



ECONOMIC DEVELOPMENT CORPORATION

WARREN COUNTY

REGULAR MONTHLY MEETING OF THE BOARD OF DIRECTORS

TUESDAY, January 21, 2020 AT 8:00 A.M.

Adirondack Room, 2nd Floor, 333 Glen Street,

AGENDA

- I. Welcome & Call to Order Chair Matt Fuller

EDC Board of Directors: Matt Fuller, Mitch Amiado, Chris Barden, Mike Pratt, Jim Siplon, Alex Rotolo, Laura Ladu, Warren County Representative Matt Simpson, SUNY Adirondack Representative Dr. Kristine Duffy, Town of Queensbury Representative John Strough and Glens Falls Representative Judy Calogero.

- II. Presentation by retiring Queensbury Superintendent of schools, Doug Huntley, and newly appointed Queensbury Superintendent of Schools, Kyle Gannon

- III. Approval Chair Matt Fuller
- EDC Regular Monthly Meeting Minutes, December 17, 2019 as attached [herein](#):

- IV. Financial Update Treasurer Mitch Amado
- Approval December Financials & Payment of Bills as attached herein:
- V. Reports of Committees
- Audit & Finance Committee:
 - Governance Committee:
- VI. President/CEO Report Ed Bartholomew
- Strategic Planning
- VII. Old Business
- See below (IX)
- VIII. New Business
- Approve contracts with Warren County, and Warren County LDC
- IX. Approval Resolutions
- Resolution Approving 2020 Investment Levels
 - Resolution Approving 2020 Employee SEP Contributions
 - Resolution Approving 2020 Salaries
 - Resolution Authorizing 2020 Health/Dental Insurance Contributions
 - Resolution Authorizing CFO to transfer Marketing Members from Active to Inactive unless EDC is in receipt of payment by xxxxxx 2020. Listing Attached.

Next meeting: Tuesday, February 25, 2020 – 8:00 A.M. – EDC Regular Monthly Meeting of the **Board of Directors in the Adirondack Room** on the 2nd Floor with EDC's offices located at 333 Glen Street, Suite 101, Glens Falls, NY 12801 unless otherwise notified.

X. Executive Session – If Necessary

XI. Adjournment

DRAFT

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.



EDC WARREN COUNTY RESOLUTION

A motion was made to sell the property located at 139 Warren St., in Glens Falls NY, 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.

Introduced by: Judy Calogero

Seconded by: Matt Simpson

WHEREAS, EDC meetings are open to the public and to the Media and posted on EDC website.

WHEREAS, meetings begin at 8 a.m. in the Adirondack Conference Room, 2nd Floor, located at 333 Glen Street, Travelers Building, in Glens Falls unless otherwise notified.

On 3rd Tuesday of the month except in February where the EDC meeting will be held on the 4th Tuesday at the same location.

NOW THEREFORE, BE IT RESOLVED, that the EDC Board has approved selling of the property to Mr. Jerry Nudi

1 Abstention by Alex Rotolo, 1 No by John Strough, and all others voting in favor. Motion was carried.

I, Matt Fuller, Chair of the Economic Development Corporation (EDC) authorized under the laws of the State of New York, do hereby certify that at a meeting of the Board of Directors of the Economic Development Corporation, duly called, held at the premises of 333 Glen Street in Glens Falls, NY in the Adirondack Conference Room, on the 17th day of December 2019, at which a quorum was present, a motion was made to sell the property located at 139 Warren St., in Glens Falls NY, 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.

In witness where, I have hereunto set my hand on the 17th day of December 2019.

Matt Fuller, Chair
Economic Development Corporation (EDC)



EDC WARREN COUNTY RESOLUTION
Approving 2020 EDC Holiday Schedule

Introduced by: Dr. Kris Duffy

Seconded by: Laura Ladu

Whereas EDC hereby approves the following dates for 2020 Holiday Schedule.

EDC office will be closed in observance of the following holidays.

- | | |
|--------------------------------|---------------------|
| ○ New Year's Day | 01/01/20 |
| ○ President's Day | 02/17/20 |
| ○ Memorial Day | 05/25/20 |
| ○ Independence Day | 07/03/20 |
| ○ 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 |

I, Matt Fuller, Chair of the Economic Development Corporation (EDC) authorized under the laws of the State of New York, do hereby certify that at a meeting of the Board of Directors of the Economic Development Corporation, duly called, held at the premises of 333 Glen Street, Glens Falls, NY in the Adirondack Room, on the 17th day of December 2019, at which a quorum was present, a resolution to approve 2020 EDC Holiday Schedule as presented was unanimously adopted.

In witness where, I have hereunto set my hand on the 17th day of December 2019.

Matt Fuller, Chair
Economic Development Corporation (EDC)



EDC WARREN COUNTY RESOLUTION
Approving 2020 Board of Directors Meeting Schedule

Introduced by: Judy Calogero

Seconded by: Laura Ladu

WHEREAS, EDC meetings are open to the public and to the Media and posted on EDC website.

WHEREAS, meetings begin at 8 a.m. in the Adirondack Conference Room, 2nd Floor, located at 333 Glen Street, Travelers Building, in Glens Falls on the 3rd Tuesday of the month except in February where the EDC meeting will be held on the 4th Tuesday at the same location.

NOW THEREFORE, BE IT RESOLVED, that the EDC Board has unanimously approved 2020 Board of Directors Meeting Schedule as attached.

I, Matt Fuller, Chair of the Economic Development Corporation (EDC) authorized under the laws of the State of New York, do hereby certify that at a meeting of the Board of Directors of the Economic Development Corporation, duly called, held at the premises of 333 Glen Street, Glens Falls NY in the Adirondack Room on the 17th day of December 2019, at which a quorum was present, a resolution to approve 2020 Board of Directors Meeting Schedule as presented was unanimously adopted.

In witness where, I have hereunto set my hand on the 17th day of December 2019.

