

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

The regular meeting of the Greater Glens Falls Local Development Corporation was held on Thursday, April 23, 2020 via ZOOM in accordance with and pursuant to the NYS Governor's Executive Order 202.2 dated March 12, 2020, as extended.

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

Members Absent: None

Also Present: Edward Bartholomew, CEO; Mark Toomey, CFO; Kara Lais, FMBF

Mayor Hall opened the meeting and determined there was a quorum present.

Mayor Hall stated that the first item on the agenda is to approve the minutes from the March 10, 2020 Joint Committee meeting of the Nominations, Governance and Audit committees, the March 10, 2020 Annual meeting minutes and the March 12, 2020 regular meeting minutes

RESOLUTION NO. 16-2020:

On the motion of Lois Robinson, seconded by Jane Reid and, all voting affirmatively, the March 10, 2020 Joint Committee meeting of the Nominations, Governance and Audit committees, the March 10, 2020 Annual meeting minutes and the March 12, 2020 regular meeting minutes were approved.

The next item on the agenda was a discussion regarding the CFO report for the month of March. There was no unusual activity to report and it was noted that all loans are current.

RESOLUTION NO. 17-2020

On the motion of Todd Feigenbaum, seconded by Lois Robinson, all voting affirmatively, the monthly financial report for March 2020 was 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:

Operating Account

i.	ADK Tech	\$185.00
ii.	FitzGerald Morris Baker Firth	\$441.00

Re-affirmed

i.	Accountemps	\$2,451.94
ii.	LA Group BOA (Warren Street) DOS Reimb.	\$46,665.56
iii.	LA Group BOA (South/Broad) DOS Reimb.	\$46,750.70

RESOLUTION NO. 18-2020:

On the motion of Jane Reid, seconded by Lois Robinson and, all voting affirmatively, the payment of the above bills was approved.

The next item on the agenda was the CEO Report. CEO Bartholomew discussed the current PAUSE in NYS and explained that he continues to work with downtown businesses. He expects that \$288k in stimulus funds will be received, but the final guidelines have not yet been completed by HUD. It is expected that a recovery loan will be established on a small scale for businesses impacted by COVID that range between \$10k and \$15k. The County also has a similar process. The company must demonstrate that it has suffered or will suffer loss. The interest rate is 4% with a maximum 4 year term and may be utilized for rent and mortgage payments and payroll and possible other expenses to be identified.

Next, there was a discussion concerning the availability of federal funds for larger businesses and hospitals.

CEO Bartholomew discussed the future of business, including restaurants, as we begin to re-open and maintain social distancing. It was noted that there have been no final recommendations at this time, but the use of masks and temperature checks are all being considered. Ms. Calogero noted that it would be helpful for the businesses to have the guidelines now so that the businesses can plan and be ready.

The next item on the agenda was the consideration of resolutions.

RESOLUTION NO. 19-2020

On the motion of Lois Robinson, seconded by John Cordes, all voting affirmatively, the following resolution was approved.

Resolved that the Agency authorizes the release of funds in the amount of \$19,231.00 to Marler Family Properties LLC (Hank's Quality Flooring) relating to the façade project undertaken at 28 Elm Street being held in escrow by FitzGerald Morris Baker Firth PC upon receipt of a fully executed Façade Declaration Agreement; and

Resolved that the Agency authorizes the release of funds in the amount of \$25,000.00 to Union Square Properties LLC relating to the façade project undertaken at 9-15 Broad Street and 24 Pine Street being held in escrow by FitzGerald Morris Baker Firth PC upon receipt of a fully executed Façade Declaration Agreement; and

Resolved that the Agency authorizes the release of funds in the amount of \$7,500.00 to Lower Adirondack Regional Arts Council, Inc. (LARAC) relating to the façade project undertaken at 7 Lapham Place being held in escrow by the Agency upon receipt of a fully executed Façade Declaration Agreement; and

There being no further business. Mayor Hall noted that the next meeting will be held on May 14, 2020. Mayor Hall sought a motion to adjourn the meeting.

RESOLUTION NO. 20-2020

On the motion of Mary Gooden, seconded by Judith Calogero, all voting affirmatively it was

Resolved that the Greater Glens Falls Local Development Corporation hereby adjourns the April 23, 2020 regular meeting.