



RESOLUTION no. 20221115-1
Approval of the 2023 Recast Budget

Introduced by: Judy Calogero Seconded by: John Strough

WHEREAS, EDC's Audit & Finance Committee made a recommendation to approve the 2023 Recast Budget; and

WHEREAS, a motion was made to approve the 2023 Recast Budget; and

NOW THEREFORE, BE IT RESOLVED, that the EDC Board has voted to accept the Audit & Finance Committee's recommendation to approve the 2023 Recast Budget

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

Mitch Amado Yes

Kathy Muncil Yes

Laura Ladu via zoom

Mike Pratt Yes

Libby Coreno via zoom

Sue Corney Yes

Dr. Kristine Duffy Yes

Michael McLarty Yes


Mike Wild Yes

Judy Calogero Yes

John Strough Yes

I, Laura Ladu, Secretary of the Economic Development Corporation (EDC) authorized under the laws of the State of New York, do hereby certify that at the Special Meeting of the EDC's Board of Directors, duly called and held at the premises of 11 South Street - Suite 201 in Glens Falls, NY on the 15th day of November 2022, at which a quorum was present, a resolution to approve the 2023 Recast Budget was adopted and goes into effect immediately.

In witness where, I have hereunto set my hand on the 15th day of November 2022.



Laura Ladu, Secretary

Economic Development Corporation (EDC)

Date: 11/15/22



RESOLUTION no. 20230117-0
Approval of the 2023 EDC Holiday Schedule

Introduced by: Judy Calogera

Seconded by: Dr. Kris Dwyer


Whereas EDC hereby unanimously approves the following dates for 2023 Holiday Schedule.

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

- | | | |
|--|-----------------|---------------------|
| ○ New Year's Day | <i>observed</i> | 01/02/23 |
| ○ Martin Luther King Day | | 01/16/23 |
| ○ President's Day | | 02/20/23 |
| ○ Memorial Day | | 05/29/23 |
| ○ Juneteenth | | 06/19/23 |
| ○ Independence Day | | 07/04/23 |
| ○ Labor Day | | 09/04/23 |
| ○ Columbus Day/Indigenous Peoples' Day | | 10/09/23 |
| ○ Veterans Day | <i>observed</i> | 11/10/23 |
| ○ Thanksgiving Day & Day After | | 11/23/23 & 11/24/23 |
| ○ Christmas Holiday | | 12/25/23 & 12/26/23 |

I, Laura Ladu Secretary of the Economic Development Corporation, (EDC) hereby certify that this resolution to approve 2023 Holiday schedule was duly adopted by the Board of Directors of said corporation, at a meeting of said Board duly called and held on the 17th day of January 2023, 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 17th day of January 2023.



Laura Ladu, Secretary

Economic Development Corporation (EDC)



RESOLUTION no. 20230303-1
Approval of the Revised Cash Disbursement Policy

Introduced by: Dr. Duffy Seconded by: Judy Calogero

WHEREAS, EDC's Audit & Finance Committee made a recommendation to approve the Revised Cash Disbursement Policy; and

WHEREAS, a motion was made to approve the Revised Cash Disbursement Policy; and

NOW THEREFORE, BE IT RESOLVED, that the EDC Board has voted to accept the Audit & Finance Committee's recommendation to approve the Revised Cash Disbursement Policy

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

Mitch Amado	Yes	Dr. Kristine Duffy	Yes
Kathy Muncil	Yes	Michael McLarty	Yes
Laura Ladu	Absent	Mike Wild	Absent
Mike Pratt	Yes	Judy Calogero	Yes
Libby Coreno	Absent	John Strough	Yes
Sue Corney	Absent		

I, Mitch Amado, Board Chair of the Economic Development Corporation (EDC) authorized under the laws of the State of New York, do hereby certify that at the Special Meeting of the EDC's Board of Directors, duly called and held at the premises of 11 South Street – Suite 201 in Glens Falls, NY on the 3rd day of March 2023, at which a quorum was present, a resolution to accept the Audit & Finance Committee's recommendation to approve the Revised Cash Disbursement Policy was adopted and goes into effect immediately.

In witness where, I have hereunto set my hand on the 3rd day of March 2023.



Mitch Amado, Board Chair
Economic Development Corporation (EDC)

Date: 5/14/2023



RESOLUTION no. 20230303-2
Approval of the Revised Bank Reconciliation Policy

Introduced by: Dr. Duffy Seconded by: Judy Calogero

WHEREAS, EDC's Audit & Finance Committee made a recommendation to approve the Revised Bank Reconciliation Policy; and

WHEREAS, a motion was made to approve the Revised Bank Reconciliation Policy; and

NOW THEREFORE, BE IT RESOLVED, that the EDC Board has voted to accept the Audit & Finance Committee's recommendation to approve the Revised Bank Reconciliation Policy

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

Mitch Amado Yes

Kathy Muncil Yes

Laura Ladu Absent

Mike Pratt Yes

Libby Coreno Absent

Sue Corney Absent

Dr. Kristine Duffy Yes

Michael McLarty Yes

Mike Wild Absent

Judy Calogero Yes

John Strough Yes

I, Mitch Amado, Board Chair of the Economic Development Corporation (EDC) authorized under the laws of the State of New York, do hereby certify that at the Special Meeting of the EDC's Board of Directors, duly called and held at the premises of 11 South Street – Suite 201 in Glens Falls, NY on the 3rd day of March 2023, at which a quorum was present, a resolution to accept the Audit & Finance Committee's recommendation to approve the Revised Bank Reconciliation Policy was adopted and goes into effect immediately.

