

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

The annual meeting of the Greater Glens Falls Local Development Corporation was held on Thursday, March 14, 2019 in the Mayor's Conference Room, 42 Ridge Street, Glens Falls, New York 12801.

Members Present: Daniel Hall; Judith Calogero; Jane Reid; Mary Gooden; John Cordes; Lois Robinson

Members Absent: Todd Feigenbaum

Also Present: Edward Bartholomew, CEO; Kara I. Lais, Esq. (FMBF); Michael Goot, The Post Star

Daniel Hall, Chairman, opened the meeting and determined there was a quorum present.

Mr. Hall stated that the first item on the agenda is to consider the election of officers. The following slate of officers was recommended:

Chairman:	Daniel Hall
Vice Chairman:	Todd Feigenbaum
Treasurer:	Lois Robinson
Secretary:	Judy Calogero
CEO:	Ed Bartholomew
Temporary CFO:	Michael McCarthy
Temporary Counsel:	Kara I. Lais, FMBF

RESOLUTION NO. A1-2019:

On the motion of Lois Robinson, seconded by Mary Gooden and, all voting affirmatively, the above slate of officers was approved.

Mr. Hall indicated that the next item on the agenda is to consider the appointment of committee members for the LDC. The following committee members were recommended:

Nominating:	Dan Hall (Chair); Lois Robinson; Jane Reid; Mary Gooden
Audit:	Judy Calogero (Chair); Dan Hall; Lois Robinson; Michael McCarthy;
Governance:	Todd Feigenbaum (Chair); Judy Calogero; Jane Reid; John Cordes

RESOLUTION NO. A2-2019:

On the motion of Lois Robinson, seconded by Mary Gooden and, all voting affirmatively, the above committees were approved.

RESOLUTION NO. A3-2019:

On the motion of Lois Robinson, seconded by Mary Gooden and, all voting affirmatively, the following resolution was approved:

**RESOLUTION TO AMEND CERTAIN PROVISIONS OF THE BYLAWS OF THE GREATER
GLENS FALLS LOCAL DEVELOPMENT CORPORATION**

WHEREAS, the Greater Glens Falls Local Development Corporation (the “GGFLDC”) has reviewed its Bylaws, as adopted on September 20, 1989 and most recently amended on March 10, 2015, and has determined that certain revisions are required for consistency with other economic development entities in the City of Glens Falls and for efficient and streamline corporate operations ; and

WHEREAS, the GGFLDC has determined that it is in the best interests of the GGFLDC to amend its Bylaws accordingly; and

WHEREAS, the Members and Directors of the GGFLDC were duly provided with written notice of the proposed amendment not less than ten (10) nor more than thirty (30) calendar days prior March 14, 2019.

NOW, THEREFORE, BE IT RESOLVED:

1. That the GGFLDC hereby amends its Bylaws as follows:

a. Article II, Section 1(a) currently reads: “There shall be five (5) to eight (8) Members of the Corporation. The Members shall serve staggered four (4) year terms. No Member may serve as a Member for more than three (3) successive terms. The Mayor of the City of Glens Falls shall also be a Member during his/her term of office.”

Article II, Section 1(a) shall be amended in its entirety to read as follows:

“The Corporation shall consist of not less than three (3) nor more than seven (7) members appointed by the City Council of the City of Glens Falls and who shall serve at the pleasure of said City Council. The Mayor of the City of Glens Falls shall also be a Member during his/her term of office.”

2. That the GGFLDC hereby amends its Bylaws as follows:

a. Article V, Section 1 currently reads: “There shall be five (5) to seven (7) Directors of the Corporation. Directors may not serve more than three (3) successive terms.”

Article V, Section 1 shall be amended in its entirety to read as follows:

“The Corporation shall consist of not less than three (3) nor more than seven (7) Directors who shall be the same persons appointed by the City Council of the City of Glens Falls to serve as Members per Article I, herein, who shall serve at the pleasure of said City Council. The Mayor of the City of Glens Falls shall also be a Director during his/her term of office.”

3. That pursuant to Article XIII, Section 1 of the Bylaws, this amendment shall take effect immediately.

Mr. Hall indicated that the next item on the agenda is to consider the recommendation of the Governance Committee with respect to the adoption of the policies and procedures for the IDA. The following policies and procedures were reviewed by the Committee and recommended, with no changes for 2019, for adoption by the Governance Committee:

1. Bylaws, as amended March 14, 2019
2. Authority Mission Statement & Performance Measurements
3. Organizational Chart
4. Financial Disclosure
5. Form of Orientation Letter
6. Audit Committee Charter
7. Governance Committee Charter
8. Procurement Policy
9. Investment Policy, as amended upon the recommendation of the Governance Committee on March 14, 2019
10. Code of Ethics
11. Compensation, Reimbursement & Attendance Policy
12. Defense & Indemnification Policy
13. Conflicts of Interest Policy
14. Whistleblower Policy
15. Travel Policy
16. Discretionary Funds Policy
17. Disposition of Real Property Guidelines
18. Statement re: Lobbying
19. Statement re: Bonuses
20. Confidential Evaluation of Board Performance Forms
21. PAAA Requirements
22. FOIL Policy
23. Acknowledgement of Fiduciary Duties and Responsibilities
24. Records Retention Policy
25. Accounting Resolution
26. Certificate of Independence for Members
27. Taxes & User Fee Policy
28. Publicity/Signage Policy, adopted February 14, 2019

RESOLUTION NO. A4-2019:

On the motion of Jane Reid, seconded by Mary Gooden and, all voting affirmatively, the above policies and procedures were approved.

Mr. Hall indicated that the next item on the agenda is to consider the recommendation of the Audit Committee with respect to the acceptance and approval of the 2018 audit performed by Whittemore Downen & Riccardelli.

RESOLUTION NO. A5-2019:

On the motion of Jane Reid, seconded by Mary Gooden, all voting affirmatively, the 2018 audit for the LDC was accepted and approved.

There being no further business.

RESOLUTION NO. A6-2019:

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

Resolved that the Greater Glens Falls Local Development Corporation hereby adjourns the March 14, 2019 annual meeting.