



Minutes of April 17, 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
Judy Calogero – Representative, City of Glens Falls
Sue Corney – Director/Chair of Governance Committee
Dr. Kristine Duffy – Representative, SUNY Adirondack
Mike McLarty – Finch Paper
John Strough – Representative, Town of Queensbury
Ashley Walden - ORDA
Melanie Weber - (g)row
Mike Wild – Representative, Warren County

Absent:

Laura Ladu – Secretary
Kathy Muncil – Vice Chair/Chair of Audit & Finance Committee

Guests: Nathan Etu, Town of Queensbury
Christy Alexander, WorkSmart

Staff:

Jim Siplon – President
John Wheatley – Vice President
Diane Dumouchel – Director, Finance
Tricia Hartle – Economic Development Coordinator
Briana Lyons – Communications Contractor

On April 17, 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 8:01 a.m. Chair Amado welcomed everyone and called the meeting to order.
2. **Reports of Committees:**
Audit & Finance Committee: There was no meeting this month of the A&F Committee due to lack of a quorum. Diane Dumouchel provided a summary of the March 2024 Financials reviewing the fund balance and the T Bills status. Currently, the matured T Bill from February is in a money market. Discussion regarding placing those funds in another 6-month T-Bill ensued. Pursuant to prior resolution, funds will be placed in a 6-month T-Bill.

Governance Committee: Chair Corney provided a report on the Governance Committee Meeting held on April 15, 2024. The Committee discussed the eventual departure of Chair Amado and candidates to fill the positions of Chair and Treasurer of the EDC.

At the March Governance Committee, members discussed the review of the re-affirmed policies at the March 20, 2024 Annual Meeting. The First of such policies will be reviewed and the committee will address at May Governance Committee meeting to advance to the board for approval with any revisions.

Status of Membership and end of active campaign was discussed. Status report to be provided to full board at April meeting.

3. **President/Staff Report**: President Jim Siplon provided update on economic strategy reviewing a presentation (distributed) on industry sectors by employment comparison from 1990 and 2023, as well as by wages paid and average number of jobs in the Glens Falls MSA. President Siplon addressed the Board indicating our natural resources as the key to future. He asked the Board to review a white paper (distributed) regarding ideas and tasks ahead.

Vice President Wheatly reviewed the monthly update regarding business activity by category indicating recent inquiries by a large employer of the area and two small businesses looking for assistance. He reviewed the latest meeting President Siplon and he had with North Country businesses, Boralex and Northern Power and Light and spoke of facilitating a fact and data gathering. President Siplon indicated perhaps Hydropower / energy as a topic of the EDC Annual Luncheon this year.

A brief review of the membership was provided in a report to all Board Members.

President Siplon reviewed the current staffing of the EDC indicating that EDC has contracted with Briana Lyons to coordinate communications/social media and the need to post for a Part Time position in this capacity going forward. He will provide a description to Board members before posting. In addition, summer interns are being interviewed and will join in May.

4. **Approvals/Resolutions**:
The following were approved by unanimous vote and passed unanimously; motion made by Sue Corney; seconded by Mike McLarty:

- March 2024 Financials
- March 20, 2024 EDC Regular Board of Directors meeting Minutes
- March 20, 2024 EDC ANNUAL Board of Directors meeting minutes
- Approval of Staffing plan

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 Mike McLarty; seconded by Judy Calogero, carried unanimously to adjourn the meeting at 8:59 a.m.