

MINUTES OF MEETING HELD NOVEMBER 25, 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 November 25, 2013 at 2:15 p.m., in the Committee Room, pursuant to the notice of the meeting emailed on September 19, 2013.

The meeting was called to order by Harold G. Taylor, Chairman of the Warren County Local Development Corporation, at 2:16 p.m.

The following Directors were present:

Harold Taylor	Frederick H. Monroe
Peter McDevitt	William Mason
Eugene Merlino	Dennis L. Dickinson

The following Director was absent:

Evelyn Wood

Others Present:

Edward Bartholomew, CEO, Warren County Local Development Corporation
Jennifer Switzer, CFO, Warren County Local Development Corporation
Martin D. Auffredou, Warren County Attorney
Wanda Smith, Confidential Secretary to the County Administrator
Wayne LaMothe, County Planner
Patricia Tatich
Amanda Metzger, The Post Star

Chairman Taylor called the meeting to order. Chairman Taylor asked for a motion to approve the minutes of the September 30, 2013 meeting. Motion made by Director Mason and seconded by Director Merlino. Motion carried unanimously.

Chairman Taylor continued with the agenda regarding the financials. Ms. Switzer briefly reviewed the financials with the Board, stating that there was not a lot of activity. She stated that there was over \$800,000 available to loan. Motion made by Director Mason to approve the Financial Reports for September 1 - October 31, 2013, and seconded by Director Dickinson. The following motion was unanimously carried:

RESOLVED, that the Warren County Local Development Corporation ("LDC") hereby approves the Financial Reports from September 1 - October 31, 2013.

Chairman Taylor continued with the agenda regarding the CEO Report. Ed Bartholomew discussed briefly the Infrastructure Enhancements to Grow our Regional Economy which was

handed out. He stated this was presented at a conference attended by well over 150 different officials, organizations and technical people from the Capital Region area. He asked for comments and thoughts.

Mr. Bartholomew further stated that early next year he would like to discuss making some changes to the loan policy program to encourage small micro loans or small business loans in the region. He believes this would be beneficial to small businesses. He would like to have a comprehensive marketing tool for existing businesses as well as new businesses.

Chairman Taylor continued with the agenda regarding the loan status report. Ms. Switzer stated that she has a couple of loans to discuss in executive session.

Chairman Taylor continued with the agenda regarding old/new business. Mr. Bartholomew stated that in January, there will no longer be a need to contract with Keena Staffing. The contract will be directly between LDC and EDC. He further stated that the same terms and conditions that applied to Keena would transfer to EDC and there would be no change in the monetary value of the contract. Mr. Auffredou agreed. He asked if a motion could be made authorizing the agreement. He stated he would essentially use the language contained in the Keena Agreement.

Chairman Taylor asked for a motion. Motion made by Director Mason to approve the services agreement with EDC under the same terms and conditions as previously contained in the Keena Staffing agreement, and seconded by Director Dickinson. Director Mason asked why the agreement was with Keena originally. Mr. Auffredou stated that EDC will now be fully compliant with PAAA so now LDC can contract directly with EDC. The following motion was unanimously carried:

RESOLVED, that the Warren County Local Development Corporation ("LDC") hereby authorizes a services agreement with Warren County Economic Development Corporation with the same terms and conditions as contained in the Temporary Services Agency Agreement from calendar year 2013, for a term commencing January 1, 2014 and terminating December 31, 2014, in an amount not to exceed Fifty Thousand Dollars (\$50,000), and be it further

RESOLVED, that the Chairman of the LDC be, and hereby is, authorized to execute the services agreement in accordance with the terms resolved herein above, in a form approved by the Warren County Attorney.

Ms. Switzer briefly discussed the Micro-Enterprise Assistance Program that was recently completed at SUNY Adirondack. She stated that it was a great turnout and hoped to obtain a couple small loans from attendees.

Chairman Taylor asked for a motion to go into Executive Session to discuss two loans. Mr. Auffredou further stated that Executive Session was needed to discuss the performance or credit history of two unnamed loans and also in particular to the Stonecast litigation. Motion made by Director Dickinson and seconded by Director Merlino. The motion carried unanimously.

Executive session was declared at 2:30 p.m. to 2:48 p.m.


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

Chairman Taylor stated there would not be a December meeting. He thanked Director Mason for his time contribution on the Board.

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 Monroe, and carried unanimously.

Chairman Taylor adjourned the meeting at 2:49 p.m.

Dated: 12/18, 2013



Peter McDevitt, Secretary