In witness where, I have hereunto set my hand on the 3rd day of March 2023.



Mitch Amado, Board Chair
Economic Development Corporation (EDC)

Date: 5/16/2023



RESOLUTION no. 20230303-3
Approval of the 2023 EDC and WCLDC Service Provider Agreement

Introduced by: Dr. Duffy Seconded by: Judy Calogero

WHEREAS, EDC's Audit & Finance Committee made a recommendation to approve the 2023 EDC and WCLDC Service Provider Agreement; and

WHEREAS, a motion was made to approve the 2023 EDC and WCLDC Service Provider Agreement; and

NOW THEREFORE, BE IT RESOLVED, that the EDC Board has voted to accept the Audit & Finance Committee's recommendation to approve the 2023 EDC and WCLDC Service Provider Agreement

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

Mitch Amado Yes

Kathy Muncil Yes

Laura Ladu Absent

Mike Pratt Yes

Libby Coreno Absent

Sue Corney Absent

Dr. Kristine Duffy Yes

Michael McLarty Yes

Mike Wild Absent

Judy Calogero Yes

John Strough Yes

I, Mitch Amado, Board Chair of the Economic Development Corporation (EDC) authorized under the laws of the State of New York, do hereby certify that at the Special Meeting of the EDC's Board of Directors, duly called and held at the premises of 11 South Street – Suite 201 in Glens Falls, NY on the 3rd day of March 2023, at which a quorum was present, a resolution to approve the 2023 EDC and WCLDC Service Provider Agreement was adopted and goes into effect immediately.

In witness where, I have hereunto set my hand on the 3rd day of March 2023.



Mitch Amado, Board Chair
Economic Development Corporation (EDC)

Date: 5/16/2023



RESOLUTION no. 20230303-4
Approval of the 2023 EDC and Warren County Agreement

Introduced by: Dr. Duffy Seconded by: Judy Calogero

WHEREAS, EDC's Audit & Finance Committee made a recommendation to approve the 2023 EDC and Warren County Agreement; and

WHEREAS, a motion was made to approve the 2023 EDC and Warren County Agreement; and

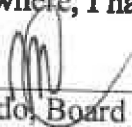
NOW THEREFORE, BE IT RESOLVED, that the EDC Board has voted to accept the Audit & Finance Committee's recommendation to approve the 2023 EDC and Warren County Agreement

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

Mitch Amado	Yes	Dr. Kristine Duffy	Yes
Kathy Muncil	Yes	Michael McLarty	Yes
Laura Ladu	Absent	Mike Wild	Absent
Mike Pratt	Yes	Judy Calogero	Yes
Libby Coreno	Absent	John Strough	Yes
Sue Corney	Absent		

I, Mitch Amado, Board Chair of the Economic Development Corporation (EDC) authorized under the laws of the State of New York, do hereby certify that at the Special Meeting of the EDC's Board of Directors, duly called and held at the premises of 11 South Street – Suite 201 in Glens Falls, NY on the 3rd day of March 2023, at which a quorum was present, a resolution to approve the 2023 EDC and Warren County Agreement was adopted and goes into effect immediately.

In witness where, I have hereunto set my hand on the 3rd day of March 2023.



Mitch Amado, Board Chair
Economic Development Corporation (EDC)

Date: 5/14/2023



RESOLUTION no. 20230303-5
Approval of the ARPA Recipient Agreement for Broadband

Introduced by: Dr. Duffy Seconded by: Judy Calogero

WHEREAS, EDC's Audit & Finance Committee made a recommendation to approve the ARPA Recipient Agreement for Broadband; and

WHEREAS, a motion was made to approve the ARPA Recipient Agreement for Broadband; and

NOW THEREFORE, BE IT RESOLVED, that the EDC Board has voted to accept the Audit & Finance Committee's recommendation to approve the ARPA Recipient Agreement for Broadband

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

Mitch Amado	Yes	Dr. Kristine Duffy	Yes
Kathy Muncil	Yes	Michael McLarty	Yes
Laura Ladu	Absent	Mike Wild	Absent
Mike Pratt	Yes	Judy Calogero	Yes
Libby Coreno	Absent	John Strough	Yes
Sue Corney	Absent		

I, Mitch Amado, Board Chair of the Economic Development Corporation (EDC) authorized under the laws of the State of New York, do hereby certify that at the Special Meeting of the EDC's Board of Directors, duly called and held at the premises of 11 South Street – Suite 201 in Glens Falls, NY on the 3rd day of March 2023, at which a quorum was present, a resolution to approve the ARPA Recipient Agreement for Broadband was adopted and goes into effect immediately.

In witness where, I have hereunto set my hand on the 3rd day of March 2023.



Mitch Amado, Board Chair
Economic Development Corporation (EDC)

Date: 5/14/2023



RESOLUTION no. 20230303-6
Approval of the ARPA Recipient Agreement for Housing

Introduced by: Dr. Duffy Seconded by: Judy Calogero

WHEREAS, EDC's Audit & Finance Committee made a recommendation to approve the ARPA Recipient Agreement for Housing; and

WHEREAS, a motion was made to approve the ARPA Recipient Agreement for Housing; and

NOW THEREFORE, BE IT RESOLVED, that the EDC Board has voted to accept the Audit & Finance Committee's recommendation to approve the ARPA Recipient Agreement for Housing

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

Mitch Amado Yes

Kathy Muncil Yes

Laura Ladu Absent

Mike Pratt Yes

Libby Coreno Absent

Sue Corney Absent

Dr. Kristine Duffy Yes

Michael McLarty Yes

Mike Wild Absent

Judy Calogero Yes

John Strough Yes

I, Mitch Amado, Board Chair of the Economic Development Corporation (EDC) authorized under the laws of the State of New York, do hereby certify that at the Special Meeting of the EDC's Board of Directors, duly called and held at the premises of 11 South Street - Suite 201 in Glens Falls, NY on the 3rd day of March 2023, at which a quorum was present, a resolution to approve the ARPA Recipient Agreement for Housing was adopted and goes into effect immediately.

