



ECONOMIC DEVELOPMENT CORPORATION, Warren County (EDC)
Minutes of January 17, 2024, Meeting of the Board of Directors

Present:

Mitch Amado – Chair/Treasurer
Laura Ladu – Secretary
Dr. Kristine Duffy – Representative, SUNY Adirondack
Mike Wild – Representative, Warren County
Judy Calogero – Representative, City of Glens Falls
Sue Corney – Director/Chair of Governance Committee
John Strough – Representative, Town of Queensbury
Melanie Weber, (g)row

Absent:

Kathy Muncil – Vice Chair/Chair of Audit & Finance Committee
Mike McLarty – Finch Paper

Staff:

Jim Siplon – President
John Wheatley – Vice President
Diane Dumouchel – Director, Finance
Autumn Shaughnessy – EDC Intern

On January 17, 2024, the Board of Directors for the Economic Development Corporation met in person at 11 South Street, Suite 201 Board of Directors Meeting. The following items were discussed:

1. **Welcome & Call to Order:** 8:00 a.m. Chair Amado welcomed everyone and called the meeting to order.
2. **Reports of Committees:**
Audit & Finance Committee: Committee member Judy Calogero provided a report on the Audit & Finance Committee meeting held on January 9, 2024, reviewing the December 2023 Financials. Discussion ensued that in 2021, the EDC Board resolved to spend 500k into their fund balance over the next three years. At the end of 2023, EDC spent 465k to that goal. In 2023 the A&F committee budgeted to receive the full 50k from the ARPA grant for housing. Given the late release of the Housing Study, work in this area was delayed and as a result, the committee reassigned 30k of that potential funding into the 2024 budget.

Governance Committee: Chair Corney provided a report on the Governance Committee Meeting held on January 10, 2024. President Siplon met with ORDA regarding the seat on the on January 10th as well and the new President, Ashley Walden, agreed to take ORDA's seat on the EDC Board. The appointment will be brought by resolution to the February EDC Board meeting. The committee reviewed the current enrollment of the 2024 membership and indicated that when staff need assistance, they should reach out to Board members. A review of the final draft of the newsletter was reviewed to go to the Board.

3. **President/Staff Report**: President Jim Siplon highlighted the excellent work by the team on membership including a new premier level member recruited by Vice President Wheatley. He also shared the work going on to prepare for our annual audit and annual reporting. Vice President John Wheatley provided updates on business activity, highlighting three recent new inquiries. Updates on broadband and a detailed list of municipal/community related activities were also discussed. Discussion on engagement with Angio Dynamics in the wake of their recent announcement and EC's support of their planning was also discussed.

Approvals/Resolutions:

The following were approved by unanimous vote; motion made by Laura Ladu, seconded Judy Calogero and passed unanimously.

- December 2023 Financials
- December 19, 2023 EDC BOD Meeting Minutes

4. **Other Business**: none
5. **Executive Session**: None
6. **Adjournment**: Upon no further business to come before the board, a motion was made by Sue Corney seconded by Judy Calogero and carried unanimously to adjourn the meeting at 8:45 a.m.