



Minutes of March 19, 2025
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
Mike McLarty – Finch Paper
Judy Calogero – Representative, City of Glens Falls
Laura Ladu – Secretary
Ashley Walden – ORDA – *via zoom*
Paul Wersten – Arrow Bank
Jim Marco – Glens Falls Hospital

Absent:

John Strough – Representative, Town of Queensbury
Mike Wild – Representative, Warren County

Staff:

Jim Siplon – President
John Wheatley – Vice President
Diane Dumouchel – Finance Director
Tricia Hartle – Economic Development Coordinator

On March 19, 2025, 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. We had attempted to livestream the meeting, but we ran into difficulties doing so. The meeting was recorded via zoom and is available to anyone requesting such. We have scheduled time with our IT contractor to try and rectify the issue of live streaming. The following items were discussed:

- **Welcome & Call to Order:** At 8:03 a.m. Chair Kristine Duffy welcomed everyone and called the meeting to order. Chair Duffy welcomed guests and board members.

- **Reports of Committees:**
 - **Executive Committee:** Chair Duffy summarized the Executive committee meeting of March 5, 2025 indicating that Sue Corney and Laura Ladu were asked to attend. She reminded the Committee that she will be stepping down as Chair of the EDC in June due

to her impending retirement. The committee discussed a succession plan. The committee discussed a potential next Chair and made suggestions to be shared with the Governance Committee. The Executive Committee also shared thoughts on expanding the number of seats on the board and that too was sent to the governance Committee. The committee entered into executive session to discuss contractual issues and personnel matters.

Audit & Finance Committee: Committee Chair Muncil reported that the the auditor, Jennifer Menard, with MMB& Co was in attendance to present the draft of the EDC's 2024 Audited Financial Statements and Reports. The audit is clean with no significant findings. The Report on Internal Controls indicates that EDC policies and procedures are sound and function well. The 2024 Audited Financial Statements and Reports were approved unanimously by the A&F Committee to be advanced to full board for approval. Judy Calogero added that the A&F Committee felt that the auditor's attendance at the Annual Meeting was not needed and offered to answer any questions that board members may have with regard to the audited financial statements. No questions arose. Chair Muncil shared that the A&F Committee also approved the February 2025 financials go to the full board.

Chair Muncil provided an overview of the discussion of contracts at the committee meeting. President Siplon shared that the 2025 service contract with Warren County has been fully executed. The City of Glens Falls has reviewed the 2025 contract and is expected to be fully executed. The 2025 service contract with the WCLDC will be brought to the WCLDC Board for approval at their next meeting.

- **Governance Committee:** Committee Chair Corney reviewed the meeting of March 10, 2025 indicating that the Committee once again was responsible for recommending the Officers and Committee members for the Annual Board Meeting. She reported that the Committee recommends to the full board the current structure of officers and committee chairs and members remain the same.

The committee addressed an upcoming seat on the board expiring. Mike McLarty's term ends the end of April. After speaking with Mr. McLarty, and his willingness to continue to serve on the Board, the Committee recommends the reappointment of Mr. McLarty to the Board of Directors for another four-year term, ending April 2029.

The Committee also discussed amending the EDC By-Laws, as suggested by the Executive Committee, and after much discussion and input, the EDC Governance Committee recommends expanding the board allowable size by two (2) to increase availability, variety of business in the community as well as input into growing the mission of the EDC.

Other business included a succession plan of a new Chair. Three potential scenarios were visited, further discussion at the nest Governance committee.

- **President/Staff Report** President Siplon shared a quick overview of activity for the month providing an

update on the status of the sewer in North Creek. He also reported on the DRI public forums in the City of Glens Falls and highlighted the EDC's Presentations. John Wheatley reported on three new business inquiries in the past month.

Tricia Hartle provided an update on the status of the 2025 Membership Campaign indicating administratively, the 2025 campaign would end March 31, 2025. She also provided a comparison report of previous members to present. Chair Duffy and President Siplon added that in no way did this end the membership for any business interested and once again reached out to members of the board for any assistance they could provide.

- **Board Discussion**

Chair Duffy and President Siplon then addressed the board regarding the current contract with the auditors, Mengel, Metzger, Barr & Co. LLP, who have provided auditing services to the EDC for the past three years, is set to expire the end of the fiscal year 2024. The CEO and CFO are requesting an extension of the current contract with Mengel, Metzger, Barr & Co. LLP to a term of one-year subject to review and agreement of the terms. Approval in the affirmative as indicate below.

Vice Chair Muncil indicated that she and Chair Duffy will be meeting with the Town of Queensbury regarding their Contract with the EDC the afternoon of March 19, 2025.

- **Approvals/Resolutions:**

The following were approved by unanimous vote; motion made by Sue Corney; seconded by Melanie Weber; motion carried.

Approvals

- February 2025 Financials
- February 26, 2025, EDC Regular Board of Directors meeting Minutes

Resolutions

Resolution No. 20250319-7 – to Approve Amendment to EDC By-Laws

Resolution No. 20250319-8 to Approve Re-Appointment of Mike McLarty to the EDC Board of Directors

Resolution No. 20250319-9 to Approve Extension of Contract Between EDC And Mengel, Metzger, Barr & Co. LLP, subject to Review and Agreement of Terms

- **Executive Session:** not applicable

- **Other Business:** none

- **Adjournment:**

Upon no further business to come before the board, a motion to adjourn was made by Kathy Muncil; seconded by Sue Corney; carried unanimously to adjourn the meeting at 8:25 a.m.