

## MINUTES OF MEETING HELD MARCH 22, 2017

### 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 Warren County Local Development Corporation (LDC) was held on March 22, 2017 immediately following the Annual Meeting of the Board of Directors of the Warren County Local Development Corporation (LDC) in the Committee Room at the Warren County Municipal Center, pursuant to the Notice of Meeting emailed March 15, 2017.

The meeting was called to order by Peter McDevitt, Chairman of the Warren County Local Development Corporation at 12:15 p.m.

The following Directors were present:

Peter McDevitt	Eugene Merlino
Matthew Simpson	Frank Thomas

The following Directors were absent:

Craig Leggett

Others Present:

Ed Bartholomew, CEO, Warren County Local Development Corporation  
Jennifer Switzer, CFO, Warren County Local Development Corporation  
John Strough, Warren County Supervisors  
Ronald Montesi, Warren County Supervisors  
Matt MacDonald, Warren County Supervisors  
Mary Kissane, Assistant County Attorney  
Kristy Miller, Confidential Secretary to the County Administrator

---

Chairman McDevitt called the meeting to order. He asked for a motion to approve the minutes of the February 27, 2017 meeting. Motion made by Director Merlino and seconded by Director Simpson. Motion carried unanimously.

Chairman McDevitt continued with the agenda regarding the review and approval of the February 2017 Financial Statements. Ms. Switzer explains a good cash position with approximately \$630,000 to loan to any interested entities. She brings attention to the February 2017 Profit & Loss vs. Actual recognizing the contract between Warren County and the LDC and the contract between the LDC and EDC (Economic Development Corporation) as well as the loan interest for the month of February. She moves on to the January through February 2017 Profit & Loss vs. Actual and indicates nothing out of the ordinary other than the legal fees accruing, which is associated with the bankruptcy proceeding for Reliable Racing.

Chairman McDevitt asked for a motion to approve the February 2017 Financial Statements. Motion was made by Director Thomas and seconded by Director Simpson. The following motion was unanimously carried:

RESOLVED, that the Warren County Local Development Corporation (“LDC”) hereby approves the Financial Report for February 2017.

Mr. Bartholomew indicates no need for an executive session and advises that the Resolution adopted at the last Board Meeting regarding the acceptance of the \$15,000 payment from a loan recipient has been received and would be processed within the week.

Ms. Switzer explains that at the last Board Meeting approval of the contract between Warren County and Warren County LDC and the contract between Warren County LDC and Warren County EDC (Economic Development Corporation) was required; however, after further review of the minutes, it was determined there was only approval for the contract between Warren County LDC and Warren County EDC (Economic Development Corporation). Therefore, she advises that approval would be needed for the contract between Warren County and Warren County LDC for the year 2017 in the amount of \$50,000.

Chairman McDevitt asked for a motion to approve the Economic Development and Grant Administration Agreement between Warren County and the LDC. Motion made by Director Simpson, and seconded by Director Thomas. 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, 2017 and terminating December 31, 2017, 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 in a form approved by the County Attorney.

Ms. Switzer advises that the Microenterprises Assistance Program with SUNY Adirondack and Washington County had a recorded number of interested participants looking to take the course, which indicates a rebounding economy and individuals looking to expand their businesses.

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

Chairman McDevitt adjourned the meeting at 12:19 p.m.

Dated: April \_\_\_\_, 2017

---

Frank Thomas, Secretary