

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

The regular meeting of the Greater Glens Falls Local Development Corporation was held on Thursday, April 13, 2017 in the Mayor's Conference Room, 42 Ridge Street, Glens Falls, New York 12801.

Members Present: Judith Calogero; Dan Hall; Lois Robinson; Todd Feigenbaum; Mary Gooden

Members Absent: John Diamond, Mayor; Roy Thomas

Also Present: Edward Bartholomew, CEO; Jackie Squadere, Economic Development; Attorney Kara Lais

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

Mr. Feigenbaum then called for a motion to enter into executive session for the purpose of discussing the credit history of a loan applicant.

RESOLUTION NO. 21-2017:

On the motion of Judith Calogero, seconded by Mary Gooden and, all voting affirmatively, entering into executive session for the purpose of discussing the credit history of a loan applicant was approved.

RESOLUTION NO. 22-2017:

On the motion of Judith Calogero, seconded by Mary Gooden and, all voting affirmatively, exiting from executive session was approved.

Mr. Feigenbaum noted for the record that no action was taken during executive session.

Mr. Feigenbaum stated that the next item on the agenda is to approve the regular meeting minutes from the March 9, 2017 regular meeting, as presented and amended with the Brownfield Opportunity grant application information.

RESOLUTION NO. 23-2017:

On the motion of Judith Calogero, seconded by Lois Robinson and, all voting affirmatively, the minutes of the March 9, 2017 regular meeting, as amended, 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. FitzGerald Morris Baker Firth PC - \$352.00
- ii. FitzGerald Morris Baker Firth PC - \$1,334.00 (paid by Achenbach's)
- iii. Law Offices of Newell & Klingebiel - \$500.00 (stub searches for 41 South Street and 46-56 South Street)
- iv. Merit Pages - \$12.00
- v. McCarthy & Conlon - \$740.00
- vi. Musick Designs - \$140.00

RESOLUTION NO. 24-2017:

On the motion of Lois Robinson, seconded by Mary Gooden 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 indicated that there is no separate report and his report will be provided throughout the meeting.

The next item on the agenda was the monthly financials. There was nothing unusual to report. Mr. McCarthy indicated that he will reach out to Achenbach Jewelers regarding the due date on the loan.

RESOLUTION NO. 25-2017:

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

Mr. Feigenbaum stated that the next item on the agenda was Old Business and a discussion of the labor policy. CEO Bartholomew stated that a draft policy has been circulated and will be on the agenda for discussion in May. CEO Bartholomew stated that this is an issue that continues to come up and the various economic development entities need to provide notice to developers that there is a desire to do more locally. He noted that the policy is not intended to be mandatory.

Mr. Feigenbaum stated that the next items on the agenda was New Business. CEO Bartholomew stated that there is renewed interest in parcels at Tech Meadows and the Carey Road park. He stated that 773 is looking at a second lot for further workforce training. He stated that a technology company is also looking to expand and that a third company has also expressed interest.

Mr. Feigenbaum noted that the next item on the agenda was Loan Consideration.

RESOLUTION NO. 26-2017:

On the motion of Judy Calogero, seconded by Lois Robinson, all voting affirmatively, a loan application from En Pointe Hair Studio in the principal loan amount of \$9,500, for a term of 5 years, amortized over 7 years, at an interest rate of 5.5% for the purpose of purchasing supplies, inventory and business start-up expenses is hereby approved and Counsel is further directed to prepare a term sheet for review by the borrower.

There being no further business. Mr. Feigenbaum noted that the next meeting will be Thursday, May 11, 2017.

RESOLUTION NO. 27-2017:

On the motion of Mary Gooden, seconded by Lois Robinson, all voting affirmatively, it was

Resolved that the Greater Glens Falls Local Development Corporation hereby adjourns the April 13, 2017 regular meeting.