Matt Fuller, Chair
Economic Development Corporation (EDC)



EDC WARREN COUNTY RESOLUTION

**Approval to accept contract with Camoin Associates for the Strategic Plan
Updates not to exceed \$57,500.00**

Introduced by: Judy Calogero

Seconded by: John Strough

WHEREAS, EDC meetings are open to the public and to the Media and posted on EDC website.

WHEREAS, meetings begin at 8 a.m. in the Adirondack Conference Room, 2nd Floor, located at 333 Glen Street, Travelers Building, in Glens Falls unless otherwise notified.

On 3rd Tuesday of the month except in February where the EDC meeting will be held on the 4th Tuesday at the same location.

NOW THEREFORE, BE IT RESOLVED, that the EDC Board has unanimously approved the contract with Camoin Associates for the Strategic Plan Updates not to exceed \$57,500.00

All members voting of the Board of Directors in the affirmative.

I, Matt Fuller, Chair of the Economic Development Corporation (EDC) authorized under the laws of the State of New York, do hereby certify that at a meeting of the Board of Directors of the Economic Development Corporation, duly called, held at the premises of 333 Glen Street in Glens Falls, NY in the Adirondack Conference Room, on the 17th day of December 2019, at which a quorum was present, a resolution to approve the contract with Camoin Associates for the Strategic Plan Updates not to exceed \$57,500.00

In witness where, I have hereunto set my hand on the 17th day of December 2019.

Matt Fuller, Chair
Economic Development Corporation (EDC)



EDC WARREN COUNTY RESOLUTION
Approving Proposal from Whiteman Osterman & Hanna LLP for Employee Handbook not to exceed \$5000.00

Introduced by: Judy Calogero

Seconded by: Dr. Kris Duffy

WHEREAS, EDC meetings are open to the public and to the Media and posted on EDC website.

WHEREAS, meetings begin at 8 a.m. in the Adirondack Conference Room, 2nd Floor, located at 333 Glen Street, Travelers Building, in Glens Falls unless otherwise notified.

On 3rd Tuesday of the month except in February where the EDC meeting will be held on the 4th Tuesday at the same location.

NOW THEREFORE, BE IT RESOLVED, that the EDC Board has unanimously approved the Proposal from Whiteman Osterman & Hanna LLP for Employee Handbook, not to exceed \$5000.00

All members voting of the Board of Directors in the affirmative.

I, Matt Fuller, Chair of the Economic Development Corporation (EDC) authorized under the laws of the State of New York, do hereby certify that at a meeting of the Board of Directors of the Economic Development Corporation, duly called, held at the premises of 333 Glen Street in Glens Falls, NY in the Adirondack Conference Room, on the 17th day of December 2019, at which a quorum was present, a resolution to approve the proposal from Whiteman Osterman & Hanna LLP for the Employee Handbook.

In witness where, I have hereunto set my hand on the 17th day of December 2019.

Matt Fuller, Chair
Economic Development Corporation (EDC)

1/13/2020

**EDC, Warren County
Board of Directors
Monthly Financial Report
December 2019**

Fiscal Overview

Fiscal Status*	Treasurer's Remarks
○	Revenues and expenses generally in line with projections.

* *White* = Solid or better than expected financial position, *Grey* = Stable financial position with some concerns, *Black* = Significant financial concerns

December Highlights

We remain in a strong cash position.

Statement of Financial Position

Accounts Receivable – See attached aging schedule, including notations regarding amounts paid after 12/31/19
Accounts Payable – See attached aging schedule

Statement of Activities

December

YTD

Statement of Cash Flows

Please review and approve the attached check detail listing for the month of December.

EDC
A/P Aging Summary
As of December 31, 2019

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Adirondack Technical Solutions	0.00	0.00	1,165.97	0.00	0.00	1,165.97
National Association of Development Organ	0.00	750.00	0.00	0.00	0.00	750.00
Seeley Office Systems Co.	75.86	27.48	0.00	0.00	0.00	103.33
TOTAL	<u>75.86</u>	<u>777.48</u>	<u>1,165.97</u>	<u>0.00</u>	<u>0.00</u>	<u>2,019.30</u>

EDC
A/R Aging Summary
As of December 31, 2018

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Adirondaack Pub & Brewery	0.00	0.00	0.00	0.00	350.00	350.00
Adirondaack Trust Company	0.00	0.00	0.00	0.00	750.00	750.00
Andritz-Ahlfstrom, Inc.	0.00	0.00	0.00	0.00	500.00	500.00
AngioDynamics, Inc.	0.00	0.00	0.00	0.00	2,500.00	2,500.00
Bank of America	0.00	2,500.00	30.00	0.00	0.00	2,530.00
Barlett, Pontiff, Stewart & Rhodes P.C.	0.00	0.00	0.00	0.00	350.00	350.00
Barton & Loguidice, P.C.	0.00	0.00	0.00	0.00	500.00	500.00
Behan Communications	0.00	0.00	10.00	0.00	1,020.00	1,030.00
Beridina Bank	0.00	0.00	0.00	0.00	80.00	80.00
Bolton Local Development Corporation	0.00	0.00	0.00	0.00	1,250.00	1,250.00 pd
Chazan Engineering & Land Surveying Co. P	0.00	575.00	0.00	0.00	0.00	575.00 pd
City of Glens Falls	0.00	7,500.00	0.00	0.00	7,800.00	15,000.00 pd \$7500
Cool Insuring	0.00	0.00	0.00	0.00	575.00	575.00 pd
CR Bard	0.00	0.00	0.00	0.00	500.00	500.00
CT Male Associates	0.00	0.00	0.00	0.00	40.00	40.00
Cutting Edge	0.00	0.00	0.00	0.00	500.00	500.00
D.A. Collins	0.00	0.00	0.00	0.00	500.00	500.00
Fort William Henry	0.00	0.00	0.00	0.00	110.00	110.00
G.A. Bove Fuels	0.00	0.00	0.00	0.00	350.00	350.00
Glens Falls IDA	0.00	2,250.00	0.00	0.00	0.00	2,250.00 pd
Glens Falls LDC	0.00	1,875.00	0.00	0.00	0.00	1,875.00 pd
Greater GF Development Corp	0.00	0.00	0.00	0.00	282.98	282.98
Morris Products	0.00	0.00	0.00	0.00	500.00	500.00
National Grid	0.00	0.00	0.00	0.00	2,500.00	2,500.00
NBT Bank	0.00	0.00	0.00	0.00	220.00	220.00
Primalink	0.00	0.00	0.00	0.00	1,000.00	1,000.00 pd
Steven Borgee	0.00	0.00	0.00	0.00	500.00	500.00
TD Banknorth	0.00	0.00	0.00	0.00	2,500.00	2,500.00
Tech Valley Patent LLC	0.00	0.00	0.00	0.00	350.00	350.00
The Pike Company	0.00	0.00	0.00	0.00	350.00	350.00
Town of Johnsbury	0.00	0.00	0.00	0.00	150.00	150.00
Warren County	25,000.00	0.00	0.00	0.00	0.00	25,000.00
TOTAL	25,000.00	14,700.00	40.00	0.00	25,707.98	65,447.98

