to the meeting. A motion is made by Jim Siplon, seconded by Alex Rotolo and unanimously approved.

- Resolution to Approve the Following 2019 Service Contracts: EDC and Warren County, EDC and Glens Falls IDA/Greater LDC, and EDC and City of Glens Falls as attached [herein](#): and [herein](#): and [herein](#):

All Resolutions to Approve 2019 Service Contracts were forwarded to the board for review and approval prior to the meeting. A motion is made by Alex Rotolo, seconded by Judy Calogero and unanimously approved.

- Resolution to Revise Membership Investment for 2019 as attached [herein](#):

Approval to Revise Membership Investment for 2019 was forwarded to the board for review and approval prior to the meeting. A motion is made by Judy Calogero, seconded by Chris Barden and unanimously approved.

- Resolution to Approve the Expenditure of \$10,000.00 to the Warren County Planning Board for Purposes of Assisting in the Development of an Affordable Housing Study Subject to and Approved MOU by and between EDC & Warren County Planning.

A motion is made by Chris Barden, seconded by Matt Simpson and unanimously approved.

III. Financial Update :

- Jennifer reviewed the Financials & Check Detail for the month of May as attached [herein](#): She begins with the Statement of Financial Position and outlines for the members that a reminder has been sent to all of those who have not paid their EDC membership to date. EDC remains in strong cash flow position. She then moves on to the Statement of Activities for May and informs the board that all of the costs associated with the Annual Luncheon have not been recorded, but she expects she will have them by the end of the month and will be submitting a summary report on the luncheon at next month's meeting. She continues with review of the May Statement of Activities and moves on to the year-to-date Statement of Activities noting those items previously mentioned and EDC will begin drawing down on the contracts that were approved at this meeting. She requests the board review the Statement of Cash Flows and Check Detail listing.

A motion is made by Chris Barden, seconded by Alex Rotolo and unanimously approved.

IV: Reports of Committees:

Audit & Finance: Nothing to Report.

Governance Committee: Vice Chair, Chris Barden, in the absence of Dr. Kristine Duffy, relayed to board the discussions that ensued at the Governance Committee. First, Chris spoke of the Annual Board Evaluations. The committee discussed several of the "somewhat agree" responses to the Annual Board Evaluation criteria. Specifically discussed were "setting clear and measurable performance goals for the Authority that contribute to accomplishing its mission". Those are better tracking and reporting for the CFA's, as well as Membership in regards to the number and dollar amount from previous years and how it compares to this year's membership count as well as reporting event data. Discussions occurred on various issues with the current HR services and the need to address these issues with the provider and/or seek alternatives. The on-boarding of new members was discussed at the Governance Committee meeting as well. . Matt Fuller, chairperson,

agreed with the need to improve the process to better inform and educate new members of EDC's operations and missions on a more timely basis.

V: **President & CEO Report:** EDC President & CEO Ed Bartholomew presented his power point as attached [herein](#): Ed began his presentation with EDC hosting the EDA Site Visit to Tech Meadows. Medline Industries, Inc. acquired a portion of AngioDynamics for \$167 million. Medline has over 18,000 employees. Ed also mentioned AngioDynamics improvements to the Queensbury Avenue facility, 8,000 sq. feet, with focuses on new technology and products. AngioDynamics will be relocating 125 employees to the downtown Glens Falls building at 333 Glen Street, occupying the entire 9th floor.

The next item Ed discussed was EDC's Annual Luncheon event at the Great Escape Lodge on May 30, 2019 with over 180 business leaders from Warren County's businesses, non-profit and private sector in attendance. EDC had the privilege to host Ross D. Levi, Executive Director and Vice President of Tourism for NYS as key note speaker for the luncheon, along with Rebecca Wood, Six Flags Great Escape Resort President. Ed also thanked 11 sponsors for their continued support and dedication for helping make EDC's Annual Luncheon a success. Ed spoke about EDC participating in 3 County Regional Warehouse & Logistics Sector Study coming out in June 2019. Lastly, there was another CREDC & ESD Consolidating Funding Application (CFA) Information Session, hosted by EDC on June 10, 2019. The deadline to get applications in is July 26th at 4:00 pm sharp!

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

VII: **Next Meeting:** The next board meeting is scheduled for Tuesday, July 16, 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 Chris Barden seconded by Matt Simpson, and carried unanimously to adjourn the meeting at 8:50 a.m.