

To: *WCLDC Board Members*
Re: *Minutes of July 21, 2022, Meeting of the Board of Directors*

- Present:* Peter McDevitt – Chair
Mike Wild - Vice Chair – Attendance via Zoom
Craig Leggett – Treasurer
Gene Merlino – Assistant Treasurer
Brad Magowan – Director
Travis Whitehead – Director
- Absent:* Robert Landry – Secretary
Diane Dumouchel – EDC Finance/Compliance Director
- Guests:* Robert Terwilliger – Assistant County Attorney
- Staff:* Jim Siplon – WCLDC President
Linda Oldenburg - Economic Development Coordinator

On July 21, 2022, the Board of Directors for Warren County Local Development Corporation met in person at Warren County Board Room (the meeting was also available via zoom and live on Warren County’s YouTube Channel). The following items of business were discussed:

- I.** **Welcome & Call to Order:** WCLDC Chair, Peter McDevitt welcomed everyone and called the meeting to order at 11:05 a.m. with a roll call.
- II.** **Approval:** Approval of Board meeting minutes held June 23, 2022. All minutes were forwarded to the board for review prior to the meeting. A motion was made by Assistant Treasurer Merlino seconded by Treasurer Leggett and approved with a roll call vote four to zero with Director Magowan and Whitehead abstaining.
- III.** **Financial Update:** WCLDC President Siplon reviewed the WCLDC June 2022 financials, highlighting that all scheduled loan payments have been received. We are continuing the process of engaging with all the loan portfolio recipients. A motion is made by Treasurer Leggett, seconded by Assistant Treasurer Merlino and approved with a roll call vote of five to one with Director Whitehead (No)
- IV.** **Child Care:** President Siplon stated that childcare is really an open board discussion, there were several opportunities that were presented that are worthy of a least discussion. A motion is made by Director Whitehead for the CEO to make inquiry to Liza Oschendorf and Lynn Sickles and their organization to pursue potential needs and or collaboration from the WCLDC, seconded by Assistant Treasurer Merlino and unanimously approved with a roll call vote.
- V.** **Land Bank:** Treasurer Leggett turned it over to President Siplon as he couldn’t attend the final round table. President Siplon spoke about keeping the board apprised of the ongoing conversations, not specifically the WCLDC but Warren County and any organization within Warren County that had any interest in learning more about participating in the land bank. Adirondack Foundation underwrote an effort and the ADK Action was involved in organizing an effort for a number of North Country Park related counties. The net of all of this is that Clinton County is going to and has already made application for their own land bank, they have their own financing model and accrue funds from a sales tax set aside. Essex County has also indicated their intent to pursue their own land bank. There was a discussion in the remaining North County

counties about whether there was any interest in engaging in a collaborative or multi-county land bank. Despite all discussions, President Siplon doesn't believe there was a consensus to pursue a joint land bank. We do believe the option should still be periodically reviewed for Warren County to assess the potential for a land bank going forward and the EDC will advise the WCLDC on that appropriately over time.

VI. **President & CEO Report:** President Siplon stated there were no changes in the FOIL/complaints status as there was none within the last thirty days. In terms of the loan portfolio, it continues to perform, with only three long term loans in settlement or default. President Siplon stated he would like to discuss in executive session forum the potential of some of those that are not performing and potential settlements discussions that have been going on.

VII. **Executive Session:** A motion was made by Director Magowan and seconded by Assistant Treasurer Merlino to enter an Executive Session to discuss the new details associated with several loan recipients that are in settlement discussions Executive session began at 11:50 am and concluded at 12:20 pm with no action taken in executive session.

VIII. **Approved Resolutions** A motion was made Treasurer Leggett seconded by Assistant Treasurer Merlino to accept settlement offer on Superior Cantina, write off delinquent loans Stonecast, and Reliable Racing (having been in settlement status for many years with no subsequent action anticipated), and provide the full board a follow up report with recommendations for future actions based on these loans and was unanimously carried with a roll call vote.

IX. **Other Business:**

IX: **Adjournment:** Upon no further business to come before the board, a motion is made by Director Magowan, seconded by Director Whitehead and carried unanimously to adjourn the meeting at 12:27 pm.