EDC
Account QuickReport
As of December 31, 2019

WCEDC Checking 003528800

Type	Date	Num	Name	Memo	Amount	Balance
Bill Pmt-Check	12/03/2019	7680	Accountemps		-1,479.37	-11,853,754.49
Bill Pmt-Check	12/03/2019	7681	Adfronteck Technical Solutions	week ended 11/22/2019	-1,855,233.86	-11,855,233.86
Bill Pmt-Check	12/03/2019	7682	Daily Accounting	computer maint	-1,111.50	-11,856,345.36
Bill Pmt-Check	12/03/2019	7684	Medal Digital Printing LLC	bookkeeping	-637.50	-11,856,882.86
Bill Pmt-Check	12/03/2019	7685	Marrak Marketing	500 envelopes	-82.85	-11,856,965.81
Bill Pmt-Check	12/03/2019	7686	MDT Publishing	glens falls .com facebook promo	-350.00	-11,857,315.81
Bill Pmt-Check	12/03/2019	7687	NYS Environmental Conservation	Writing services - EDC Newsletter	-200.00	-11,857,515.81
Bill Pmt-Check	12/03/2019	7688	Portifol	SPDES #NYR10H1694	-110.00	-11,857,625.81
Bill Pmt-Check	12/03/2019	7689	Seesley Office Systems Co.	Software support for 2020	-2,000.00	-11,859,625.81
Bill Pmt-Check	12/03/2019	7700	The Chronicle	misc office supplies	-118.73	-11,859,744.54
Bill Pmt-Check	12/03/2019	7701	NYS Environmental Conservation	2019 Holiday networking adv	-475.00	-11,860,219.54
Bill Pmt-Check	12/03/2019	7702	333 Glen Street Associates, LLC	SPDES #NYR10M608	-110.00	-11,860,329.54
Bill Pmt-Check	12/03/2019	7703	Capital Bank & Trust Co.	Nov end Dec 2019 rent	-3,614.58	-11,863,944.12
Bill Pmt-Check	12/04/2019	7704	John Wholesale	2019 EDC Monthly SEP Distribution (Nov	-1,616.61	-11,865,560.73
Bill Pmt-Check	12/08/2019	ACH	Keena HR Management	cell phone reimb	-214.50	-11,865,775.23
Bill Pmt-Check	12/10/2019	7706	Accountemps	PR we 12/06/19	-4,374.07	-11,870,149.30
Bill Pmt-Check	12/10/2019	7707	Seesley Office Systems Co.	week ended 11/26/19	-367.50	-11,870,516.80
Bill Pmt-Check	12/10/2019	7705	The Park Theater	misc office supplies	-20.70	-11,870,537.50
Bill Pmt-Check	12/13/2019	ACH	Keena HR Management	Holiday mixer - food & room rental-balance	-3,027.51	-11,873,565.01
Bill Pmt-Check	12/16/2019	7708	Accountemps	PR we 12/13/19	-4,361.07	-11,877,926.28
Bill Pmt-Check	12/16/2019	7709	CMI Communications	week ended 12/6/2019	-1,318.86	-11,879,245.14
Bill Pmt-Check	12/16/2019	7710	De Lage Landen	Audio Visual EDC 2019 Holiday Mixer	-260.00	-11,879,507.16
Bill Pmt-Check	12/16/2019	7711	Miles Ahead Communications	AAC # 570442 - BE: HubsC308 -12/1/2019-	-180.00	-11,879,687.16
Bill Pmt-Check	12/16/2019	7712	Pepe Productions	Sept-Nov marketing servs-bas - Newsletter	-2,499.50	-11,882,186.66
Bill Pmt-Check	12/16/2019	7713	Pliny Bowes Purchase Power	Photography & video recording/booth prook	-200.00	-11,882,386.66
Bill Pmt-Check	12/16/2019	7714	Primalink, Inc.	Postage -	-100.00	-11,882,486.66
Bill Pmt-Check	12/20/2019	ACH	Keena HR Management	Voice & Data - FiberOptic - Nov	-315.76	-11,882,772.44
Bill Pmt-Check	12/27/2019	ACH	Keena HR Management	PR we 12/20	-4,361.07	-11,887,133.51
Bill Pmt-Check	12/30/2019	7715	Accountemps	PR we 12/27/19	-4,361.08	-11,891,494.59
Bill Pmt-Check	12/30/2019	7716	Adfronteck Technical Solutions	week ended 12/20/2019	-1,318.88	-11,892,813.47
Bill Pmt-Check	12/30/2019	7717	Daily Accounting	computer maint	-1,111.50	-11,893,924.97
				bookkeeping	-750.00	-11,894,674.97
					-40,920.48	-11,894,674.97
					-40,920.48	-11,894,674.97

