



## **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 Downen & 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

### **Guests:** David Dammerman

### **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. We attempted to live stream 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:

1. **Welcome & Call to Order:** 8:26 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) - Motion made by Kathy Muncil; seconded by Laura Ladu; all in favor; motion passes.

**Approval of 2024 Operations & Accomplishments Report** – Motion made by Kathy Muncil; seconded by Mike McLarty; all in favor; motion passes.

**Approval of 2024 EDC Mission & Measurement Report** – Motion made by Melanie Weber; seconded by Sue Corney; all in favor; motion passes.

**Approval of PAAA Annual Report** – Motion made by Mike McLarty; seconded by Kathy Muncil; all in favor; motion passes

**Approval of 2024 PAAA Investment Report** – Motion made by Sue Corney; seconded by Melanie Weber; all in favor; motion passes.

**Approval of the 2024 PAAA Procurement Report** – Motion made by Mike McLarty; seconded by Kathy Muncil; all in favor; motion passes.

**Approval of the 2024 Confidential Board Evaluation** – Motion made by Melanie Weber; seconded by Sue Corney; all in favor; motion passes.

## **RESOLUTIONS:**

Motion to approve the below Resolutions made by Laura Ladu; seconded by Judy Calogero; carried unanimously to approve all.

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

Dr. Kristine Duffy, Interim Chair  
Kathy Muncil, Vice Chair / Treasurer  
Laura Ladu, Secretary

### **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

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

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

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

### **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 Laura Ladu to adjourn; seconded by Kathy Muncil; carried unanimously to adjourn the meeting at 8:38 a.m.