In witness where, I have hereunto set my hand on the 3rd day of March 2023.



Mitch Amado, Board Chair
Economic Development Corporation (EDC)

Date:

5/16/2023



EDC WARREN COUNTY RESOLUTION
Appoint Members of the 2023
Audit & Finance and Governance Committees

Introduced by: Judy Calogero

Seconded by: Dr. Kris Duffy

WHEREAS, EDC's Governance Committee made recommendations to appoint the following as members of the Audit and Finance: Kathy Muncil – Chair, Mitch Amado, Laura Ladu and Judy Calogero and Governance Committee: Susan Corney – Chair, Mike Pratt, Dr. Kris Duffy, and Libby Coreno; and

WHEREAS, a motion was made to approve recommendation of the Governance Committee to appoint the following as members of the Audit and Finance: Kathy Muncil – Chair, Mitch Amado, Laura Ladu and Judy Calogero and Governance Committee: Susan Corney – Chair, Mike Pratt, Dr. Kris Duffy, and Libby Coreno; and

NOW THEREFORE, BE IT RESOLVED, that the EDC Board has unanimously approved recommendation of the Governance Committee to appoint the following as members of the Audit and Finance: Kathy Muncil – Chair, Mitch Amado, Laura Ladu and Judy Calogero and Governance Committee: Susan Corney – Chair, Mike Pratt, Dr. Kris Duffy, and Libby Coreno; and

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

I, Laura Ladu, Secretary of the Economic Development Corporation (EDC) authorized under the laws of the State of New York, do hereby certify that at the Annual Meeting of the Board of Directors of the Economic Development Corporation, duly called, held at Fort William Henry Lake George, NY on the 21st day of March 2023, at which a quorum was present, approved recommendation of Governance Committee to appoint the following as members of the Audit and Finance: Kathy Muncil – Chair, Mitch Amado, Laura Ladu and Judy Calogero and Governance Committee: Susan Corney – Chair, Mike Pratt, Dr. Kris Duffy, and Libby Coreno; and

In witness where, I have hereunto set my hand on the 21st day of March 2023.



Laura Ladu, Secretary
Economic Development Corporation (EDC)



EDC WARREN COUNTY RESOLUTION
Appoint EDC 2023 Officers

Introduced by: Judy Calogero

Seconded by: Dr. Kris Duffy

WHEREAS, EDC's Governance Committee made recommendations to appoint the following as EDC Officers Chair Mitch Amado, Vice Chair Kathy Muncil, Treasurer Mitch Amado. and Secretary Laura Ladu

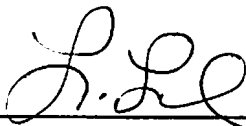
WHEREAS, a motion was made to approve recommendation of the Governance Committee to appoint the following EDC Officers Chair Mitch Amado, Vice Chair Kathy Muncil, Treasurer Mitch Amado, and Secretary Laura Ladu

NOW THEREFORE, BE IT RESOLVED, that the EDC Board has unanimously approved recommendation of the Governance Committee to appoint the following as EDC Officers Chair Mitch Amado, Vice Chair Kathy Muncil, Treasurer Mitch Amado, and Secretary Laura Ladu

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

I, Laura Ladu, Secretary of the Economic Development Corporation (EDC) authorized under the laws of the State of New York, do hereby certify that at the Annual Meeting of the Board of Directors of the Economic Development Corporation, duly called, held via zoom located at Fort William Henry Lake George, NY on the 21st day of March 2023, at which a quorum was present, approved recommendation of Governance Committee to appoint the following as EDC Offices Chair Mitch Amado, Vice Chair Kathy Muncil, Treasurer Mitch Amado, and Secretary Laura Ladu unanimously adopted.

In witness where, I have hereunto set my hand on the 21st day of March 2023.

A handwritten signature in black ink, appearing to read 'L. Ladu', is written over a horizontal line.

Laura Ladu, Secretary
Economic Development Corporation (EDC)



EDC WARREN COUNTY RESOLUTION
Reappoint Laura Ladu as Director and Member of the Board of Directors
As of April 1, 2023

Introduced by: Judy Calogero

Seconded by: Dr. Kris Duffy

WHEREAS, EDC's Governance Committee made a recommendation to reappoint Laura Ladu as a Director and Member of the Board of Directors, as of April 1, 2023 for a four year term to expire April 1, 2027; and

WHEREAS, a motion was made to reappoint Laura Ladu as a Director and Member of the Board of Directors, as of April 1, 2023 for a four year term to expire April 1, 2027 and

NOW THEREFORE, BE IT RESOLVED, that the EDC Board has unanimously approved the Governance Committee recommendation to reappoint Laura Ladu as a Director and Member of the Board of Directors, as of April 1, 2023 for a four year term to expire April 1, 2027

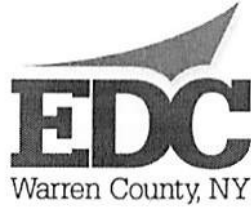
All members voting of the Board of Directors in the affirmative.

