



Minutes of April 30, 2025
Regular Monthly Meeting of the Board of Directors
Held in person at 11 South Street, Suite 201 at 8:00 a.m.
And livestreamed

Voting Members Present:

Dr. Kristine Duffy – Interim Chair
Kathy Muncil – Vice Chair/Treasurer, Chair of Audit & Finance Committee
Mike McLarty – Finch Paper
Judy Calogero – Representative, City of Glens Falls
Laura Ladu – Secretary – arrived late
John Strough – Representative, Town of Queensbury
Ashley Walden – ORDA – *via zoom*
Paul Wersten – Arrow Bank
Jim Marco – Glens Falls Hospital
Mike Wild – Representative, Warren County

Absent:

Sue Corney – Chair of Governance Committee
Melanie Weber - (g)row

Staff:

Jim Siplon – President
John Wheatley – Vice President
Diane Dumouchel – Finance Director
Tricia Hartle – Economic Development Coordinator

On April 30, 2025, 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 on YouTube through Zoom. The following items were discussed:

- **Welcome & Call to Order:** At 8:01 a.m. Chair Kristine Duffy welcomed everyone and called the meeting to order.
- **Reports of Committees:**
 - **Audit & Finance Committee:** The Audit & Finance Committee met on April 8, 2025. Committee Chair Muncil provided a review of the March Financials highlighting the

approval of the March financials and service agreements.

She reported that there was a discussion on investment options and that EDC will be transferring a portion of funds from a Money Market account to a new account with another bank.

The Committee invited Vice President John Wheatley to review a proposal from a regional alternative energy company to lease a small, undeveloped parcel in the Queensbury Business Park for a battery energy storage facility. President Siplon discussed the potential benefits, including revenue generation, alignment with clean energy goals, and low impact on future development utilizing a small lot unlikely to be developed in the park. Environmental safety and long-term compatibility were also considered. The suggestion was made to research potential insurance issues with EDC's current carrier for possible impact. Further due diligence, including a presentation by the company and site visits to existing deployments are being planned.

The Real Property Acquisition Policy was reviewed. The Committee suggested that the policy be expanded to include due diligence items and a separate section of the policy for leases and to review the disposition policy to ensure uniformity between the two.

- **Governance Committee:** The Governance Committee met on April 9, 2025. Governance Committee member, Dr. Duffy provided a report of the EDC Governance Committee in the absence of Committee Chair Corney. The Committee discussed the upcoming expiring term of Kathy Muncil; Chair Corney had discussions with Ms. Muncil prior to the Governance Committee meeting and she agreed to another four (4) year term.

The committee also agreed, after discussion, to maintain Ms. Muncil as Treasurer and Vice Chair until such time as the board seats increase.

Discussion ensued regarding the additional board seats and members of the committee will reach out to several representatives of businesses to increase the EDC Board. Paul Wersten suggested an ongoing roster of potential board members to be maintained in-house, including type of industry and current members. Tricia Hartle created such a list and distributed it to Committee members. Chair Duffy asked Ms. Hartle to share that roster with all Board members.

The Committee reviewed the current Real Property Acquisition Policy. The Committee agreed to have EDC Counsel review and create a combined policy for the disposition and Acquisition of Real property. The A&F Committee will review after Counsel input and advance to the full board.

Review of Financials

Diane Dumouchel reviewed the financials. Expenses are under budget, primarily due to personnel costs. Judy Calogero asked about the 990 and PAAA reporting. Ms. Dumouchel indicated the 990 had not yet been filed and would be reviewed by the A&F committee in May and indicated that all required PAAA reporting requirements had been met.

President/Staff Reporting

President Siplon and Vice President Wheatley provided an overview of activity for the month highlighting the EDC's involvement with the North Creek Hotel Group, which is investing significantly in the redevelopment of a landmark hotel. This development, along with others in discussion, demonstrate the immediate economic impact due to the establishment of the town's wastewater system and help validate the case for support from the EDC and Warren County. President Siplon noted that there has been a resurgence in interest for LDC loan applications following a period of inactivity (primarily due to COVID-related funding).

President Siplon shared that nearly two-thirds of the activities focus on existing business space. He mentioned the stability of the EDC's outreach metrics and positive influence Emily's (resigning Communications Manager) had on social engagement. He also outlined ongoing efforts to support businesses and maintain communication with members.

The deeper dive topic for this month was an update on the work the EDC is doing in support of Queensbury, especially given the execution of a new three-year agreement with the Town. These updates included:

Route 9 Corridor Development and Intersection Improvements

Focus then shifted to the efforts of the Town of Queensbury. President Siplon, together with Board Member and Town of Queensbury Supervisor, John Strough, spoke of the Route 9 Corridor Development and intersection improvements. The study secured by the EDC focuses on the Route 9 corridor, which aims to improve the area from Walmart to the outlets, and addressed the Round Pond Road intersection, noting its significance for public safety and economic development, especially for the Great Escape and surrounding businesses. The project seeks to rationalize the intersection and enhance pedestrian flow, with support from local stakeholders.

EDC Strategic Initiatives and Airport Advocacy

President Siplon outlined EDC's commitment to supporting Warren County and Queensbury, noting the active participation in local economic development efforts, particularly with initiatives and advocacy of the airport. He mentioned ongoing updates to the comprehensive plan and the EDC's role in the airport steering committee, reinforcing the advocacy for infrastructure that promotes regional business growth.

Update on Queensbury Industrial Development and Battery Storage Proposal

Next to report on the ongoing industrial development in the Town of Queensbury, indicating that discussions are taking place to support a proposal for a battery storage facility at Queensbury Park, emphasizing the suitability of a small undeveloped area for this purpose. An overview of the project and potential site visits to existing facilities were discussed.

Community Engagement and Economic Development Updates

President Siplon provided updates on the EDC's initiatives, focusing on the positive engagements with local schools including Queensbury. He noted on campus presentations to more than 100 CTE students on the local economy and their potential opportunities in it as well as two recent visits from Queensbury High School students to the EDC offices to go even deeper on our area and its economy.

Additionally, he mentioned an upcoming entrepreneurial ecosystem event combining graduating 18 Spring StartUp ADK participants as well as a panel discussion with notable local entrepreneurs from the area on May 7, at 7:00 in the Northwest Bay Conference Center at SUNY Adirondack, encouraging Board Members to attend.

Finally, to address the next industry topic at the next Board of Directors Meeting, President Siplon will reach out to Jim Marco (board members from Glens Falls Hospital) and Sue Corney (board member from Hudson Headwaters), to discuss healthcare and its critical role in our community and local economy.

Board Discussion

Chair Duffy will be reaching out to three different contacts to consider new board members to fill gaps in industry and demographics. She encouraged members to suggest new board members to add to the roster that will be distributed after the meeting.

Approvals/Resolutions:

The following were approved by unanimous vote; motion made by Mike Wild; seconded by Laura Ladu; motion carried. Kathy Muncil abstained from the vote of the Resolution to Reappoint herself to the Board of Directors for another term.

Approvals

- March 2025 Financials
 - March 19, 2025, EDC Regular Board of Directors meeting Minutes
 - March 19, 2025, EDC ANNUAL Board of Directors meeting Minutes
 - March 26, 2025 EDC Special Board of Directors meeting Minutes
 - Resolution No. 20250430-01 – to Approve Re-Appointment of Kathy Muncil to the EDC Board of Directors
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- **Executive Session:** not applicable

 - **Other Business:** none

- **Adjournment:**

Upon no further business to come before the board, a motion to adjourn was made by Jim Marco; seconded by Kathy Muncil; carried unanimously to adjourn at 8:56 a.m.