

MINUTES OF MEETING HELD JANUARY 11, 2013

THE MEMBERS OF THE BOARD OF DIRECTORS OF THE WARREN COUNTY LOCAL DEVELOPMENT CORPORATION

A meeting of the Members of the Board of Directors of the above-captioned Corporation was held on January 11, 2013, pursuant to the Notice of Meeting incorrectly dated January 11, 2013, at 10:00 a.m., in the Committee Room.

The meeting was called to order by Harold G. Taylor, Chairman of the Warren County Local Development Corporation, at 10:00 a.m.

The following Directors were present:

Harold Taylor	Peter McDevitt
Frederick Monroe	Evelyn Wood
Eugene Merlino	William Mason
Dennis Dickinson	

Others Present:

Victoria Pratt-Gerbino, CEO, Warren County Local Development Corporation
Jennifer Switzer, CFO, Warren County Local Development Corporation
Kevin Geraghty, Chairman, Warren County Board of Supervisors
Frank Thomas, Supervisor
David Strainer, Supervisor
Ronald Montesi, Supervisor
Martin D. Auffredou, Warren County Attorney
Wanda Smith, Confidential Secretary to the County Administrator
Don Lehman, *The Post Star*

Chairman Taylor called the meeting to order. He asked for a motion to approve the minutes of the December 4, 2012 meeting. Motion made by Director McDevitt and seconded by Director Wood. Director Dickinson abstained. Motion carried by majority.

Chairman Taylor continued with the agenda regarding the financials. Ms. Switzer discussed briefly, noting there was little change from the previous month. She mentioned that next month will reflect the insurance payment for Stonecast. She does not expect any surprises, but there may be some additional legal costs for Stonecast. There is currently a balance of \$9,700 available in the legal budget. Motion was made by Director Monroe to approve the Financial Reports for November 30, 2012, and seconded by Director Wood. The following motion was unanimously carried:

RESOLVED, that the Warren County Local Development Corporation ("LDC") hereby approves the Financial Reports for November 30, 2012.

Ms. Switzer continued with an adjustment in the 2013 budget. She mentioned an adjustment was needed to cover the additional funds needed for the Keena contract. She decreased the travel/conference

line by \$770 to cover the same. Motion was made by Director Monroe to adjust the 2013 budget, and seconded by Director Dickinson. The following motion was unanimously carried:

RESOLVED, that the Warren County Local Development Corporation hereby authorizes an adjustment to the 2013 budget for the additional Seven Hundred Seventy Dollars (\$770) needed for the Temporary Service Agency Agreement with Keena Staffing, Inc.

Chairman Taylor continued with the agenda regarding the loan portfolio and asked if there was anything to discuss before executive session. Ms. Switzer stated there was nothing to discuss regarding the loans that are current and in good standing, only loans that are either in litigation or moving toward litigation.

Chairman Taylor asked if there was any other business before going into executive session. Ms. Gerbino stated they are partnering with Washington County LDC to provide micro-enterprise training and to do co-marketing.

Martin Auffredou stated that an annual agreement between Warren County and LDC for economic development and grant administration was needed, whereby the County would pay the LDC Fifty Thousand Dollars (\$50,000) for services. This agreement is essentially the funding mechanism for the County to pay the LDC and sets forth the County's understanding of what services the LDC will be providing during calendar year 2013. He further stated that a motion was needed for the Chairman to enter into the agreement with Warren County for calendar year 2013. Motion was made by Director Dickinson for the LDC to enter into an agreement with Warren County, and seconded by Director Monroe. The following motion carried unanimously:

RESOLVED, that the Warren County Local Development Corporation ("LDC") hereby authorizes the Economic Development and Grant Administration Agreement with Warren County for a term commencing January 1, 2013 and terminating December 31, 2013, in an amount of Fifty Thousand Dollars (\$50,000) payable from Warren County to the LDC upon the same terms and conditions as the previous agreement, and be it further

RESOLVED, that the Chairman of the Warren County Local Development Corporation be, and hereby is, authorized to execute the Economic Development and Grant Administration Agreement.

Chairman Taylor mentioned the article in the paper concerning Mayor Blais' plans for the Village of Lake George creating its own LDC. He stated that he would like to see the Village using the County LDC instead of creating their own. Discussion ensued.

Pat Tatich entered the meeting at 10:14 a.m.

Director Dickinson offered to meet with Mayor Blais regarding plan for setting up an LDC. Chairman Taylor and Ms. Gerbino stated they would also like to attend. Director Dickinson offered to set up a meeting with Mayor Blais.

Supervisor Montesi left the meeting at 10:15 a.m.

Chairman Taylor stated a motion was needed to go into Executive Session. Mr. Auffredou asked the Board to consider going into executive session for the purposes of discussing 1) the Stonecast/Karanikas 51 Boulevard property; 2) the matter of Barking Spider and Mr. McGraw; and 3) Rosy Blues. Motion was made by Director Mason, seconded by Director Dickinson and carried unanimously that executive session be declared.

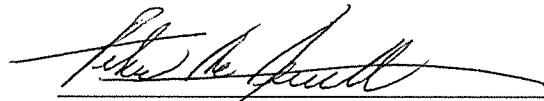
Executive session was declared at 10:19 a.m. to 11:22 p.m.

Committee reconvened and Chairman Taylor stated no action was taken in Executive Session.

As there was no further business to come before the LDC Board, motion was made by Director Mason to adjourn the meeting, seconded by Director Dickinson, and carried unanimously.

Chairman Taylor adjourned the meeting at 11:23 p.m.

Dated: Feb. 08, 2013



Peter McDevitt, Secretary