



MINUTES

Meeting of the WCLDC Board of Directors

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

Thursday, October 19, 2023 at 11:00a.m.

Present: Peter McDevitt – Chair
Michael Wild – Vice Chair
Mark Smith – Director
Robert Landry – Secretary
Eugene Merlino – Assistant Treasurer

Via Zoom: Craig Leggett – Treasurer

Absent: Brad Magowan - Director

Staff: Jim Siplon – President EDC
Diane Dumouchel – EDC Finance Compliance Director / WCLDC CFO
Tricia Hartle – EDC Economic Development Coordinator

Guests: Michael Swan – Warren County Treasurer

1. **Welcome & Call to Order:** Chair Peter McDevitt welcomed everyone and called the meeting to order at 11:03 a.m. Roll call and quorum established.
2. **Approval of Minutes:** The Minutes for the September 21, 2023 Regular Monthly Board Meeting were approved unanimously, motion made by Mark Smith; Seconded by Mike Wild; roll call taken, approved unanimously.
3. **Financial Update:** CFO Dumouchel reviewed the WCLDC September 2023 Financials; motion to approve made by Mark Smith; Seconded Gene Merlino; roll call taken, approved unanimously. Updated the Board on status of CD's. Next Certificate of Deposit due in December 2023. The loan portfolio was briefly reviewed, again, indicating Burlap & Beam had satisfied their loan. Supervisor Wild recommended we highlight some the past loan recipients as success stories; President Siplon agreed, perhaps in a Press Release.
4. **President & CEO Report:**
Review of FOILS/Complaints: No new FOIL's to the WCLDC were requested.
Update on Housing initiatives: President Siplon provided a reiteration of the discussion from the August 2023 BOD meeting indicating that staff have worked to learn of other "housing funds" in other areas and ways to structure how the LDC may be able to do so. President Siplon will bring a proposal to the next WCLDC Board meeting.

President Siplon then discussed the entrepreneurial support in Warren County indicating STARTUP ADK was primarily the only such training for new business. Staff will bring options to board at next meeting.

5. **Approvals, Resolutions, Actions: None**

6. **Adjournment:** Upon no further business to come before the board, a motion is made by Robert Landry; seconded by Michael Wild and carried unanimously to adjourn the meeting at 11:37 a.m.

Next Meeting: [November 16, 2023 11:00 a.m.](#)

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