March 25, 2026 Minutes
Regular Monthly Meeting of the Board of Directors
Held in person at 11 South Street, Suite 201 at 8:00 a.m.
LiveStreamed via YouTube
https://www.youtube.com/@WarrenCountyEDC_livestream

Voting Members Present:

Melanie Fronhofer-Weber – Chair
Kathy Muncil – Vice Chair/Treasurer
Laura Ladu – Secretary
Mike McLarty
Paul Wersten
Judy Calogero – Representative, City of Glens Falls
Ashley Walden
Kelli Derway
Sue Corney
Mike Wild – Representative, Warren County
John Strough – Representative, Town of Queensbury
Jim Marco
Matt Fuller

Absent:
Anastasia Urtz – Representative SUNY Adirondack
John Wheatley – EDC Vice President

Staff:
Jim Siplon – President
Diane Dumouchel – Finance Director
Tricia Hartle – Economic Development Coordinator

Guests:
Robert Bullock, SUNY ADK

On March 25, 2026, 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 meeting was livestreamed via YouTube. The Following items were discussed:

- **Welcome & Call to Order:** Chair Melanie Weber welcomed members and guests and called the meeting to order at 7:59 a.m.

- **Reports of Committees**:
  Audit & Finance Committee meeting: Committee Chair Kathy Muncil reviewed the March 24, 2026 Committee meeting with members. The Committee approved the February financials for advancement to the full board. Committee Chair Muncil reported that MMB & Co audited EDC's 2025 financials and have issued an unmodified opinion, which is the highest level of assurance that the auditors can give, indicating that the auditors believe that the financial statements are free from misstatements and fairly represent the organization's financial position in accordance with applicable standards. She indicated that the A&F Committee reviewed the EDC 2025 Audited Financial Statements and accompanying reports in the presence of Jennifer Menard, Senior Assurance Manager at MMB & Co. Ms. Menard reviewed the highlights of the Independent Auditor's Report; Independent Accountant's Report; and notes to the financial statements. The Committee accepted the Independent Auditors' Report and Independent Accountant's Report as issued by MMB & Co. to advance to the full board.

- **Review of Financials:** The January and February financials were reviewed by CFO Diane Dumouchel. She indicated the January financials (not approved by the full board there was no quorum at BOD meeting in February) were modified as a result of 2025 year-end adjustments provided by the auditors. She provided a status report on the fund balance; investments; accounts receivable and payable.

- **Business Activity/Reporting**: President Siplon provided an overview of business activity for the month, highlighting business engagements in Queensbury including businesses looking at the Queensbury Industrial Park.

  President Siplon provided a status report on the grants EDC is currently involved in including the ConnectAll Connectivity Innovations Grant, focusing on Broadband and mobile network capacity enhancements; the Regional Child Care Capacity Grant focusing on the expansion of child care across Warren County and the broader region; the ESD Power Up Grant to enhance electric infrastructure to support business in the Glens Falls region and the Freshwater Innovation Feasibility Study in Lake George.

President Siplon shared that interviews were underway for the Childcare grant position and the Economic Development Coordinator/Communications position.

- **Other Business:** None

- **Executive Session:** None

- **Approvals and Resolutions**
  - Motion to approve the following items was made by Matt Fuller; seconded by Kathy Muncil; all in favor; unanimous vote; motion carried.

    - January and February 2026 Financials
    - January 21, 2026 meeting minutes EDC Regular Board of Directors meetings
    - Approval of Policies No. 25 – Online Posting and Cybersecurity Risk Mitigation and 23 - FOIL (both recommended by the Governance and Audit & Finance Committee

  - **EDC Resolution No. 20260325-01 – Approval to Appoint Matt Fuller to the EDC Executive Committee**; motion to approve made by Kathy Muncil; seconded by Jim Marco; Matt Fuller abstaining from the vote; all in favor; unanimous vote; motion carried.
  - **EDC Resolution No. 20260325-02 – Approval to Re-Appoint Melanie Weber, Susan Corney and Ashley Walden to a four-year term to the EDC Board of Directors**; motion made by Kathy Muncil; seconded by Jim Marco; Melanie Weber, Susan Corney and Ashley Walden all abstaining from the vote; all in favor; unanimous vote; motion carried.
  - **EDC Resolution No. 20260325-03 – approval of the Revisions to the EDC Employee Handbook** (as recommended by the Governance Committee); motion made by Kathy Muncil; seconded by Jim Marco; all in favor; unanimous vote; motion carried.

- **Adjournment:** Upon no further business to come before the board, a motion is made Matt Fuller to adjourn; seconded by Sue Corney; carried unanimously at 8:37 a.m.