



Governance Committee Minutes of March 10, 2025 Meeting

Present: Sue Corney – Chair of Committee
Paul Wersten – Member
Mike McLarty – Member

Absent: Dr. Kris Duffy – Member

Staff: Jim Siplon – President, EDC
Tricia Hartle – Economic Development Coordinator

On March 10, 2025 the Governance Committee of the Economic Development Corporation was held in person at EDC's office at 11 South Street in Glens Falls. The following items were discussed.

- I. *Welcome & Call to Order:*** Committee Chair Sue Corney welcomed committee members and staff and called the meeting to order at 8:02 a.m.

- II. *Old/New Business:***
 - a. Minutes:** January 15, 2025 meeting – motion to approve made by Mike McLarty; seconded by Sue Corney. No discussion; unanimous; motion carries.
 - b. EDC Board of Directors Officers:** Members discussed the appointment of EDC Officers. The Committee will make a recommendation to the full board to appoint Dr. Kris Duffy as Chair, Kathy Muncil as Vice Chair, Laura Ladu as Secretary. Chair Corney will reach out to board members for the position of Treasurer. Dr. Duffy will be stepping down as Chair effective June 30, 2025 and will serve as Chair until that time. Motion made by Sue Corney, seconded by Paul Wersten, motion carried.
 - c. EDC Committee appointments:** Discussion ensued to maintain Committee Chairs and Members in place as indicated in Resolutions of 2024 and 2025 appointing such members. Motion made by Mike McLarty, seconded by Paul Wersten to reaffirm Chair and Members of the EDC Governance Committee; the EDC Audit & Finance Committee and the EDC Executive Committee. Motion carried.
 - d. Board Terms:** Discussion regarding the upcoming expiring EDC Board member term of Michael McLarty (4/30/25). Chair Corney had discussions with Mike McLarty prior to the EDC Governance Committee meeting and Mr. McLarty has agreed to serve another 4-year term. Resolution to go to EDC Board of Directors at March meeting.

- e. EDC Amendment to By-Laws: Chair Corney addressed members of the Governance Committee indicating that the Executive Committee asked the Governance Committee to consider two additional Board seats. A robust discussion ensued and both Paul Wersten and Mike McLarty support the addition of two board seats. Mr. Wersten asked how many seats were ex officio. President Siplon responded that four (4) seats are ex-officio. Mr. Wersten indicated he supported the additional seats but recommends not to exceed fifteen (15). Mr. McLarty indicated there should indeed be additional seats to expand into varied community businesses. Motion to recommend amendment to the EDC By-Laws adding two (2) more seats to the EDC Board of Directors made by Mike McLarty; seconded by Paul Wersten.
- f. EDC Membership: Tricia Hartle provided a quick status of the 2025 EDC Membership campaign indicating administratively, the campaign will end March 31, 2025. Presidential Siplon stressed that only administratively and that continued efforts to obtain memberships are always welcome.
- g. Other Business: members talked about a new Chair to replace Dr. Duffy when she departs in June. President Siplon presented three potential scenarios. All viable options to focus on the future of the EDC. Further discussion at the next Governance Committee Meeting.

III. *Executive Session*: Not applicable

IV. *Adjournment*:

With no further business to come before the Governance Committee, a motion was made by Mike McLarty to adjourn; seconded by Paul Wersten; motion carried unanimously to adjourn the meeting 8:42 a.m.