

**GREATER GLENS FALLS LOCAL DEVELOPMENT CORPORATION  
MEETING MINUTES**

The regular meeting of the Greater Glens Falls Local Development Corporation was held on Thursday, February 9, 2017 in the Mayor's Conference Room, 42 Ridge Street, Glens Falls, New York 12801.

Members Present: Dan Hall; Lois Robinson; Roy Thomas; Todd Feigenbaum

Members Absent: John Diamond, Mayor; Judith Calogero; Mary Gooden

Also Present: Edward Bartholomew, COO; Michael McCarthy, CFO; Jackie Squadere, Economic Development; Attorney Kara Lais; Maury Thompson, The Post Star

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Todd Feigenbaum opened the meeting and determined there was a quorum present.

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Mr. Feigenbaum stated that the first item on the agenda is to approve the regular meeting minutes from the January 12, 2017 regular meeting, as presented.

**RESOLUTION NO. 7-2017:**

On the motion of Lois Robinson, seconded by Dan Hall and, all voting affirmatively, the minutes of the January 12, 2017 regular meeting were approved.

The next item on the agenda is the consideration of the payment of bills. The following bills were presented at the meeting for payment:

- i. City of Glens Falls - \$89.70
- ii. FitzGerald Morris Baker Firth PC - \$128.00
- iii. McCarthy & Conlon - \$1,100.00
- iv. Merit Pages - \$12.00
- v. Town of Queensbury - \$1,752.47
- vi. Whittemore Downen Riccardelli - \$4,300.00

**RESOLUTION NO. 8-2017:**

On the motion of Lois Robinson, seconded by Dan Hall and, all voting affirmatively, the payment of the above bills were approved.

The next item on the agenda is the Report of CEO. CEO Bartholomew reported on the status of the DRI funds. He noted that 22 projects have been identified, including office recruitment, grocery store, and redevelopment of 45 South Street and 36 Elm Street. He noted that the City may need to acquire some properties for public use. He noted that the Farmers Market is coming along and that the space is expanding to accommodate additional retail and to showcase products

of the North Country and to encourage festivals. He stated that Argyle Cheese has decided to undertake a manufacturing and retail project at Pruyn Island. He noted that one of the projects deals with green infrastructure at South and School Streets and additional infrastructure needs have been identified at Elm and Park Streets. CEO Bartholomew noted that they are exploring incentives for highspeed broadband. The Wood Theatre has also been listed as a potential project. CEO Bartholomew noted that this project list will be submitted to the State in February. He noted that the project list exceeds \$9.7m and some of the projects will not be funded but they will use the DRI designation when seeking additional funds in the future.

The next item on the agenda was the monthly financials. There was nothing unusual to report.

**RESOLUTION NO. 9-2017:**

On the motion of Lois Robinson, seconded by Roy Thomas and, all voting affirmatively, the monthly financial statement was approved.

The next item to address was the authorization of the release of a request for qualifications for real estate appraisal services for the purposes of establishing a list of qualified list of appraisers for the LDC to utilize the services of when necessary.

**RESOLUTION NO. 10-2017:**

On the motion of Lois Robinson, seconded by Dan Hall and, all voting affirmatively, the release of a request for qualifications for real estate appraisal services was approved.

The next item on the agenda was the consideration of the annual contract by and between the LDC and the Warren County EDC for 2017.

**RESOLUTION NO. 11-2017:**

On the motion of Lois Robinson, seconded by Dan Hall and, all voting affirmatively, the annual contract by and between the LDC and the Warren County EDC, as presented at this meeting, was approved.

The next item on the agenda was to establish a new LDC Loan Reserve Account to be retroactive to December 31, 2016, as required by USDA in the amount of \$8,712.30. CEO Bartholomew explained that the LDC was recently notified by USDA of the amount of the required reserve, as this was not unexpected. He further reported that the amount required to be in the reserve will be reduced as the Achenbach Jewelers and Bullpen loans are paid down.

**RESOLUTION NO. 12-2017:**

On the motion of Lois Robinson, seconded by Dan Hall and, all voting affirmatively, it was approved that a Loan Reserve Account in the amount of \$8,721.30 shall be established with an effective date of December 31, 2016 per USDA.

Mr. Feigenbaum noted that the next meeting will be Thursday, March 9, 2017. There being no further business.

RESOLUTION NO.13-2017:

On the motion of Lois Robinson, seconded by Roy Thomas, all voting affirmatively, it was

Resolved that the Greater Glens Falls Local Development Corporation hereby adjourns the February 9, 2017 regular meeting.