I, Laura Ladu, Secretary of the Economic Development Corporation (EDC) authorized under the laws of the State of New York, do hereby certify that at the Annual Meeting of the Board of Directors of the Economic Development Corporation, duly called, held at the premises of Fort William Henry in Lake George, NY on the 21st day of March 2023, at which a quorum was present, a resolution approved the Governance Committee recommendation to reappoint Laura Ladu as a Director and Member of the Board of Directors as of April 1, 2023 for a four year term to expire April 1, 2027 unanimously adopted.

In witness where, I have hereunto set my hand on the 21st day of March 2023.

A handwritten signature in cursive script, appearing to read 'L. Ladu', is written over a horizontal line.

Laura Ladu, Secretary
Economic Development Corporation (EDC)



EDC WARREN COUNTY RESOLUTION
Reappoint Mitch Amado the Chair and Member of the Board of Directors
As of April 1, 2023

Introduced by: Judy Calogero

Seconded by: Dr. Kris Duffy

WHEREAS, EDC's Governance Committee made a recommendation to reappoint Mitch Amado as the Chair and Member of the Board of Directors, as of April 1, 2023 for an 'extraordinary' one year term to expire April 1, 2024; and

WHEREAS, a motion was made to reappoint Mitch Amado as the Chair and Member of the Board of Directors, as of April 1, 2023 for an 'extraordinary' one year term to expire April 1, 2024; and

NOW THEREFORE, BE IT RESOLVED, that the EDC Board has unanimously approved the Governance Committee recommendation to reappoint Mitch Amado as the Chair and Member of the Board of Directors, as of April 1, 2023 for an 'extraordinary' one year term to expire April 1, 2024.

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

I, Laura Ladu, Secretary of the Economic Development Corporation (EDC) authorized under the laws of the State of New York, do hereby certify that at the Annual Meeting of the Board of Directors of the Economic Development Corporation, duly called, held at the premises of Fort William Henry in Lake George, NY on the 21st day of March 2023, at which a quorum was present, a resolution approved the Governance Committee recommendation to reappoint Mitch Amado as the Chair and Member of the Board of Directors as of April 1, 2023 for an 'extraordinary' one year term to expire April 1, 2024 unanimously adopted.

In witness where, I have hereunto set my hand on the 21st day of March 2023.



Laura Ladu, Secretary
Economic Development Corporation (EDC)



RESOLUTION no. 20230620-1
Approval to Adopt updated EDC Freedom of Information Law (FOIL) Policy

Introduced by: Dr. Kris Duffy

Seconded by: Sue Corney

WHEREAS, EDC's Governance Committee made a recommendation to approve the Updated EDC Freedom of Information Law (FOIL) Policy; and

WHEREAS, a motion was made to approve the updated EDC Freedom of Information Law (FOIL) Policy,

NOW THEREFORE, BE IT RESOLVED, that the EDC Board has voted to accept the Governance Committee's recommendation to approve the updated Freedom of Information Law (FOIL) Policy.

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

Mitch Amado Yes

Kathy Muncil Yes

Laura Ladu Yes

Mike Pratt Yes

Sue Corney Yes

Dr. Kristine Duffy Yes

Michael McLarty Yes

Mike Wild Yes

Judy Calogero Yes

John Strough Yes

I, Laura Ladu, Secretary to the Economic Development Corporation (EDC) Board, authorized under the laws of the State of New York, do hereby certify that at the EDC Board of Director's Meeting, duly called and held at the premises of 11 South Street – Suite 201 in Glens Falls, NY on the 20th day of June 2023, at which a quorum was present, a resolution to approve the updated Freedom of Information Law (FOIL) Policy was adopted and goes into effect immediately.

In witness where, I have hereunto set my hand on the 20th day of June 2023.

A handwritten signature in cursive script, appearing to read "Laura Ladu", written over a horizontal line.

Laura Ladu, Secretary
Economic Development Corporation (EDC)

Date: June 20, 2023



RESOLUTION no. 20230718 - 1
Approval of to Invest EDC Funds as Proposed

Introduced by: Judy Calegero **Seconded by:** Sue Corney

WHEREAS, EDC's Audit & Finance Committee reviewed a variety of investment options and partners.

WHEREAS, a motion was made to approve the investment strategy as proposed by NBT Bank (attached); a strategy consistent with the EDC's investment policy and account formation signatories.

NOW THEREFORE, BE IT RESOLVED, that the EDC Board has voted to approve the investment strategy as presented at the EDC Board Meeting on 07-18-2023.

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

Mitch Amado Yes

Kathy Muncil Yes

Laura Ladu Yes

Mike Pratt Yes

Sue Corney Yes

Dr. Kristine Duffy Absent

Michael McLarty Yes

Mike Wild Yes

Judy Calogero Yes

John Strough Absent

I, Laura Ladu, Secretary of the Board of the Economic Development Corporation (EDC) authorized under the laws of the State of New York, do hereby certify that at the Special Meeting of the EDC's Board of Directors, duly called and held at the premises of 11 South Street – Suite 201 in Glens Falls, NY on the 18th day of July, 2023, at which a quorum was present, a resolution to approve the investment strategy as presented at the EDC Board Meeting was adopted and goes into effect immediately.

In witness where, I have hereunto set my hand on the 18th day of July, 2023.