Total WCEDC Checking 003528800
TOTAL

EDC
YTD Statement of Activities Budget vs. Actual
January through December 2018

	Jan - Dec 18	Budget	\$ Over Budget
Income			
Contract Services			
Bolton LDC Admin Services	0.00	2,500.00	-2,500.00
City of Glens Falls	30,000.00	40,000.00	-10,000.00
GFIDA	9,000.00	15,000.00	-6,000.00
Glens Falls LDC	7,500.00	7,500.00	0.00
Town of Queensbury	114,000.00	114,000.00	0.00
Warren County	300,000.00	300,000.00	0.00
Warren County LDC	50,000.00	50,000.00	0.00
Total Contract Services	<u>510,500.00</u>	<u>528,000.00</u>	<u>-18,500.00</u>
EDC Events			
Annual Economic Dev Luncheon			
Attendance	5,480.00	0.00	5,480.00
Sponsorship			
Event Sponsor	6,750.00	0.00	6,750.00
Premium Event Sponsor	0.00	0.00	0.00
Total Sponsorship	<u>6,750.00</u>	<u>0.00</u>	<u>6,750.00</u>
Annual Economic Dev Luncheon - Other	0.00	15,000.00	-15,000.00
Total Annual Economic Dev Luncheon	<u>12,210.00</u>	<u>15,000.00</u>	<u>-2,790.00</u>
Economic Outlook Breakfast	8,135.00	5,500.00	2,635.00
EDC Appreciation Day	0.00	400.00	-400.00
Holiday - Network Event			
Attendance	820.00		
Sponsorship	4,600.00	0.00	4,600.00
Holiday - Network Event - Other	0.00	2,500.00	-2,500.00
Total Holiday - Network Event	<u>5,420.00</u>	<u>2,500.00</u>	<u>2,920.00</u>
Southern Adk Planning & Zoning	0.00	3,025.00	-3,025.00
Total EDC Events	<u>25,785.00</u>	<u>26,425.00</u>	<u>-640.00</u>
Grant			
NYS	0.00	25,000.00	-25,000.00
Total Grant	<u>0.00</u>	<u>25,000.00</u>	<u>-25,000.00</u>
In-kind Services	3,835.97		
Interest Income	982.18	1,500.00	-517.82
Member Contribution			
Bronze	5,950.00		
Gold Level	17,000.00		
Members - In-kind Contributions	5,000.00		
Platinum Level	36,500.00		
Silver Level	23,500.00		
Titanium	12,000.00		
Member Contribution - Other	0.00	98,500.00	-98,500.00
Total Member Contribution	<u>98,950.00</u>	<u>98,500.00</u>	<u>2,450.00</u>
Miscellaneous	847.25		
Total Income	<u>640,880.40</u>	<u>678,425.00</u>	<u>-37,744.60</u>
Gross Profit	<u>640,880.40</u>	<u>678,425.00</u>	<u>-37,744.60</u>
Expense			
Board & Organizational Develop.			
Accounting	8,512.50	8,500.00	12.50
EDC Events			
Annual Economic Dev Luncheon			
Advertising & Promotion	7,270.73	0.00	7,270.73
Catering	4,128.25	0.00	4,128.25
Miscellaneous	2,900.00	0.00	2,900.00
Annual Economic Dev Luncheon - Other	0.00	15,000.00	-15,000.00
Total Annual Economic Dev Luncheon	<u>14,298.98</u>	<u>15,000.00</u>	<u>-701.02</u>
Economic Outlook Breakfast			
Advertising & Promotion	7,338.00	0.00	7,338.00
Facility Rental	4,148.50	0.00	4,148.50
Miscellaneous	0.00	0.00	0.00
Economic Outlook Breakfast - Other	0.00	8,000.00	-8,000.00
Total Economic Outlook Breakfast	<u>11,486.50</u>	<u>8,000.00</u>	<u>3,486.50</u>
EDC Appreciation Day	0.00	400.00	-400.00
Holiday - Network Event			
Advertising & Promotion	935.00		
Facility rental/meals	3,784.39	0.00	3,784.39
Holiday - Network Event - Other	0.00	5,000.00	-5,000.00
Total Holiday - Network Event	<u>4,719.39</u>	<u>5,000.00</u>	<u>-280.61</u>
Other/Fall Event	0.00	3,000.00	-3,000.00
So Adirondack Planning & Zoning	0.00	2,000.00	-2,000.00
Total EDC Events	<u>30,504.87</u>	<u>33,400.00</u>	<u>-2,895.13</u>
Insurance - Business	8,483.40	10,000.00	-3,516.60
Investor Relations	360.00	0.00	360.00
Legal	12,580.28	10,000.00	2,580.28
Membership/Event Planning	0.00	30,000.00	-30,000.00
Misc	0.00	0.00	0.00

