

**March 19, 2025 ANNUAL Board of Directors Meeting**

**Minutes**

**Present** (voting members):

**Dr. Kristine Duffy**, Interim Chair, Chair of the Executive Committee (Representative, SUNY Adirondack)

**Kathy Muncil**, Vice Chair/Treasurer, Chair of Audit & Finance Committee (Fort William Henry Hotel and Conference Center)

**Laura Ladu**, Secretary to the Board (Whittemore Dowen & Ricciardelli LLP)

**Judy Calogero**, Representative, City of Glens Falls

**Sue Corney**, Chair of Governance Committee

**Michael McLarty**, Finch Paper

**Melanie Weber**, (g)row

**James Marco**, Albany Med Health System, Glens Falls Hospital

**Paul Wersten**, Arrow Bank

**Via Zoom:**

**Ashley Walden**, ORDA

**Absent**:

**John Strough**, Representative, Town of Queensbury

**Mike Wild**, Representative, Warren County

**Staff**:

Jim Siplon, President

John Wheatley, Vice President

Diane Dumouchel, Finance & Compliance Director

Tricia Hartle, Economic Development Coordinator

**Guests**:

On March 19, 2025, the Board of Directors for the Economic Development Corporation met in person at 11 South Street, Suite 201, Glens Falls for the 2024 Annual Board of Directors Meeting.

1. ***Welcome & Call to Order:*** \_\_\_\_\_\_\_\_\_\_\_ a.m. Chair Duffy welcomed everyone and called the meeting to order.

2. ***Approvals/Resolutions:***

Approval of 2024 Audited Financial Report (Mengel, Metzger, Barr & Co. LLP);

 Approval of 2024 Operations & Accomplishments Report.

 Approval of PAAA Annual Report, including Internal Control Assessment,

2024 Investment Report, 2024 Procurement Report

Motion to approve made by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, seconded by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, carried unanimously to approve.

**Resolutions** as recommended by the EDC Governance Committee:

**Resolution No. 20250319-1** - to appoint EDC Officers:

Dr. Kristine Duffy, Interim Chair

Kathy Muncil, Vice Chair / Treasurer

Laura Ladu, Secretary

Motion to approve Resolution No 20250319-1 made by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ seconded by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_; all in favor; motion passes.

**Resolution No. 20250319-2** – to appoint members to Committees:

 2025 EDC Audit & Finance Committee:

 Kathy Muncil, Chair

 Judy Calogero

 Laura Ladu

 James Marco

 2025 Governance Committee:

 Sue Corney, Chair

 Dr. Kris Duffy

 Mike McLarty

 Paul Wersten

 2025 Executive Committee:

 Dr. Kris Duffy, Chair

 Kathy Muncil, Vice Chair

 Melanie Weber

Motion to approve Resolution No 20250319-2 made by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ seconded by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_; all in favor; motion passes.

**Resolution No. 20250319-3** – To Amend and Reaffirm Policies #1-23

Motion to approve Resolution No 20250319-3 made by \_\_\_\_\_\_\_\_\_\_\_\_\_\_ seconded by \_\_\_\_\_\_\_\_\_\_\_\_; all in favor; motion passes.

**Resolution No. 20250319-4** – To Approve Professional Relationships Retained

Motion to approve Resolution No. 20250319-4 made by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ seconded by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_; all in favor; motion passes.

**Resolution No. 20250319-5 –** To Approve the 2025 Re-certification of the CEO and CFO

Motion to approve Resolution No. 20250319-5 made by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ seconded by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_; all in favor; motion passes

**Resolution No. 20240320-6** – to approve 2024 EDC Audited Financial Statements

**3.** ***Adjournment:*** Upon no further business to come before the board, a motion was made by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ seconded by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, carried unanimously to adjourn the meeting at \_\_\_\_\_\_\_\_\_\_ a.m.