Laura Ladu, Secretary
Economic Development Corporation (EDC)

Date: _____

Proposed Portfolio – U.S. Treasuries

<u>Cusip</u>	<u>Par</u>	<u>% Allocation</u>	<u>Description</u>	<u>Maturity</u>	<u>Duration (yrs)</u>	<u>YTM (%)</u>
912797HB6	62,500	25%	United States Treas Bills	10/17/23	0.26	5.38
912797GD3	62,500	25%	United States Treas Bills	1/18/24	0.51	5.45
912796CX5	62,500	25%	United States Treas Bills	4/18/24	0.77	5.29
912797GB7	62,500	25%	United States Treas Bills	7/18/24	1.01	5.32
Totals	250,000	100.00%			0.64	5.36

Fee Schedule: 0.30% on first \$1 million, 0.15% on balance

Weighted average fee: 0.30% on \$250,000

Net estimated annual yield: $5.36\% - 0.30\% = 5.06\%$ or \$12,650

Summary of Quotes for Money Market and CD rates

	Entity	Investment amount	product and duration	APY	FDIC Ins	invested	approx interest income	maturity from 8/1/2023
7/18/2023 Recommendation	NBT Bank	0-250K	1 yr	4.35%	yes	125,479	5,458.34	7/31/2024
		251-500K	1yr	4.75%	yes	251,000	11,922.50	7/31/2024
	ADK Trust						-	
	GFNB						-	
	TD Bank	0-249K	1 yr	1.81%	not sure	249,000	4,506.90	7/31/2024
		250-499K	1yr	2.32%	not sure	250,000	5,800.00	7/31/2024
			3 mos CD		not sure			
			6 mos CD	5.12%	not sure	250,000	6,400.00	2/1/2024
			9 mos CD	3.75%	not sure	250,000	7,031.25	5/1/2024
	Merrill Lynch	100K min	pref sav 1 yr	4.76%	yes	250,000	11,900.00	7/31/2024
	Edward Jones	250K	pref sav 1 yr	1.70%	yes	250,000	4,250.00	7/31/2024
			3 mos CD	4.90%	yes	250,000	3,062.50	11/1/2023
			6 mos CD	5.20%	yes	250,000	6,500.00	2/1/2024
			9 mos CD	5.25%	yes	150,000	5,906.25	5/1/2024
	Morgan Stanley	1K min	pref sav 1 yr	4.75%	yes up to 500K	250,000	11,875.00	7/31/2024
			3 mos CD	5.30%	yes	250,000	3,312.50	11/1/2023
			6 mos CD	5.32%	yes	250,000	6,650.00	2/1/2024
			11 mosCD	5.26%	yes	150,000	7,231.97	7/1/2024

balance of GFNB Money Market account



RESOLUTION no. 20230718 - 1
Approval of to Invest EDC Funds as Proposed

Introduced by: Judy Calogero **Seconded by:** Sue Corney

WHEREAS, EDC's Audit & Finance Committee reviewed a variety of investment options and partners.

WHEREAS, a motion was made to approve the investment strategy as proposed by NBT Bank (attached); a strategy consistent with the EDC's investment policy and account formation signatories.

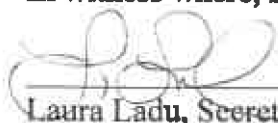
NOW THEREFORE, BE IT RESOLVED, that the EDC Board has voted to approve the investment strategy as presented at the EDC Board Meeting on 07-18-2023.

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

Mitch Amado	Yes	Dr. Kristine Duffy	Absent
Kathy Muncil	Yes	Michael McLarty	Yes
Laura Ladu	Yes	Mike Wild	Yes
Mike Pratt	Yes	Judy Calogero	Yes
Sue Corney	Yes	John Strough	Absent

I, Laura Ladu, Secretary of the Board of the Economic Development Corporation (EDC) authorized under the laws of the State of New York, do hereby certify that at the Special Meeting of the EDC's Board of Directors, duly called and held at the premises of 11 South Street – Suite 201 in Glens Falls, NY on the 18th day of July, 2023, at which a quorum was present, a resolution to approve the investment strategy as presented at the EDC Board Meeting was adopted and goes into effect immediately.

In witness where, I have hereunto set my hand on the 18th day of July, 2023.



Laura Ladu, Secretary
Economic Development Corporation (EDC)

Date: 7/18/2023

Summary of Quotes for Money Market and CD rates

7/18/2023 Recommendation	Entity	Investment amount	product and duration	APY	FDIC Ins	Invested	approx	maturity	balance of GFNB Money Market account
							Interest		
	NBT Bank	0-250K	1 yr	4.35%	yes	125,479	5,458.34	8/1/2023	
	ADFC TRUST	251-500K	1 yr	4.75%	yes	251,000	11,922.50	7/31/2024	
	GFNB	0-249K	1 yr	1.81%	not sure	249,000	4,506.90	7/31/2024	
	TD Bank	250-499K	1 yr	2.32%	not sure	250,000	5,800.00	7/31/2024	
			3 mos CD		not sure				
			6 mos CD	5.12%	not sure	250,000	6,400.00	2/1/2024	
			9 mos CD	3.75%	not sure	250,000	7,031.25	5/1/2024	
	Merrill Lynch	100K min	pref sav 1 yr	4.76%	yes	250,000	11,900.00	7/31/2024	
	Edward Jones	250K	3 mos CD	4.90%	yes	250,000	4,250.00	7/31/2024	
			6 mos CD	5.20%	yes	250,000	3,052.50	11/1/2023	
			9 mos CD	5.25%	yes	250,000	6,500.00	2/1/2024	
			pref sav 1 yr	4.75%	yes up to 500K	250,000	5,906.25	5/1/2024	
	Morgan Stanley	1K min	3 mos CD	5.30%	yes	250,000	11,875.00	7/31/2024	
			6 mos CD	5.32%	yes	250,000	3,312.50	11/1/2023	
			11 mos CD	5.26%	yes	150,000	6,650.00	2/1/2024	
							7,231.97	7/1/2024	

