



Minutes of October 16, 2024
Regular Monthly Meeting of the Board of Directors
Held in person at 11 South Street, Suite 201 at 8:00 a.m.
And livestreamed

Present:

Dr. Kristine Duffy – Interim Chair
Kathy Muncil – Vice Chair/Treasurer, Chair of Audit & Finance Committee
Sue Corney – Chair of Governance Committee (*arrived late*)
Melanie Weber - (g)row
Jim Marco – Glens Falls Hospital
Mike McLarty – Finch Paper
Mike Wild – Representative, Warren County
Ashley Walden – ORDA – *via zoom*
Judy Calogero – Representative, City of Glens Falls

Absent:

Laura Ladu – Secretary
John Strough – Representative, Town of Queensbury

Guests:

Christy Alexander, WorkSmart Coworking

Staff:

Jim Siplon – President
John Wheatley – Vice President
Diane Dumouchel – Director of Finance and Compliance
Tricia Hartle – Economic Development Coordinator
Emily Discenza – Marketing/Communications Manager

On October 16, 2024, the Board of Directors for the Economic Development Corporation met in person at 11 South Street, Suite 201 for the Regular Monthly Board of Directors Meeting. The meeting was livestreamed and recorded. The following items were discussed:

1. **Welcome & Call to Order:** At 8:01 a.m. Chair Kristine Duffy welcomed everyone and called the meeting to order. Chair Duffy welcomed guests and board members.

2. **Reports of Committees: Audit and Finance Committee:** Chair of the Audit & Finance Committee, **Kathy Muncil**, provided the report on the Audit & Finance Committee meeting held on October 8, 2024, reviewing the September 2024 financials. Director Diane Dumouchel explained a recent T-Bill was reinvested for four months. She also updated the board regarding the accounts payable and EDC Annual Luncheon.

Governance Committee: Chair of the EDC Governance Committee, Sue Corney, arrived late to the meeting, as such Dr. Duffy provided the report on the Governance Committee meeting held October 15, 2024. Addressing the board about new board member(s) and continued discussions about the two additional members. She indicated Tricia Hartle reviewed the timeline for the 2025 Membership Campaign and that the committee reviewed the bylaws to ascertain duties of the Governance Committee. The recommendation of an Executive committee will be addressed at the November Strategic Planning Session.

3. **President/Staff Report:** President Siplon summarized the EDC Annual Luncheon for the board, indicating 186 attendees and the recommendation that the luncheon be placed under Marketing in future financials.

President Siplon highlighted that the Albany Business Journal will be holding a power breakfast on October 25th of which EDC is a Sponsor of as well as the SUNY Adirondack Event on Artificial Intelligence that EDC is partnering with as well to be held on October 22nd.

Vice President Wheatley provided a slide presentation of monthly update on EDC activities. President Siplon spoke of updates on business activity by category and a breakdown of active projects.

President Siplon addressed the board about the contract with the City of Glens Falls, Warren County and the Town of Queensbury. While we have contracts with the city and the county, the town of Queensbury has proposed a three (3) year contract, rather than a one year, with a reduced amount in the second and third year. He explained that Counsel had been consulted. However, a robust discussion at the board meeting suggested that considerable changes will need to be made to the contract, specifically the scope and duties of the EDC aligned with the compensation.

Board Discussion: Chair Duffy addressed the Board indicated the Strategic Planning Session is scheduled for November 13, 2024 at SUNY Adirondack from 8:30 – 10:30 – agenda and materials will be distributed at a later date.

4. **Executive Session:** Motion to convene to Executive Session made Melanie Weber; seconded by Sue Corney for purposes of review and approval of staff compensation at 8:56 a.m..

Motion to end Executive Session made by Mike McLarty; seconded by Melanie Weber at 9:02 a.m.

Action taken by the Board in Executive Session: approval of recommended staffing compensation.

5. **Approvals/Resolutions:**

Vice Chair Muncil continued the meeting in place of Chair Duffy who had to leave the meeting early for a prior commitment.

The following were approved by unanimous vote; motion made by Sue Corney; seconded by Jim Marco.

- September 2024 Financials
- September 18, 2024 EDC Regular Board of Directors meeting Minutes

- Resolution No 20241016-1 to approve Staff Compensation, motion to approve by Jim Marco; seconded by Sue Corney, all in favor, passed unanimously.

6. **Other Business:** none

7. **Adjournment:**

Upon no further business to come before the board, a motion was made by Mike McLarty; seconded by Sue Corney; carried unanimously to adjourn the meeting at 9:04 a.m.

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