

MINUTES OF THE MEETING HELD JUNE 7, 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 June 7, 2010, at 10:00 a.m., in the Board Room.

The meeting was called to order by Chairman Stec at 10:00 a.m..

The following Directors were present:

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

The following Director was absent:

Eugene J. Merlino

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

Chairman Stec called the meeting to Order. Chairman Stec opened with approval of the March 29, 2010 Board minutes. Director Pitkin made a motion to accept the March 29, 2010 Board minutes, seconded by Director Taylor. Motion carried unanimously.

Chairman Stec continued with the agenda, approval of the Treasurer's report and March and April, 2010 financials. Mr. Fosbrook requested that Ms. White review the Treasurer's report and financials with the Board. Ms. White advised that a savings in expenses has been realized since there is now a fee for loan applicants. Ms. White further advised that there were two new loans. Ms. White also requested that the Board consider a budget amendment with regard to her salary. At this time, the Corporation was paying part of her salary but a budget amendment was never done at the County level and therefore she is requesting it now. Director McCoy made a motion to accept the Treasurer's report and March and April, 2010 financials, seconded by Director McDevitt. Motion carried unanimously.

Chairman Stec continued with the agenda, Main Street Program. Ms. Tatich reviewed the

Main Street Program with the Board and advised that at this time, the businesses located on Main Street in North Creek could not come up with the matching funds necessary to proceed with the program and that there was a lack of interest in the program. Ms. Tatich was requested that the Corporation contribute between Twelve Thousand Dollars (\$12,000) and Twenty Thousand Dollars (\$20,000) towards a consultant agreement, expecting the figure to actually be around Fifteen Thousand Dollars (\$15,000). Director Pitkin inquired if the businesses were not willing to come up with the matching funds, then why would the Corporation want to contribute any money toward the program. Ms. Tatich stated that she did not want to return the money back to the State since the businesses in the Main Street program had made renovations in accordance with the requirements of the grant program and was expecting some return on their investment. Director Conover commented that it may not be only one consulting depending upon the work that needed to be done. Mr. Fosbrook advised that perhaps a meeting could be set up with the twelve business owners on Main Street to discuss if there was an actual need for the Main Street program. Ms. Tatich advised that when the original grant application was submitted, there was only four businesses which were listed on the application. Ms. Tatich continued that she would have to first speak with the four businesses that were listed on the application before offering any assistance to the remaining business owners. Discussion ensued. Ms. Tatich inquired if the Corporation was interested in contributing money toward the consulting services. The Board elected to discuss the matter at a later meeting.

Ms. Tatich continued with the issue of affordable housing. Ms. Tatich stated that there is approximately Fifty-Six Thousand Dollars (\$56,000) under the affordable housing trust. Ms. Tatich continued that looking at the By-Laws of the Corporation and other documents, it apparently does not say that the Corporation will commit to affordable housing or opportunities for creating work force housing. Ms. Tatich recommended that since the Planning Department has this money that the Corporation capture the spirit of the affordable housing of promoting it or dealing with it as a repository for funds some language should be added to the Corporation By-Laws. President Borgos advised he believed an amendment to the Certificate of Incorporation would be necessary. Ms. Nennering advised that the issue had been raised and reviewed on a County level, and that she would research the issue and get back to the Board at a later meeting. Discussion ensued.

Ms. Tatich further advised that she is seeking to have the Corporation contribute to the salary of Ms. White for the 2010-2011 budget.

Chairman Stec continued with the agenda, request for utilization of Events Coordinator for data collection. Ms. White advised that currently the Planning Department has a part-time employee who she wishes to utilize to compile all of the different programs that currently is being used for the Corporation information into one program file. Ms. White continued that the PAAA will in the future require that this be done and she was requesting that the Corporation allow her to pay the part-time employee for one hour two days a week to do said work for an amount not to exceed Seven Hundred Fifty Dollars (\$750). Discussion ensued. Director McCoy made the motion to authorize the hiring and payment to the part-time employee contingent upon the mechanism being in place to do so, seconded by Director McDevitt. Motion carried unanimously.

Chairman Stec continued with the agenda, PAAA requirement, Mission Statement. Ms. White advised that PAAA now requires the Corporation to have a mission statement. Ms. White advised that the Corporation has until March to complete the statement but she is requesting that the

Corporation begin work on it now. Ms. White continued that this is something that should include the affordable housing program as well. Discussion ensued.

Chairman Stec inquired if there was any further business. Ms. White advised that the Corporation now had a website of their own and invited everyone to visit the site. She further advised that at the time there is not much there but things will be added.

Chairman Stec inquired if there was any further business. Ms. Nenner reminded the new Directors that they had one year to complete the PAAA training within one year of being appointed.

There being no further business, Director Conover moved to adjourn the meeting, seconded by Director McCoy. Motion carried unanimously.

Meeting ended at 11:10 a.m.

Dated: June 8, 2010

Harold G. Taylor, Secretary