Proposed Portfolio – U.S. Treasuries

<u>Cusip</u>	<u>Par</u>	<u>% Allocation</u>	<u>Description</u>	<u>Maturity</u>	<u>Duration (yrs)</u>	<u>YTM (%)</u>
912797HB6	62,500	25%	United States Treas Bills	10/17/23	0.26	5.38
912797GD3	62,500	25%	United States Treas Bills	1/18/24	0.51	5.45
912796CX5	62,500	25%	United States Treas Bills	4/18/24	0.77	5.29
912797GB7	62,500	25%	United States Treas Bills	7/18/24	1.01	5.32
Totals	250,000	100.00%			0.64	5.36

Fee Schedule: 0.30% on first \$1 million, 0.15% on balance

Weighted average fee: 0.30% on \$250,000

Net estimated annual yield: $5.36\% - 0.30\% = 5.06\%$ or \$12,650



Resolution No. 20230919 – 1
Approval to adopt the EDC PARIS 2024-2027 Pro-Forma Budget

Introduced by: Kathy Muncil

Seconded by: Sue Corney

WHEREAS, a motion was made to approve the Audit & Finance Committee recommendation to adopt the EDC PARIS 2024-2027 Pro-Forma;

NOW THEREFORE, BE IT RESOLVED, that the EDC Board has approved the adoption of EDC PARIS 2024-2027 Pro-Forma Budget as presented and requested by the Chief Financial Officer and the Chair of the EDC Audit & Finance Committee, as required by Authorities Budget Office.

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

I, Laura Ladu, Secretary 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 at the EDC offices located at 11 South Street, Suite 201, Glens Falls, NY on the 19th day of September 2023, at which a quorum was present, a resolution to approve and Adopt the PARIS 2024-2027 Pro-Forma.

In witness where, I have hereunto set my hand on the 19th day of September 2023.

A handwritten signature in cursive script, appearing to read "L. Ladu", written over a horizontal line.

Laura Ladu, Secretary
Economic Development Corporation (EDC)



Resolution No. 20230919 – 1
Approval to adopt the EDC PARIS 2024-2027 Pro-Forma Budget

Introduced by: Kathy Muncil

Seconded by: Sue Corney

WHEREAS, a motion was made to approve the Audit & Finance Committee recommendation to adopt the EDC PARIS 2024-2027 Pro-Forma;

NOW THEREFORE, BE IT RESOLVED, that the EDC Board has approved the adoption of EDC PARIS 2024-2027 Pro-Forma Budget as presented and requested by the Chief Financial Officer and the Chair of the EDC Audit & Finance Committee, as required by Authorities Budget Office.

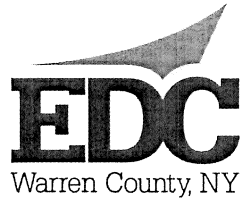
All members voting of the Board of Directors in the affirmative.

I, Laura Ladu, Secretary 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 at the EDC offices located at 11 South Street, Suite 201, Glens Falls, NY on the 19th day of September 2023, at which a quorum was present, a resolution to approve and Adopt the PARIS 2024-2027 Pro-Forma.

In witness where, I have hereunto set my hand on the 19th day of September 2023.

A handwritten signature in cursive script, appearing to read "L. Ladu", written over a horizontal line.

Laura Ladu, Secretary
Economic Development Corporation (EDC)



Resolution No. 20230919 – 2
Approval to adopt the EDC Employee Handbook

Introduced by: Dr. Kris Duffy

Seconded by: Sue Corney

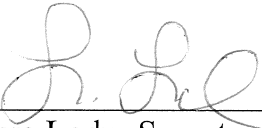
WHEREAS, a motion was made to approve the Governance Committee recommendation to adopt the revised EDC Employee Handbook;

NOW THEREFORE, BE IT RESOLVED, that the EDC Board has approved the adoption of EDC Employee Handbook as presented and requested by the Chair of the EDC Governance Committee.

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

I, Laura Ladu, Secretary 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 at the EDC offices located at 11 South Street, Suite 201, Glens Falls, NY on the 19th day of September 2023, at which a quorum was present, a resolution to approve and Adopt EDC Employee Handbook.

In witness where, I have hereunto set my hand on the 19th day of September 2023.



Laura Ladu, Secretary
Economic Development Corporation (EDC)



Resolution No. 20231017 – 1
Approval to adopt the EDC Membership Policy

Introduced by: Judy Calogero

Seconded by: Laura Ladu

WHEREAS, a motion was made to approve the Governance Committee recommendation to adopt the EDC Membership Policy;

NOW THEREFORE, BE IT RESOLVED, that the EDC Board has approved the adoption of EDC Membership Policy as presented and requested by the Chair of the EDC Governance Committee.

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

I, Laura Ladu, Secretary 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 at the EDC offices located at 11 South Street, Suite 201, Glens Falls, NY on the 17th day of October 2023, at which a quorum was present, a resolution to approve and Adopt EDC Employee Handbook.

In witness where, I have hereunto set my hand on the 17th day of October 2023.

