

To: **WCLDC Board Members**

Re: **Minutes of November 18, 2021 Meeting of the Board of Directors**

Present: Peter McDevitt – Chair
Jack Diamond – Vice Chair
Craig Leggett – Treasurer
Gene Merlino – Assistant Treasurer
Brad Magowan – Secretary
Michael Wild – Director
Travis Whitehead – Director

Guests: Robert Terwilliger – Assistant County Attorney
Rachel Seeber – Chairwoman, Warren County Board of Supervisors
Wayne LaMothe – Warren County Planner/Director
David Dammerman – WorkSmart
Zelda – Member of the Public

Staff: Jim Siplon – EDC President
Lisa Daly – EDC Bookkeeper
Linda Oldenburg - Economic Development Coordinator

On November 18, 2021, 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 11:03 a.m.
- II.** **Approval:** Approval of Board meeting minutes held October 21, 2021. All minutes were forwarded to the board for review prior to meeting. A motion was made by Treasurer Leggett seconded by Vice Chair Diamond and unanimously approved by roll call vote of seven to zero.
- III.** **Financial Update:** Bookkeeper Daly reviewed October financials stating there were no expenses in October. President Siplon then stated the invoice from legal counsel had been received after the meeting packet had been sent out. A copy of the invoice was supplied to all board members at the meeting. President Siplon advised that the WCLDC could save roughly \$46 if they approved the invoice and paid it but it would require action prior to the next WCLDC BOD Meeting. A motion was made by Director Wild seconded by Secretary Magowan, to approve October financials and legal counsel invoice and unanimously approved by roll call vote of seven to zero.
- IV.** **President & CEO Report** President Siplon started off acknowledging based on the resolutions and discussion last month two loans terms were revised on the loan portfolio. There are two loan applicants that are working on an LDC loan, very hopefully to be able to bring to the board in January 2022. President Siplon went on to acknowledge that the state comptrollers report has been released to the EDC the WCLDC administrator along with all on the WCLDC Board of Directors. We were instructed to set up a meeting between the State Comptroller's office, Chairman of the WCLDC and us the Administrator for the WCLDC which has occurred. We have 30 days from time the report was released to issue a response. There are a few either missing or incorrect statements that will need to be addressed and we are in the process of developing that response with the

WCLDC attorney. There is also a corrective action plan that will need to construct and submit within 90 days of the final report release. President Siplon said most of the items identified in the report have either already begun to be addressed or can be in the context of the ongoing by-law review process in progress now, expressing the opportunity to see the report as a reference for ongoing improvement in the practices and operations of the WCLDC.

V. **Executive Session:**

VI. **Approved Resolutions:**

VII. **Other Business:** Director Wild asked to be recognized and spoke about breach of confidentiality, and violation of the rules as a board member that need to adhere to. A discussion among the Directors was held on how to review this concern and determination was then made to discuss this in the public. Director Wild then proceeded that on November 4th all WCLDC Board Members received the draft report from the OSC along with instructions to not distribute it further while the report was in the review process. That report was shared by one of the Directors beyond the OSC recipients. Director Whitehead responded with his explanation and a discussion among the board members was held with no action taken.

IX: **Adjournment:** Upon no further business to come before the board, a motion is made by Director Wild seconded by Secretary Magowan and carried unanimously to adjourn the meeting at 12:20 p.m.