



WARREN COUNTY LOCAL DEVELOPMENT CORPORATION

----- MINUTES -----

Meeting of the Sole Member

Warren County Board Room, 1340 U.S. 9, Lake George, NY 12845

Thursday, March 21, 2023 @ 11:00 a.m.

Present: Kevin Geraghty, Sole Member,
Chairman Warren County Board of Supervisors

Observers: Mike Wild – Director
Nathan Etu - Director
Robert Landry – Director
Mark Smith – Director
Nancy Turner – Director
Eugene Merlino – Director
David Strainer - Director
Jim Siplon – EDC President / WCLDC CEO
Diane Dumouchel – EDC Finance & Compliance Director / WCLDC CFO
Tricia Hartle – EDC Economic Development Coordinator

MEETING:

Kevin Geraghty, Sole Member of the Warren County Local Development Corporation called the meeting to order at 11:02 a.m.

1. Appointment of the WCLDC Board of Directors for 2023: Sole Member Geraghty reiterated his original appointment to Chair of Board effective 1/1/24 as Mike Wild, thence appointed the following to the WCLDC Board of Directors, Nathan Etu, Robert Landry, Eugene Merlino, Mark Smith, David Strainer and Nancy Turner.

Supervisor Geraghty asked if there was any discussion, hearing none, he proceeded to the second order of business.

- 2. Adjourned to the WCLDC Audit & Finance Committee:** Supervisor Geraghty adjourned the Sole Member Meeting at 11:06 a.m. and turned the proceedings over to WCLDC Audit & Finance Committee meeting.



WARREN COUNTY LOCAL DEVELOPMENT CORPORATION

----- **MINUTES** -----

Meeting of the Audit & Finance Committee

Warren County Board Room, 1340 U.S. 9, Lake George, NY 12845

Thursday, March 21, 2024 @ 11:05 a.m.

Present: Gene Merlino – Treasurer
Mark Smith - Audit & Finance Committee

Staff: Jim Siplon - EDC President / WCLDC CEO
Diane Dumouchel – EDC Finance & Compliance Director / WCLDC CFO

Observers: Kevin Geraghty, Sole Member,
Chairman Warren County Board of Supervisors
Mike Wild – Chairman WCLDC Board of Directors
Nathan Etu – Director
Robert Landry – Director
David Strainer – Director
Nancy Turner - Director

AGENDA:

1. Review & Recommendation of Approval of 2023 Audited Financial Statements and Review of Internal Controls

MEETING:

1. **Review & Recommendation of Approval of 2023 Audited Financial Statement and Internal Controls:** Jim Siplon stated that all members of the WCLDC Board received a copy of the 2023 Audited Financials prior to the meeting to review. It was a clean audit; no questions or concerns were raised.

Motion to approve made by Robert Landry, Seconded by Nate Etu, all in favor, passed unanimously.

- 2. Adjourn to Annual Meeting of the Board of Directors:** Treasurer Merlino adjourned the Audit & Finance Committee meeting at 11:11 a.m. and turned proceedings over to the Annual Meeting of the WCLDC Board of Directors.



WCLDC Board Members
Minutes of March 21, 2024 ANNUAL Meeting of the Board of Directors

Present: Mike Wild – Chair
Nathan Etu – Vice Chair
Eugene Merlino – Treasurer
Robert Landry – Secretary
Mark Smith – Director
David Strainer – Supervisor, Town of Queensbury at Large
Nancy Turner – Supervisor, City of Glens Falls Ward #3

Guests: Kevin Geraghty – Chairman, Warren County Board of Supervisors
Brent Jensen, Partner, EFPR Group (Auditor) via zoom

Staff: Jim Siplon - EDC President
John Wheatley – EDC Vice President
Diane Dumouchel – EDC Finance/Compliance Director
Tricia Hartle - EDC Economic Development Coordinator

On March 21, 2024 the Board of Directors for Warren County Local Development Corporation met in person at 1340 State Route 9, Lake George for the ANNUAL Meeting of the Members of the Board of Directors at 11:06 a.m. The meeting can also be found on YouTube channel Warren County NY LDC. The following items of business were discussed:

I. **Welcome & Call to Order:** Chair Mike Wild welcomed everyone and called the meeting to order at 11:06 a.m.

II. **Election of Officers:** The first order of business was the election of officers for the WCLDC in 2024. Chair Wild asked for position volunteers for nomination as indicated below:

Mike Wild, Chairman; Vice Chairman, Nathan Etu; Treasurer, Eugene Merlino; Secretary, Robert Landry. Motion was made by Mark Smith and seconded by Gene Merlino to accept the nomination of the WCLDC Board members and unanimously approved.

III. **Committee Appointments:** Chairman Wild addressed the Board for volunteer nominations for the 2024 Governance Committee and the 2024 Audit & Finance Committee as proposed below:

Governance Committee

Nate Etu
Nancy Turner
David Strainer

Audit and Finance Committee

Eugene Merlino
Mark Smith
Robert Landry

IV. Business Review Committee: Chairman Wild then stated the Business Review Committee members (made up of community banking and financial leaders) continue as Mike Borgos, Tim LaSarso, Mark Yrsha, Michael Murray and Laura Ladu. Additionally, Mark Smith volunteered for the position of Business Review Committee WCLDC Board Liaison.

V. Professional Retained & Approved Relationship: Chairman Wild continued with naming the WCLDC Certified Public Accountant is EFPR Group, General Counsel Fitzgerald Morris Baker & firth, P.C. and Banking Institution Glens Falls National Bank.

For the above-mentioned Committees and Professional Relationships Retained, a motioned was made by Robert Landry and seconded by David Strainer, motion carried, unanimously approved. Resolution attached.

VI. Approval of 2023 Audited Financial Report: CFO Dumouchel introduced Brent Jensen, Partner, EFPR Group (Auditor) via zoom. Mr. Jensen reviewed the audited financials with Board Members. He indicated that this was a clean audit, with no material findings. Mr. Jensen reviewed the major areas of the audit including investments and stated little change year after year in assets. Mr. Jensen asked if any member had any questions. With no further discussion, a motion was made by Mark Smith and seconded by Gene Merlino, motion carried, unanimously approved.

VII. Approval of 2023 PARIS Report: EDC President Siplon stated the prepopulated report is in a draft format that hasn't been submitted to the State. A motion was made to accept the PARIS report in draft format by Robert Landry, seconded by Nathan Etu, motion carried, unanimously approved.

VIII. Annual Report: CFO Dumouchel reviewed the Mission & Measurement Report, Report of Accomplishments and PARIS Annual Report.

President Siplon stated the polices remain the same and the board needs to re-affirm the polices. A motion made by Gene Merlino, seconded by Robert Landry, motion carried, unanimously approved.

IX. ***Approval of Investment Report & Policy:*** A motion was made to approve the Investment Report and policy by March Smith, seconded by Nathan Etu, motion carried, unanimously approved.

X. ***Approval of Procurement Report:*** A motion was made to approve the Procurement report by mark Smith, seconded by Robert Landry, motion carried, unanimously approved.

XI: ***Adjournment:*** Upon no further business to come before the board, a motion was made by Mark Smith, seconded by Robert Landry at 12:56 p.m.