



**Minutes of December 18, 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**

Voting Members Present:

Dr. Kristine Duffy – Interim Chair  
Kathy Muncil – Vice Chair/Treasurer, Chair of Audit & Finance Committee  
Sue Corney – Chair of Governance Committee  
Melanie Weber - (g)row  
Jim Marco – Glens Falls Hospital  
Mike Wild – Representative, Warren County  
Judy Calogero – Representative, City of Glens Falls  
Laura Ladu – Secretary  
Mike McLarty – Finch Paper  
Paul Wersten – Arrow Bank

Absent:

John Strough – Representative, Town of Queensbury  
Let the record reflect that Ashley Walden – ORDA, tried to participate via zoom but there were difficulties with our live streaming that prevented her from joining.  
Diane Dumouchel, Director of Finance

Staff:

Jim Siplon – President  
John Wheatley – Vice President  
Tricia Hartle – Economic Development Coordinator  
Emily Discenza – Marketing/Communications Manager

On December 18, 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:

- **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.
  
- **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 December 10, 2024, reviewing the November 2024 financials. She indicated that the T-Bills will have to be determined as maturing and whether to re-invest or not at current rates. She reviewed the 2025 recast budget inclusive of the revisions and indicated the A&F Committee recommended approval by the full board. She also addressed some policies the A&F reviewed and that recommended changes

will go before the full board in a future meeting.

**Governance Committee:** There was no Governance Committee meeting in December.

- **President/Staff Report:**

President Siplon asked Tricia Hartle to provide a report on the status of the 2025 Membership Campaign. She provided a status report in the materials indicating membership is nearly 70% of the goal. She has completed her outreach for renewal membership. She also provided a comparison report of membership since 2021, as requested by the Chair at the November meeting. Further, a listing of businesses that were sent a membership packet was provided to the Board in anticipation that they could assist with outreach and asked that Board members reach out to her with those they are willing to connect with. Judy Calogero asked that Warren County, the City of Glens Falls and the Town of Queensbury be acknowledgment in our documents and on website as “investors”.

President Siplon asked John Wheatley to provide an overview of the documents he sent Board members prior to the meeting. Mr. Wheatley spoke of the Economic Gardening concept and described the work staff have been doing within the entrepreneurial area. He highlighted an article, a link provided to the board prior, summarizing Economic Gardening. He noted a newly released newsletter from the Center for Economic Growth showing Warren County as #3 in NY - in Real GDP percentage growth in 2023 compared to the rest of the Regional and NYS.

President Siplon updated the board on the StartupADK/Young Professionals goal and Emily Discenza presented the board with documentation about the January 14<sup>th</sup> event, to include resources in attendance including SBA, SBDC, and IDA. She indicated that a polling will be conducted following the event and indicated presentations by Drew FitzGerald and Jim Siplon. The board engaged in conversation regarding suggestions and goals for future forums, including creating potential working groups such as mentors.

President Siplon shared with the board that there were several entities to include, in addition to the two training sessions of StartUp ADK such as Innovate 518 and engaging other colleges, such as Skidmore, RPI and SUNY Albany.

**Board Discussion:** Chair Duffy asked if there were any other discussions. President Siplon indicated he had hoped for more attendance at the Holiday Event. It was agreed that there were several events on the same night and perhaps that interfered. Paul Wersten suggested hosting something around Thanksgiving. The Board agreed and staff will look to schedule with that in mind next year. President Siplon indicated that EDC collected many toys and over \$500 in gift cards and cash to support Big Brothers Big Sisters of the Southern Adirondacks.

- **Executive Session:** None

- **Approvals/Resolutions:**

The following were approved by unanimous vote:

- November 2024 Financials motion made by Kathy Muncil; seconded by Laura Ladu.
- November 20, 2024 EDC Regular Board of Directors meeting Minutes, motion made by Judy Calogero; seconded by Jim Marco; Laura Ladu abstained – was not present for meeting.
- **Resolution No 20241218-1** – Approval of 2025 Recast Budget

- **Resolution No 20241218-2** – Approval of 2025 EDC Meeting Schedule

For both resolutions: motion made by Laura Ladu; seconded by Mike McLarty, all in favor, passed unanimously.

- **Other Business:** none

- **Adjournment:**

Upon no further business to come before the board, a motion was made by Kathy Muncil; seconded by Judy Calogero; carried unanimously to adjourn the meeting at 8:50 a.m.

DRAFT