A handwritten signature in dark ink, appearing to read "L. Ladu", written over a horizontal line.

Laura Ladu, Secretary
Economic Development Corporation (EDC)



**Resolution No. 20231017 - 2
To Appoint Michael McLarty to
EDC Governance Committee Member**

Introduced by: Suz Cerro

Seconded by: Judy Calogera

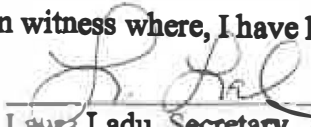
WHEREAS, EDC's Governance Committee made recommendations to appoint Board Member Michael McLarty to the EDC Governance Committee.

NOW THEREFORE, BE IT RESOLVED, that the EDC Board has unanimously approved recommendation of the Governance Committee to appoint the Michael McLarty to the EDC Governance Committee.

All members voting of the Board of Directors in the affirmative. Michael McLarty abstained.

I, Laura Ladu, Secretary of the Economic Development Corporation (EDC) authorized under the laws of the State of New York, do hereby certify that at the meeting of the Board of Directors of the Economic Development Corporation, located at 11 South Street Suite 201 in Glens Falls, NY on the 17th day of October 2023, at which a quorum was present, approved recommendation of Governance Committee to appoint Michael McLarty to the EDC Governance Committee.

In witness where, I have hereunto set my hand on the 17th day of October 2023.



Laura Ladu, Secretary
Economic Development Corporation (EDC)



RESOLUTION No. 20231121-1
Approving 2024 Board of Directors Meeting Schedule

Introduced by: Kathy Muncil

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. at the EDC Offices located at 11 South Street, Suite 201, Glens Falls, NY 12801 on the 3rd Wednesday of the month.

NOW THEREFORE, BE IT RESOLVED, that the Governance Committee has made the recommendation to the EDC Board to approve the schedule indicated attached. The EDC Board has unanimously approved 2024 Board of Directors Meeting Schedule as attached.

I, Laura Ladu, Secretary 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 11 South Street, Suite 201, Glens Falls NY on the 21st day of November 2023, at which a quorum was present, a resolution to approve the 2024 Board of Directors Meeting Schedule as presented was unanimously adopted.

In witness where, I have hereunto set my hand on the 21st day of November 2023.

A handwritten signature in blue ink, appearing to read "Laura Ladu", written over a horizontal line.

Laura Ladu, Secretary
Economic Development Corporation (EDC)

EDC Board of Directors Meeting Schedule 2024

January 17, 2024

February 14, 2024

March 20, 2024

April 17, 2024

May 15, 2024

June 12, 2024

July 17, 2024

August 21, 2024

September 18, 2024

October 16, 2024

November 20, 2024

December 18, 2024



RESOLUTION No. 20231121-2
To Appoint Melanie Fronhofer Weber, as a Director
and Member of the Board of Directors
As of November 21, 2023

Introduced by: Judy Calogero

Seconded by: Laura Ladu

WHEREAS, EDC's Governance Committee made a recommendation to appoint Melanie Fronhofer Weber as a Director and Member of the Board of Directors to seat number 2, as of November 21, 2023 to fill the unexpired term of Libby Coreno; and

WHEREAS, a motion was made to appoint Melanie Fronhofer Weber as a Director and Member of the Board of Directors to seat number 2, as of November 21, 2023 to fill the unexpired term of Libby Coreno that expires May 1, 2026; and

NOW THEREFORE, BE IT RESOLVED, that the EDC Board has unanimously approved the Governance Committee recommendation to appoint Melanie Fronhofer Weber as a Director and Member of the Board of Directors to seat number 2, as of November 21, 2023 to fill the unexpired term of Libby Coreno that expires May 1, 2026.

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

I, Laura Ladu, Secretary of the Economic Development Corporation (EDC) authorized under the laws of the State of New York, do hereby certify that at the Monthly EDC Meeting of the Board of Directors of the Economic Development Corporation, duly called, held at the premises of 11 South Street – Suite 201, located at 11 South Street Suite 201 in Glens Falls, NY on the 21st day of November 2023, at which a quorum was present, approved recommendation of Governance Committee to appoint Melanie Fronhofer Weber to fill the unexpired term of Libby Coreno that expires May 1, 2026 as adopted.

In witness where, I have hereunto set my hand on the 21st day of November 2023.

A handwritten signature in blue ink, appearing to read "L. Ladu", written over a horizontal line.

Laura Ladu, Secretary
Economic Development Corporation (EDC)



**RESOLUTION No. 20231219-1
TO APPROVE 2024 EMPLOYEE SEP CONTRIBUTIONS**

Introduced by: Dr. Kris Duffy

Seconded by: Sue Corney

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

WHEREAS, EDC's Warren County Audit & Finance Committee has reviewed and made a recommendation to continue the established SEP Program for its permanent full-time employees.

WHEREAS, employer contribution will be calculated and administered at 9% of full wages, paid directly to Capital Group respectively to each employee's SEP account on a monthly basis.

WHEREAS, payment of 9% will be made to SEP accounts under the Corporation's Plan Number 590001528 for Jim Siplon, John Wheatley, and Diane Dumouchel.

WHEREAS, the EDC 2024 budget includes adequate coverage for this benefit.

NOW THEREFORE BE IT RESOLVED, that the EDC Board has unanimously approved the adoption of the 2024 Employer SEP Contributions.

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

I, Laura Ladu, Secretary of the Economic Development Corporation, (EDC) hereby certify that this resolution to approve 2024 employer 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 19th day of December 2023, 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 19th day of December 2023.