EDC
YTD Statement of Activities Budget vs. Actual
January through December 2019

	Jan - Dec 19	Budget	\$ Over Budget
Prof Development/Training	0.00	6,000.00	-6,000.00
Total Board & Organizational Develop.	58,421.03	97,900.00	-39,478.97
Consulting/Engineering	220.00		
Depreciation	1,422.00	7,181.00	-5,759.00
Overhead			
Connectivity	4,831.88	7,700.00	-3,068.12
Janitorial Services	3,110.00	4,000.00	-890.00
Machinery & Equipment			
Copier	3,002.45	6,500.00	-2,497.55
FF&E	7,234.58	4,000.00	3,234.58
Hardware/system maintenance	11,887.89	15,800.00	-4,132.11
Postage Meter	381.45	1,100.00	-708.55
Software	2,000.00	5,000.00	-3,000.00
Total Machinery & Equipment	24,286.37	31,400.00	-7,103.63
Office Supplies	4,834.47	5,000.00	-365.53
Rent	21,887.48	21,888.00	-0.52
Total Overhead	58,360.20	66,788.00	-11,427.80
Personnel			
AGC Personnel			
Disability - AGC	-8.00		
Total AGC Personnel	-8.00		
Insurance - Health/Life/Disab	8,881.77	18,115.00	-10,433.23
Payroll Administration fees			
Payroll admin fees - EDC	282.80		
Payroll Administration fees - Other	5,003.84	6,084.00	-1,080.36
Total Payroll Administration fees	5,286.24	6,084.00	-817.78
Payroll Taxes			
Payroll taxes - EDC	24,833.31	30,730.00	-5,896.69
Payroll Taxes - Other	-108.89		
Total Payroll Taxes	24,724.42	30,730.00	-6,005.58
Retirement Contributions	21,976.81	28,108.00	-4,128.39
Salary - EDC	284,832.19	347,849.00	-63,016.81
Personnel - Other	6,846.55		
Total Personnel	362,121.78	428,864.00	-77,662.22
Program Expenses			
Business Development	0.00	2,000.00	-2,000.00
Collateral Materials	3,900.00	17,600.00	-13,600.00
Computer and Related			
Hardware	0.00	0.00	0.00
Software	3,500.00		
Computer and Related - Other	20.00	100.00	-80.00
Total Computer and Related	3,520.00	100.00	3,420.00
Dues-Subscript	4,045.00	10,500.00	-6,455.00
Marketing			
Hosting/Meeting	5,500.00	0.00	5,500.00
Marketing - Other	8,138.80	43,075.00	-34,936.40
Total Marketing	13,638.80	43,075.00	-29,438.40
Product Improvement	4,485.19	42,737.00	-38,251.81
Property Maintenance	1,886.00	5,000.00	-3,315.00
Property Taxes	9,858.65	22,450.00	-12,891.35
Website Enhancement	4,000.00	5,000.00	-1,000.00
Program Expenses - Other	0.00	0.00	0.00
Total Program Expenses	44,830.44	148,362.00	-103,531.56
Total Expense	515,375.45	752,925.00	-237,549.55
Net Income	125,364.95	-74,600.00	199,964.95

EDC
Statement of Activities Budget vs. Actual
December 2019

	Dec 19	Budget	\$ Over Budget
Income			
Contract Services			
Bolton LDC Admin Services	0.00	1,250.00	-1,250.00
City of Glens Falls	7,500.00	10,000.00	-2,500.00
GFDA	2,250.00	3,750.00	-1,500.00
Glens Falls LDC	1,875.00	1,875.00	0.00
Town of Queensbury	0.00	0.00	0.00
Warren County	25,000.00	25,000.00	0.00
Warren County LDC	4,188.66	4,188.74	-0.08
Total Contract Services	<u>40,781.66</u>	<u>48,041.74</u>	<u>-6,250.08</u>
EDC Events			
Annual Economic Dev Luncheon			
Attendance	0.00	0.00	0.00
Sponsorship			
Event Sponsor	0.00	0.00	0.00
Premium Event Sponsor	0.00	0.00	0.00
Total Sponsorship	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Annual Economic Dev Luncheon - Other	0.00	0.00	0.00
Total Annual Economic Dev Luncheon	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Economic Outlook Breakfast	0.00	0.00	0.00
EDC Appreciation Day	0.00	0.00	0.00
Holiday - Network Event			
Attendance	730.00		
Sponsorship	4,025.00	0.00	4,025.00
Holiday - Network Event - Other	0.00	2,500.00	-2,500.00
Total Holiday - Network Event	<u>4,755.00</u>	<u>2,500.00</u>	<u>2,255.00</u>
Southern Adk Planning & Zoning	0.00	0.00	0.00
Total EDC Events	<u>4,755.00</u>	<u>2,500.00</u>	<u>2,255.00</u>
Grant			
NYS	0.00	0.00	0.00
Total Grant	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Interest Income	92.38	125.00	-32.62
Member Contribution			
Members - In-Mind Contributions	240.00		
Platinum Level	2,500.00		
Member Contribution - Other	0.00	0.00	0.00
Total Member Contribution	<u>2,740.00</u>	<u>0.00</u>	<u>2,740.00</u>
Total Income	<u>48,379.04</u>	<u>48,666.74</u>	<u>-287.70</u>
Gross Profit	48,379.04	48,666.74	-287.70
Expense			
Board & Organizational Develop.			
Accounting	750.00	0.00	750.00
EDC Events			
Annual Economic Dev Luncheon			
Advertising & Promotion	0.00	0.00	0.00
Catering	0.00	0.00	0.00
Miscellaneous	0.00	0.00	0.00
Annual Economic Dev Luncheon - Other	0.00	0.00	0.00
Total Annual Economic Dev Luncheon	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Economic Outlook Breakfast			
Advertising & Promotion	0.00	0.00	0.00
Facility Rental	0.00	0.00	0.00
Miscellaneous	0.00	0.00	0.00
Economic Outlook Breakfast - Other	0.00	0.00	0.00
Total Economic Outlook Breakfast	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
EDC Appreciation Day	0.00	0.00	0.00
Holiday - Network Event			
Advertising & Promotion	460.00		
Facility rental/meals	3,027.51	0.00	3,027.51
Holiday - Network Event - Other	0.00	5,000.00	-5,000.00
Total Holiday - Network Event	<u>3,487.51</u>	<u>5,000.00</u>	<u>-1,512.49</u>
Other/Fall Event	0.00	0.00	0.00
So Adirondack Planning & Zoning	0.00	0.00	0.00
Total EDC Events	<u>3,487.51</u>	<u>5,000.00</u>	<u>-1,512.49</u>
Insurance - Business	0.00	3,000.00	-3,000.00
Investor Relations	0.00	0.00	0.00
Legal	0.00	1,200.00	-1,200.00
Membership/Event Planning	0.00	2,500.00	-2,500.00
Misc	0.00	0.00	0.00
Prof Development/Training	0.00	0.00	0.00
Total Board & Organizational Develop.	<u>4,237.51</u>	<u>11,700.00</u>	<u>-7,462.49</u>
Depreciation	0.00	599.25	-599.25
Overhead			
Connectivity	458.78	642.00	-183.22

