



-- MINUTES --
EDC Audit & Finance Committee Meeting
June 16, 2026, 4:00 p.m.

Voting Members Present:

Judy Calogero – Representative, City of Glens Falls, Committee Member
Laura Ladu, Committee Member
James Marco - Committee Member

EDC Staff:

Jim Siplon – President
Diane Dumouchel – Finance & Compliance Director
Eric Rosenfield – Economic Development and Communications Coordinator

Absent:

Kathy Muncil – Committee Chair

Welcome & Call to Order: Committee Member Laura Ladu called the meeting to order at 4:02 pm on Tuesday, June 16, 2026. The meeting was held in person. All meeting materials were provided to members in advance of the meeting for review. A quorum was present. The meeting was livestreamed on YouTube.

Approval of May 12, 2026 Minutes: The committee reviewed the May 12, 2026 Audit & Finance Committee Meeting Minutes. There were no comments or questions. Motion to approve the minutes was made by Jim Marco; seconded by Judy Calogero; all in favor; motion carried.

Review and Approval of Financials: Finance & Compliance Director Diane Dumouchel reviewed the May 2026 Financials. Motion to approve made by Judy Calogero; seconded by Jim Marco; all in favor; motion carried.

President/Staff Report: EDC President Jim Siplon provided an update on the progress and sale process for two lots in the Queensbury Business Park. Mr. Siplon introduced the reasoning for making a change to EDC cyber security and fraud insurance coverage. Ms. Dumouchel walked the committee through several bids and coverage options. The committee will continue to review the options at the next meeting with the intention of making a recommendation to bring to the full board at the August convening.

Other Business: None

Executive Session: None

Approvals, Resolutions, Actions:

- May 12, 2026 BOD Meeting Minutes
- May 2026 Financials

Adjournment: Upon no further business to come before the committee, a motion to adjourn was made by Judy Calogero; seconded by Jim Marco, all in favor; motion carried at 4:57 pm.

Next BOD Meeting: June 17, 2026 – 8:00 a.m. 11 South Street, Suite 201

Next AF Meeting: July 14, 2026 – 4:00 p.m. 11 South Street, Suite 201