

MINUTES OF THE MEETING HELD OCTOBER 25, 2010
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 October 25, 2010, at 10:15 a.m., in the Board Room.

The meeting was called to order by Chairman Stec at 10:18 a.m..

The following Directors were present:

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| Harold G. Taylor | Daniel G. Stec |
| Ronald F. Conover | Peter V. McDevitt |
| Franklyn J. McCoy, Jr. | |

The following Director was absent:

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| Eugene J. Merlino | Frederick H. Monroe |
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Others present:

Leonard Fosbrook, Treasurer
Patricia C. Nenninger, Assistant Warren County Attorney
Shelly Van Nostrand, Recording Secretary
Patricia Tatich, Director of Warren County Planning & Community Development
Jamie Y. White, Small Business Development Coordinator
Michael Borgos, President
Supervisor William Loeb
Supervisor Matthew D. Sokol
Supervisor Kevin B. Geraghty

Chairman Stec called the meeting to Order. Chairman Stec opened with approval of the August 23, 2010 Board minutes. Director McDevitt made a motion to accept the August 23, 2010 Board minutes, seconded by Director Taylor. Motion carried unanimously.

Chairman Stec continued with the agenda, approval of the Treasurer's report and July and August, 2010 financials. Mr. Fosbrook advised that the Treasurer's report and July and August, 2010 financials seem to be in order. Mr. Fosbrook requested that Ms. White provide any comments she may have. Ms. White advised she had nothing to report. Director McCoy made a motion to accept the Treasurer's report and July and August, 2010 financials, seconded by Director McDevitt. Motion carried unanimously.

Chairman Stec continued with the agenda, website requirements. President Borgos advised that the Warren County Local Development Corporation were being driven by PAAA and the Authority Budget Office to become fully compliant with the requirements of PAAA. President

Borgos continued that one the requirements was to have a website, that will not only fulfill the requirement but it will also help to enhance the Corporation's outreach to the community, particularly with small business loan program. President Borgos continued that there have been some delays in getting things posted by working through the Warren County Information Technology Department and he is recommending discussion about possibly going to an outside contractor. President Borgos continued that he recommended an outside contractor and perhaps authorize a certain amount of money to cover said fees. President Borgos advised that Ms. White has been investigating and obtaining quotes to see what it would cost. Ms. White advised that the cost would be \$2,000, which she has put in the proposed 2011 budget. Ms. White further advised that this figure included the program as well as training for her so that she could post items on the Corporation's website. Director Taylor inquired why the Corporation should use an outside contractor since the Warren County Information Technology Department was not charging the Corporation at this time and they were right here in the building. Ms. White advised that at the present time, the Warren County Information Technology Department could only work on the Corporation's website when they had a break from their other duties. Since compliance is necessary by November 30, 2010, Ms. White is requesting that an outside contractor be hired and the training could be done. Supervisor Geraghty inquired why the training could not be done now and if Tourism went to an outside contractor why wouldn't the Warren County Information Technology Department have time for develop the website. Ms. White advised that the program that would be used is not a program that the Warren County Information Technology Department is familiar with. Discussion ensued. Director McDevitt made a motion to hire an outside contractor at an amount not to exceed \$2,000, seconded by Director Conover. Motion carried unanimously.

Chairman Stec continued with the agenda, Stonecast update. President Borgos requested that an executive session be called to discuss the Stonecast matter. Prior to calling an executive session, President Borgos advised that the sale of the Stonecast property was currently scheduled for November 19, 2010 at 9:30 a.m.. Motion was made by Director Conover, seconded by Director McCoy and carried unanimously that executive session be declared.

Executive session was declared at 10:30 a.m. to 11:13 a.m.

The Board reconvened and Chairman Stec announced no action was necessary pursuant to the executive session.

Chairman Stec continued with the agenda, Business Review Committee updated. Ms. White advised that all loans are current except for Stonecast. There has been no Business Review Committee meeting for the last two months. There are no active packages at the moment. Ms. White reminded the Board that if they could take a look to see if there are businesses that are qualified and might be interested in small business loans.

Chairman Stec continued with the agenda, Main Street Program. Ms. Tatich advised that in December, 2005, the Corporation was awarded funds from the New York State Main Street program. Ms. Tatich continued that New York State has denied a request for an extension of time and has also requested that the funds that were unused be returned by the end of the year.

Chairman Stec continued with the agenda, replacement of Vice President. President Borgos advised that Director Conover was appointed as Vice President at the last meeting and that they

needed to appoint a new Director. It was brought to the attention of the Board that it was the unfilled Director position that needed to be filled. President Borgos advised that since Chairman Monroe was the only person that could appoint a Director and since he was not at the meeting, this matter would be placed on the agenda for the next meeting.

Chairman Stec continued with the agenda, proposed 2011 budget, since Ms. Tatich was not present to speak regarding new ideas or opportunities for assisting small businesses through the Corporation. Ms. White inquired if they could move onto the 2011 proposed budget and come back to Ms. Tatich. Chairman Stec advised in the affirmative. Ms. White reviewed the proposed 2011 budget with the Board. Discussion ensued. Ms. Nenninger advised that with regard to the \$10,000 payment from the County to the Corporation for services needs further review. It was the consensus that this matter be placed on the agenda for the next meeting, to give Ms. Nenninger an opportunity to review this matter.

Chairman Stec continued with the agenda, regarding new ideas or opportunities for assisting small businesses through the Corporation. Ms. Tatich discussed new ideas for small business loans. Ms. Tatich continued that the Employment & Training Department could provide interns to obtain experience through the internship program. Ms. Tatich continued that there are a couple of organizations that have a program called "plugged in" that were also looking for interns. Ms. Tatich continued that they need address the business needs for improved broadband services in rural areas through enhanced wireless systems. The CBN Connect was not funded and therefore they have started to look at other wireless options and there is a program for structures and buildings in lots which would allow for better use of wireless systems so that is being looked into.

Chairman Stec inquired if there was any further business. There being no further business, Director McCoy moved to adjourn the meeting, seconded by Director Conover. Motion carried unanimously.

Meeting ended at 11:30 a.m.

Dated: October 27, 2010

Harold G. Taylor, Secretary