EDC
Statement of Activities Budget vs. Actual
December 2019

	<u>Dec 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Janitorial Service	240.00	240.00	0.00
Machinery & Equipment			
Copier	180.00	458.00	-278.00
FF&E	0.00	0.00	0.00
Hardware/system maintenance	1,111.50	1,317.00	-205.50
Postage Meter	100.00	0.00	100.00
Software	0.00	0.00	0.00
Total Machinery & Equipment	<u>1,391.50</u>	<u>1,775.00</u>	<u>-383.50</u>
Office Supplies	103.83	417.00	-313.87
Rent	1,807.29	1,807.00	0.29
Total Overhead	<u>4,000.90</u>	<u>4,891.00</u>	<u>-890.10</u>
Personnel			
AGC Personnel			
Disability - AGC	-4.80		
Total AGC Personnel	<u>-4.80</u>		
Insurance - Health/Life/Disab	434.68	1,593.00	-1,158.32
Payroll Administration fees			
Payroll admin fees - EDC	20.00		
Payroll Administration fees - Other	271.85	607.00	-235.15
Total Payroll Administration fees	<u>291.85</u>	<u>607.00</u>	<u>-215.15</u>
Payroll Taxes			
Payroll taxes - EDC	1,201.38	2,561.00	-1,359.64
Total Payroll Taxes	<u>1,201.38</u>	<u>2,561.00</u>	<u>-1,359.64</u>
Retirement Contributions	0.00	2,178.00	-2,178.00
Salary - EDC	15,534.20	28,971.00	-13,436.80
Personnel - Other	3,005.26		
Total Personnel	<u>20,462.56</u>	<u>35,808.00</u>	<u>-15,345.45</u>
Program Expenses			
Business Development	0.00	167.00	-167.00
Collateral Materials	0.00	1,458.00	-1,458.00
Computer and Related			
Hardware	0.00	0.00	0.00
Computer and Related - Other	0.00	0.00	0.00
Total Computer and Related	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Dues-Subscrpt	750.00	0.00	750.00
Marketing			
Hosting/Meeting	0.00	0.00	0.00
Marketing - Other	2,469.50	3,590.00	-1,120.50
Total Marketing	<u>2,469.50</u>	<u>3,590.00</u>	<u>-1,120.50</u>
Product Improvement	0.00	3,581.00	-3,581.00
Property Maintenance	0.00	0.00	0.00
Property Taxes	0.00	0.00	0.00
Website Enhancement	0.00	0.00	0.00
Program Expenses - Other	0.00	0.00	0.00
Total Program Expenses	<u>3,219.50</u>	<u>8,776.00</u>	<u>-5,556.50</u>
Total Expense	<u>31,920.46</u>	<u>61,784.25</u>	<u>-29,843.79</u>
Net Income	<u>18,458.58</u>	<u>-13,097.81</u>	<u>28,556.09</u>

EDC
Statement of Financial Position
As of December 31, 2019

	<u>Dec 31, 19</u>	<u>Dec 31, 18</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
GFNB MM	539,869.35	539,060.21	809.14
PayPal - Credit Card	0.00	384.80	-384.80
WCEDC Checking 003526808	494,418.01	359,299.12	135,118.89
WCEDC Savings-60304814	47,644.82	36,045.18	11,599.64
Total Checking/Savings	<u>1,081,932.18</u>	<u>934,789.31</u>	<u>147,142.87</u>
Accounts Receivable			
Accounts Receivable			
Allowance for Doubtful Accounts	-16,000.00	-16,000.00	0.00
Accounts Receivable - Other	81,447.96	204,444.23	-122,996.27
Total Accounts Receivable	<u>65,447.96</u>	<u>188,444.23</u>	<u>-122,996.27</u>
Total Accounts Receivable	<u>65,447.96</u>	<u>188,444.23</u>	<u>-122,996.27</u>
Other Current Assets			
Prepaid Insurance	3,207.70	3,207.70	0.00
Prepaid taxes	2,295.96	2,295.96	0.00
Security Deposit - 333 Glen St.	1,807.29	1,807.29	0.00
Total Other Current Assets	<u>7,310.95</u>	<u>7,310.95</u>	<u>0.00</u>
Total Current Assets	<u>1,154,691.09</u>	<u>1,130,544.49</u>	<u>24,146.60</u>
Fixed Assets			
Accumulated Amortization	-23,500.00	-23,500.00	0.00
Accumulated Depreciation	-51,782.69	-50,360.69	-1,422.00
Furniture and Equipment	85,350.59	64,543.15	20,807.44
Land - HRLDC merger	227,204.74	227,204.74	0.00
Land Development - QIP	44,291.27	44,291.27	0.00
Website Design	48,658.74	28,500.00	20,158.74
Total Fixed Assets	<u>330,222.65</u>	<u>290,678.47</u>	<u>39,544.18</u>
TOTAL ASSETS	<u><u>1,484,913.74</u></u>	<u><u>1,421,222.96</u></u>	<u><u>63,690.78</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	2,019.30	61,696.60	-59,677.30
Total Accounts Payable	<u>2,019.30</u>	<u>61,696.60</u>	<u>-59,677.30</u>
Other Current Liabilities			
Accrued Payroll	0.00	1,536.87	-1,536.87
Deferred Income - Event	0.00	400.00	-400.00
Total Other Current Liabilities	<u>0.00</u>	<u>1,936.87</u>	<u>-1,936.87</u>
Total Current Liabilities	<u>2,019.30</u>	<u>63,633.47</u>	<u>-61,614.17</u>
Total Liabilities	<u>2,019.30</u>	<u>63,633.47</u>	<u>-61,614.17</u>
Equity			
Board Designated			
Operating Reserve	241,109.58	241,109.58	0.00

