



MINUTES

Meeting of the WCLDC Board of Directors

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

Wednesday, April 24, 2024 at 2:00 p.m.

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

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

Guests: Kara I. Lais, FitzGerald Morris Baker Firth, P.C.
Sheila Flanagan, LuMaZu LLC dba Nettle Meadows

Absent: Tricia Hartle – EDC Economic Development Coordinator

1. **Welcome & Call to Order:** Chair Mike Wild welcomed everyone and called the meeting to order at 2:05 p.m. Roll call and quorum established.
2. **Executive Session:** Chair Mike Wild asked Nettle Meadows Sheila Flanagan to provide an update on LuMaZu LLC's operations and recent developments. Board members asked several questions regarding recent developments and then indicated the need to move to Executive Session. Motion made by Supervisor Strainer; seconded by Supervisor Merlino to go into Executive Session for purposes of confidential discussion about loan recipient LuMaZu, LLC. Executive Session ended at 3:29 p.m.; motion made by Bob Landry; seconded by Nathan Etu; approved unanimously; motion carries. No action taken, WCLDC Board requests changes to the drafted loan agreement and commits to another special meeting to review said changes on 05/03/2024 at 1:00p.m.
3. **Adjournment:** Upon no further business to come before the board, a motion is made by Bob Landry; seconded by Nathan Etu to adjourn; approved unanimously; motion carries at 3:30 p.m.