

BLDC 2/27/18 Directors Meeting Minutes

- Attendance- Philip Farbaniec, Scott Andersen, Charlie Klass, Tom Hall, Linda Perry, Jason Saris, Joel Jacko
- Absent – Ron Conover, Arthur Baker, Brian Humphrey
- Staff- John Moosbrugger, Elaine Chiovarou-Brown
- Approve minutes --- 1/24/17 – stand as corrected.
- Treasurer Report-
 - TD Mortgage Account is \$3052.51
 - Added \$6000 to General Operating Account
- Public Comment – N/A
- Correspondence- N/A
- ABO – Tom moved to approve all ABO Policies and Guidelines.(will provide write-up) SEE BELOW FOR RESOLUTION
 - **NYS ABO Compliance – 2017/2018**
 - Each Director who served during the 2017 CY reviewed and re-affirmed, by signature: 1) the No Conflict of Interest and Fiduciary Responsibility policies and 2) the Financial Disclosure statement, if applicable.
 - Each Director who served during the 2017 CY completed and submitted Board Performance Evaluation forms. The results will be compiled and presented at the March 2018 Meeting.
 - A letter was distributed to New Directors to acquaint each with their scope of responsibilities under the NYS Public Authorities Accountability Act (PAAA).

- **New Business**

- **8 Norowal Rd** – Scott A. proposed to the board that he approached the Sagamore about the 8 Norowal Rd property. The Sagamore is interested in renting, after they renovate the upstairs and is willing to pay \$2800 to \$3200 per month for rent. The downstairs could possible bring in \$1500 per month for a storage space. The full board recommended, to Scott to return to the Sagamore and give them the ok with a 2 or 3 year commitment.

ACTION: Scott to contact Mike Muller before proceeding.

- **Other Brickner property** – The BLDC has been given the 1st right to refuse any other Brickner property to purchase at the assessed value at that time of contract.

- **Old Business --- Active**

- Federal “not for profit” status – The BLDC needs additional info to proceed: Original Application, Stock Certificates...
- Norowal Roadway – ACTION: Scott to clear up the matter of bill w/ Kubricky Construction Co. – payment has been made.
- Additional Board member(s) – Welcome to new Board members: Linda Perry and Charlie Klass.
There will be a formal orientation training to be scheduled.
- 2018 Directors roles
- Marvin audit follow-up plan (Kerry Girard) – may not get to the unqualified status.

- **Old Business --- In-Active**

- Meeting adjourned 6:57pm – Scott moved, Joel 2nd, All in favor

- **Executive Session**

After review, the Board and its individual Directors hereby affirm that the following Bolton LDC Policies and Guidelines will be adhered to during FY 2018:

Policies

- Policy Governing Use of Discretionary Funds
- Compensation, Reimbursement & attendance
- Code of Ethics
- Whistleblower
- Travel
- Defense & Indemnification
- FOIL
- Lobbying
- Bonuses
- Bill Payment

Guidelines

- Investment
- Procurement/Purchasing
- Disposition of Real Property
- Internal Control Assessment

In addition, the Board hereby affirms the Professionals retained for FY 2018 are as described in attached Exhibit AA.

Approved by Vote of the Board February 27, 2018

EXHIBIT AA

TOWN OF BOLTON LOCAL DEVELOPMENT CORPORATION PROFESSIONALS RETAINED AND RELATIONSHIPS APPROVED FOR 2018

Certified Public Accountant

Kerry V. Girard, CPA
138 Quaker Road
Queensbury, NY 12804

Auditor

Marvin & Company, P.C.
PO Box 4750, 111 Everts Ave.
Queensbury, NY 12804

General Counsel

Michael J. Muller, Esq.
Muller, Mannix & Reichenbach PLLC
PO Box 143
Glens Falls, NY 12801-0143

ABO Consultant

Jennifer Switzer, CFO
EDC - Warren County
333 Glen Street, Suite 101
Glens Falls, NY 12801

Banking Institutions

Glens Falls National Bank & Trust
250 Glen Street
Glens Falls, NY 12801

TD Bank – Bolton Branch Office
4945 Lake Shore Drive

Bolton Landing, NY 12814

Administrative Assistant

Elaine Chiovarou-Brown

bldc12814@gmail.com