EDC
Statement of Financial Position
As of December 31, 2019

	<u>Dec 31, 19</u>	<u>Dec 31, 18</u>	<u>\$ Change</u>
Property Carrying Costs	110,495.41	110,495.41	0.00
Queensbury Projects	137,226.66	137,226.66	0.00
Regional Loan Fund	50,228.39	50,228.39	0.00
Total Board Designated	<u>539,060.04</u>	<u>539,060.04</u>	<u>0.00</u>
Retained Earnings	818,529.45	709,125.34	109,404.11
Net Income	125,304.95	109,404.11	15,900.84
Total Equity	<u>1,482,894.44</u>	<u>1,357,589.49</u>	<u>125,304.95</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,484,913.74</u></u>	<u><u>1,421,222.96</u></u>	<u><u>63,690.78</u></u>

RE: Updated PMP

Bethany Meys <bethany@camoinassociates.com>

Fri 1/10/2020 12:56 PM

To: Mathew Fuller <mfuller@meyerfuller.com>; Edward Bartholomew <ebartholomew@edcwc.org>; John Wheatley <jwheatley@edcwc.org>

Cc: Dan Gundersen <dan@camoinassociates.com>; Robert Camoin <rcamoin@camoinassociates.com>

Hello,

Thank you for participating in today's kick off meeting. Based on our conversations I have compiled the following notes and next steps:

- Working committee – The committee has been established and consists of: Matt Fuller, Kristine Duffy, Laura Ladu, Alex Rotolo, Chris Barden, and Ed Bartholomew.
- Weekly conference calls – The first conference call is established for Jan 21st at 9AM (I will send a meeting invitation with conference line to share with group). John Wheatley to send out a poll to determine appropriate day and time for calls following the initial call on the 21st. These calls will be open to all board members.
- Work Session #1 – Set for Jan 27th, 28th, and 30th
 - The Board will compile a list of names for consideration by the working committee. Working committee and Board will work to schedule interviews for Jan 28th and 30th. Board and staff interviews can take place at EDC office while a central location(s) is preferred for stakeholders and key partner interviews. Groupings for interviews should try not to exceed 3 individuals.
- Work Session #1 – Tentatively planned for March 10 – 13th. John Wheatley to send poll to determine date and time.
- Identify and provide applicable prior plans, budgets, funding, etc to Camoin
- Rob Camoin has updated the PMP (sent in previous email)

Please let me know if you have any questions about the items above.

Best,
Bethany

Bethany Meys

Analyst

Camoin 310

120 West Avenue, Suite #303, Saratoga Springs, NY 12866

p: (518) 899-2608 x106; f: (512) 777-5045

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From: Robert Camoin <rcamoin@camoinassociates.com>
Sent: Friday, January 10, 2020 11:29 AM
To: Mathew Fuller <mfuller@meyerfuller.com>; Bartholomew Ed <ebartholomew@edcwc.org>; John Wheatley (jwheatley@edcwc.org) <jwheatley@edcwc.org>
Cc: Dan Gundersen <dan@camoinassociates.com>; Bethany Meys <bethany@camoinassociates.com>
Subject: Updated PMP

All:

Thank you all for your participation this morning. We are off to a great start. Attached is the updated PMP. I added notes identifying who is responsible for what tasks needed to prepare for the next site visit. Bethany will also send an email to summarize the next tasks as discussed at the kick-off meeting and who will be responsible.

Let me know if you have any questions.

Thanks,

Rob

Sincerely,

Robert J. Camoin

President & CEO

Camoin 310

(o) 518.899.2608

(c) 518.487.9587

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**EDC WARREN COUNTY RESOLUTION
ACCEPTING 2020 INVESTMENT LEVELS**

Introduced by:

Seconded by:

WHEREAS, a motion was to accept 2020 Investment Levels:

Titanium: \$4,000

Platinum: \$2,500

Gold: \$1,000

Silver: \$500

WHEREAS, investment at any level will support EDC's work to facilitate projects that impact hundreds of jobs over the next few years.

WHEREAS, financial support allows EDC to expand its outreach to existing businesses and implement marketing to attract new business investment.

WHEREAS, all membership opportunities are eligible for a tax deductible donation.

NOW THEREFORE, BE IT RESOLVED, that the EDC Board has unanimously accepted new investment levels as presented.

All members voting of the Board of Directors in the affirmative.

I, Matt Fuller, Chair of the Economic Development Corporation (EDC) authorized under the laws of the State of New York, do hereby certify that at a meeting of the Board of Directors of the Economic Development Corporation, duly called, held at the premises of 333 Glen Street, Glens Falls, NY, in the Adirondack Room on January 21, 2020, at which a quorum was present, a resolution to accept 2020 Investment Levels was unanimously adopted.

In witness where, I have hereunto set my hand on the 21st day of January 2020.

**Matt Fuller, Chair
Economic Development Corporation (EDC)**



EDC MEMBERSHIP OPPORTUNITIES

Your investment at any level will support EDC's work to facilitate projects that impact hundreds of jobs over the next few years. Further, your financial support allows EDC to expand its outreach to existing businesses and implement marketing to attract new business investment. All membership opportunities are eligible for a tax deductible donation.

What are the benefits?

<p>Titanium - \$4,000</p>	<p>EDC website profile; logo on home page EDC e-news: company profile twice yearly Logo on printed materials for all EDC events</p> <p><i>Annual Luncheon benefits</i> Automatic sponsorship pre-paid through membership Reserved table of 10 Premium logo placement in event materials Mention in pre-event website and e-newsletters</p>
<p>Platinum - \$2,500</p>	<p>EDC website recognition EDC e-newsletter recognition</p> <p><i>Annual Luncheon benefits</i> Automatic sponsorship pre-paid through membership 4 tickets Logo placement in event materials Mention in pre-event website and e-newsletters</p>
<p>Gold - \$1,000</p>	<p>EDC website listing EDC e-newsletter recognition</p> <p><i>Annual Luncheon benefits</i> 2 tickets</p>
<p>Silver - \$500</p>	<p>EDC website listing</p> <p><i>Annual Luncheon benefits</i> 1 ticket</p>



**EDC WARREN COUNTY RESOLUTION
APPROVING 2020 EMPLOYEE SEP CONTRIBUTIONS**

Introduced by:

Seconded by:

WHEREAS, EDC Warren County has established an SEP Program for its permanent full-time employees.

