

GREATER GLENS FALLS LOCAL DEVELOPMENT CORPORATION
Following the 730am Glens Falls IDA Meeting
Thursday April 12, 2018
HELD AT CITY HALL, 42 RIDGE STREET, 2ND FLOOR
MAYOR'S CONFERENCE ROOM

Welcome – Chair Hall

AGENDA

Welcome by LDC Chair Dan Hall

Quorum Present

Approval of GF LDC Meeting Minutes: March 8, 2018 audit committee meeting minutes, annual meeting minutes and regular monthly meeting minutes

Payment of Bills:

See attached Schedule A

CFO Report, Michael McCarthy see monthly financial report

CEO Report, Ed Bartholomew

Resolutions:

- .Resolution agreeing to pay the GF IDA for paying \$13,333.89 minus payment under resolution no. 2 Cool Insuring Agency fee for the LDC General and Umbrella Liability coverage for 4/6/18-4/3/19 term .
- Resolution for LDC to pay IDA for LDC Business Incubator insurance in the amount \$2875 from the Local Development Corporation Incubator Banking Account.
- Agreement to prepay all insurance, utilities, website, and phone bills ahead of planned regular meetings for the LDC when these bills are due before the next scheduled LDC meeting. which shall result in late fees, suspension of service or cancellation of various insurance policies At the next regular scheduled LDC meeting the paid bills will be noted and payment reaffirmed by the LDC Board
- For all future LDC approved projects-loans a policy is hereby established under which failure to comply with the various annual ABO/PAAA required information and data by the established reporting date shall result in the Glens Falls LDC sanctioning the company \$500.00 . Repeated failure to comply with required information shall result in the Glens Falls LDC undertaking appropriate step to seek penalties under LDC policies.

- Resolution forthcoming regarding funding as result of HUD draw down

Next GF LDC Meeting Thursday May 10, 2018 following the 7:30am GF IDA meeting at City Hall, Mayor's Conference Room, 2nd Floor

Adjourned.