



**Minutes of March 20, 2024, Regular Monthly Meeting of the Board of Directors
Held in person at 11 South Street, Suite 201 at 8:00 a.m.**

Present:

Mitch Amado – Chair/Treasurer
Kathy Muncil – Vice Chair/Chair of Audit & Finance Committee
Judy Calogero – Representative, City of Glens Falls
Sue Corney – Director/Chair of Governance Committee
Dr. Kristine Duffy – Representative, SUNY Adirondack
Mike McLarty – Finch Paper
Melanie Weber, (g)row
Ashley Walden, ORDA

Absent:

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

Guests: Nathan Etu, Town of Queensbury

Staff:

Jim Siplon – President
Diane Dumouchel – Director, Finance
Tricia Hartle – Economic Development Coordinator
Autumn Shaughnessy – EDC Intern

On March 20, 2024, 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. The following items were discussed:

1. **Welcome & Call to Order:** At 8:02 a.m. Chair Amado welcomed everyone and called the meeting to order.
2. **Reports of Committees:**
Audit & Finance Committee: Chair Kathy Muncil provided a report on the Audit & Finance Committee meeting held on March 12, 2024, reviewing the February 2024 Financials, and the Audited Financial Report. The Committee met with auditor Jennifer Menard, CPA joining via zoom as she walked the committee through the financial audit. It was a clean audit with a few minor 2023 adjustments that

were required, but no reportable findings. As adjustments were made a special meeting was called on March 20, 2024 prior to this BOD meeting to review and advance the audited financial to the EDC Board for approval.

Governance Committee: Chair Corney provided a report on the Governance Committee Meeting held on March 6, 2024. The Committee recommended appointing Melanie Weber to the Governance Committee to complete the four-person committee.

The Committee reviewed the materials for the Annual Directors Meeting, that is to follow regular monthly meeting and recommended the appointments of the EDC Officers; re-appointment of Mitch Amado for an additional term as Chair; appointments to the Audit & Finance Committee and the Governance Committee.

Discussion and review of EDC Policies 1-23 (found on EDC website) – recommending re-affirmation of the Board of Directors. A review of all policies by the Governance Committee will be conducted during this calendar year.

Discussion and review of current EDC Membership – follow-up and outreach has commenced by staff and board members.

3. **President/Staff Report**: President Jim Siplon discussed EDC strategy update and economic outlook. He reviewed the business activity by category and sector, including by company scale and region.

He also shared the work being done to update the EDC strategy with new inputs and regional impacts from larger development activity since the original plan was issued. A presentation is being developed to help the membership, business community and larger community all better understand the continued evolution of our area economy and the rationale for ongoing areas of concentration beyond core business support. Once that is done it will be provided to the Board as well as being presented to a CEO forum and other audiences.

President Siplon provided an update on regional economic development initiatives with regional peers, including meeting regularly to discuss avenues to assist and provide outreach to businesses in a collaborative effort.

President Siplon provided a synopsis of EDC 2024 areas of focus in addition to assisting businesses, to include focus on the microbusiness & entrepreneurial areas; North Country Hydro collaborative; regional biomed growth & support and continue regional collaboration with alliances. He reviewed proposed upcoming forums including the CEO Senior Executive Forum, North Country Hydro Alliance, and large user energy forum.

He then deferred to Tricia Hartle to review the Membership Campaign status. The campaign has been very successful thus far with nearly \$90,000 in memberships paid or pledged to date. She explained that outreach has been ongoing by staff and many Board Members to increase membership, but that we are hoping for a closed membership campaign by the end of March. Discussion ensued by Board members and Director of Finance Diane Dumouchel regarding a “prorated” membership after the March deadline.

4. **Approvals/Resolutions:**

The following were approved by unanimous vote and passed unanimously:

- February 2024 Financials – motion made by Kris Duffy, seconded by Kathy Muncil.
- February 14, 2024 EDC BOD Meeting Minutes – motion made by Kathy Muncil, seconded by Kris Duffy.
- Resolution No. 20240320-1 to Appoint Melanie Weber to the EDC Governance Committee – motion made by Kris Duffy, seconded by Sue Corney. All in favor, motion carried unanimously.

5. **Other Business:** none

6. **Executive Session:** None

7. **Adjournment:** Upon no further business to come before the board, a motion was made by Kris Duffy seconded by Judy Calogero, carried unanimously to adjourn the meeting at 8:51 a.m.