WHEREAS, contributions will be calculated and administered at 9% of full wages paid directly to Capital Bank & Trust Co.

WHEREAS, payment from the said corporation will be made to the vendor respectively to each employee's SEP account who provides services to the said corporation during 2020.

WHEREAS, payment of 9% will be made to SEP accounts under the Corporation's Plan Number 64602718 for Edward Bartholomew & John Wheatley.

WHEREAS, employee SEP contributions will remain the same as 2019 and the EDC budget includes adequate coverage for this increase.

NOW THEREFORE BE IT RESOLVED, that the EDC Board has unanimously approved 2020 Employee SEP contributions.

All members voting of the Board of Directors in the affirmative.

I, Matt Fuller, Chair of the Economic Development Corporation, (EDC) hereby certify that this resolution to approve 2020 employee SEP contributions was duly adopted by the Board of Directors of said corporation, at a meeting of said Board duly called and held on the 21st day of January 2020, at which a quorum of said Board was present, and that the same is true and correct transcript of said resolution, entered in the regular book of minutes of proceedings of EDC.

In witness where, I have hereunto set my hand on the 21st day of January 2020.

Matt Fuller, Chair _____
Economic Development Corporation (EDC)



EDC WARREN COUNTY RESOLUTION
Approving 2020 Salaries

Introduced by:

Seconded by:

WHEREAS, salaries are being presented for 2020.

WHEREAS, EDC Warren County has adopted their annual budget for the year 2020.

WHEREAS, personnel costs for the year 2020 were incorporated within the adopted budget and the board hereby approves up to 3.5 percent increase over 2019 salaries for:

President Edward Bartholomew
Vice President John Wheatley

NOW THEREFORE, BE IT RESOLVED, that the EDC Board has unanimously approved up to 3.5 percent increase over 2019 salaries for Edward Bartholomew & John Wheatley.

All members voting of the Board of Directors in the affirmative.

I, Matt Fuller, Chair of the Economic Development Corporation (EDC) authorized under the laws of the State of New York, do hereby certify that at a meeting of the Board of Directors of the Economic Development Corporation, duly called, held at the premises of 333 Glen St., Glens Falls NY in the Adirondack Room, on January 21st 2020, at which a quorum was present, a resolution to approve 2020 salaries was unanimously adopted.

In witness where, I have hereunto set my hand on the 21st day of January 2020.

Matt Fuller, Chair
Economic Development Corporation (EDC)



**EDC WARREN COUNTY RESOLUTION
APPROVING 2020 EMPLOYEE HEALTH/DENTAL INSURANCE
CONTRIBUTIONS FOR ALL EMPLOYEES**

Introduced by:

Seconded by:

WHEREAS, it is necessary to approve 2020 Employee Health/Dental Insurance Contributions.

WHEREAS, employer health contribution is 75% for 2020.

WHEREAS, employee health contribution is 25% for 2020.

WHEREAS, employer dental contribution is 75% for 2020.

WHEREAS, employee dental contribution is 25% for 2020.

NOW THEREFORE BE IT RESOLVED, that the EDC Board has unanimously approved 2020 Health/Dental Contributions for January 1, 2020 through December 31, 2020.

All members voting of the Board of Directors in the affirmative.

I, Matt Fuller, Chair of the Economic Development Corporation (EDC) authorized under the laws of the State of New York, do hereby certify that at a meeting of the Board of Directors of the Economic Development Corporation, duly called, held at the premises of 333 Glen Street, Glens Falls NY in the Adirondack Room on the 21st day of January 2020, at which a quorum was present, a resolution to approve 2020 Employee Health/Dental Insurance Contributions for all Employees was unanimously adopted.

Matt Fuller, Chair
Economic Development Corporation (EDC)



EDC WARREN COUNTY RESOLUTION

Authorizing CFO to Transfer Marketing Members from Active to Inactive List

Introduced by:

Seconded by:

WHEREAS, a motion was to authorize CFO to transfer marketing members from active to inactive list unless EDC is in receipt of payment by December 31, 2019. Listing attached.

NOW THEREFORE, BE IT RESOLVED, that the EDC Board has unanimously authorized CFO to transfer marketing members from active to inactive list unless EDC is in receipt of payment by January 31, 2020.

All members voting of the Board of Directors in the affirmative.

I, Matt Fuller, Chair of the Economic Development Corporation (EDC) authorized under the laws of the State of New York, do hereby certify that at a meeting of the Board of Directors of the Economic Development Corporation, duly called, held at the premises of 333 Glen Street, Glens Falls, NY in the Adirondack Room, on January 21st, 2020, at which a quorum was present, a resolution to authorize CFO to transfer marketing members from active to inactive list unless EDC is in receipt of payment by January 31, 2020 was unanimously adopted.

In witness where, I have hereunto set my hand on the 17th day of December 2019.

Matt Fuller, Chair
Economic Development Corporation (EDC)

Marketing Member Solicitation Invoices Listing

Adirondack Pub & Brewery - \$350.00
Andritz-Ahlstrom, Inc. - \$500.00
AngioDynamics, Inc. - \$2500.00
Bartlett, Pontiff, Stewart & Rhodes P.C. - \$350.00
Barton & Loguidice, P.C. - \$500.00
CR Bard - \$500.00
Cutting Edge - \$500.00
D.A. Collins - \$500.00
G.A. Bove Fuels - \$350.00
Morris Products - \$500.00
Steven Borgos - \$500.00
TD Banknorth - \$2500.00
Tech Valley Patent LLC - \$350.00
The Pike Company - \$350.00