A handwritten signature in black ink, appearing to read "L. Ladu", written over a horizontal line.

**Laura Ladu, Secretary
Economic Development Corporation (EDC)**



RESOLUTION No. 20231219-2
Approval of the 2024 EDC Membership Investment Levels

Introduced by: Dr. Kris Duffy

Seconded by: Sue Corney

WHEREAS, a motion was made to accept the revised 2024 EDC Membership Labels for each level:

Leadership Circle \$5,000
Premium \$3,500
Patron \$1,000
Supporter \$250

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 market to attract new business investment.

NOW THEREFORE BE IT RESOLVED, that the EDC Board has approved the adoption of the 2024 Membership Labels for each level as presented – Amounts shall remain the same.

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

I, Laura Ladu, Secretary 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 at the EDC offices located at 11 South Street, Suite 201, Glens Falls, NY on the 19th day of December 2023, at which a quorum was present, a resolution to approve the 2024 Membership Investment Levels.

In witness where, I have hereunto set my hand on the 19th day of December 2023.

A handwritten signature in black ink, appearing to read "L. Ladu", written over a horizontal line.

Laura Ladu, Secretary
Economic Development Corporation (EDC)



RESOLUTION No. 20231219-3
Approval of the 2024 EDC Holiday Schedule

Introduced by: Dr. Kris Duffy

Seconded by: Sue Corney

WHEREAS, a motion is made to approve the 2024 EDC Holiday Schedule.

WHEREAS, the proposed 2024 EDC Holiday Schedule contains thirteen Holidays as in previous years.

WHEREAS, the EDC office will be closed in observance of these holidays:

Date	Holiday
Monday, January 01	New Year's Day
Monday, January 15	Birthday of Martin Luther King, Jr.
Monday, February 19	President's Day
Monday, May 27	Memorial Day
Wednesday, June 19	Juneteenth National Independence Day
Thursday, July 04	Independence Day
Monday, September 02	Labor Day
Monday, October 14	Columbus Day/Indigenous Peoples Day
Monday, November 11	Veterans Day
Thursday, Friday, November 28-29	Thanksgiving Holiday
Tuesday December 25	Christmas Holiday
1 Floating Holiday	Approved at the Discretion of the President

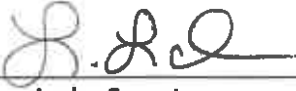
NOW THEREFORE BE IT RESOLVED that the EDC Board has approved the adoption of the EDC 2024 Holiday Schedule to align with previous years.

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

I, Laura Ladu, Secretary 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 at the EDC offices located at 11 South Street, Suite 201, Glens

Falls, NY on the 19th day of December 2023, at which a quorum was present, a resolution to approve and Adopt the 2024 EDC Holiday Schedule.

In witness where, I have hereunto set my hand on the 19th day of December 2023.

A handwritten signature in dark ink, appearing to read 'L. Ladu', is written over a horizontal line.

Laura Ladu, Secretary
Economic Development Corporation (EDC)



RESOLUTION No. 20231219-4
Approval of the 2024 Employee Health/Dental/Vision/Life Insurance Contributions

Introduced by: Dr. Kris Duffy

Seconded by: Sue Corney

WHEREAS, a motion was made to approve 2024 Employee Health/Dental/Vision/Life Insurance contributions as recommended by EDC's Audit & Finance Committee.

WHEREAS, employer health contribution is 75% for 2024.

WHEREAS, employee health contribution is 25% for 2024.

WHEREAS, employer dental and vision contribution is 75% for 2024.

WHEREAS, employee dental and vision contribution is 25% for 2024.

WHEREAS, employer life insurance contribution is 100% for 2024.

NOW THEREFORE BE IT RESOLVED, that the EDC Board has unanimously approved the adoption of the Health/Dental/Vision and Life Contributions for January 1, 2024 through December 31, 2024.

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

I, Laura Ladu, Secretary 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 11 South Street – Suite 201, Glens Falls NY on the 19th day of December 2023, at which a quorum was present, a resolution to approve 2024 Employee Health/Dental/Vision and Life Insurance Contributions for all eligible employees was unanimously adopted.

In witness where, I have hereunto set my hand on the 19th day of December 2023.



Laura Ladu, Secretary
Economic Development Corporation (EDC)



RESOLUTION No. 20231219-5
Approval of the 2024 EDC Employee Salaries

Introduced by: Dr. Kris Duffy

Seconded by: Sue Corney

WHEREAS a motion was made to approve the 2024 EDC Employee Salaries/Wages as recommended by the Audit & Finance Committee.

WHEREAS, the EDC Warren County has adopted their 2024 annual budget.

WHEREAS, personnel costs for the year 2024 were incorporated within the adopted budget and the board hereby approves a 3% increase over 2023 salaries/wages for:

President, Jim Siplon
Vice President, John Wheatley
Director of Finance, Diane Dumouchel
Economic Development Coordinator, Patricia Hartle

NOW THEREFORE, BE IT RESOLVED, that the EDC Board has unanimously approved the adoption of the 2024 EDC Employee Salaries/Wages for Jim Siplon, John Wheatley, Diane Dumouchel and Patricia Hartle.

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

I, Laura Ladu, Secretary 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 11 South Street – Suite 201, Glens Falls NY on the 19th day of December 2023, at which a quorum was present, a resolution to approve 2024 EDC Employee Salaries.

In witness where, I have hereunto set my hand on the 19th day of December 2023.



Laura Ladu, Secretary
Economic Development Corporation (EDC)