

**COUNTIES OF WARREN AND WASHINGTON
CIVIC DEVELOPMENT CORPORATION**

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At the Board Meeting of the Counties of Warren and Washington Civic Development Corporation held on **March 16, 2020** at the Washington County Municipal Center, Fort Edward, New York, the following members were:

<i>PRESENT:</i>	Dave O'Brien	Chair
	Craig Leggett	Vice Chair
	Brian Campbell	At-Large Member/Park Chair/Contracting Officer
	Bruce Ferguson	WWIDA/WWCDC Member
	Dan Bruno	WWIDA/WWCDC Member
	Mike Wild	WWIDA/WWCDC Member
	Michael Bittel	Sec/Treasurer
	Ginny Sullivan	WWIDA/WWCDC Member
Absent:	Nick Caimano	WWIDA/WWCDC Member

<i>ALSO PRESENT:</i>	Alie Weaver	Office Administrator
	Kara Lais, Esq.	FitzGerald Morris Baker Firth, PC
	Jack Kelley	Coldwell Banker Commercial
	Lester Losaw	WWIDA CEO/CFO

The minutes of the meeting were taken by Alie Weaver, Office Administrator. At 5:00 confirmation of the quorum was still present from the IDA meeting of 4:05 p.m. by roll call.

Approval of February CDC Board Minutes:

Mr. Ferguson made a motion to approve the minutes of the February 18th, 2020 Board Meeting minutes. Mr. Campbell seconded the motion and all voted in favor of the motion by voice vote.

Approval of Payable:

Mr. Campbell made a motion to approve the CDC Payable, Mr. Ferguson seconded and the motion carried unanimously by roll call.

Adjournment:

There being no further business before the board, Mr. Bittel made a motion to adjourn the meeting and Mr. Campbell seconded. Mr. O'Brien adjourned the meeting at 5:01.

03/10/20
Accrual Basis

WWCDC
Balance Sheet
As of February 28, 2020

	<u>Feb 28, 20</u>	<u>Feb 28, 19</u>
ASSETS		
Current Assets		
Checking/Savings		
Checking Account	17,719.44	20,388.44
Total Checking/Savings	<u>17,719.44</u>	<u>20,388.44</u>
Total Current Assets	17,719.44	20,388.44
Fixed Assets		
Organizational costs		
Accumulated amortization	-3,618.24	-3,618.24
Organizational costs - Other	<u>7,756.00</u>	<u>7,756.00</u>
Total Organizational costs	4,137.76	4,137.76
Total Fixed Assets	<u>4,137.76</u>	<u>4,137.76</u>
TOTAL ASSETS	<u>21,857.20</u>	<u>24,526.20</u>
LIABILITIES & EQUITY		
Equity		
Unrestricted Net Assets	22,057.20	24,526.20
Net Income	<u>-200.00</u>	<u>0.00</u>
Total Equity	<u>21,857.20</u>	<u>24,526.20</u>
TOTAL LIABILITIES & EQUITY	<u>21,857.20</u>	<u>24,526.20</u>

9:32 AM
 03/10/20
 Accrual Basis

WWCDC
Profit & Loss Budget vs. Actual
 Year to Date

	<u>Jan 1 - Feb 28, 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Expense			
Nonoperating Expenditures			
Other nonoperating expenditures			
Amortization expense	0.00	85.52	-85.52
Total Other nonoperating expenditures	<u>0.00</u>	<u>85.52</u>	<u>-85.52</u>
Total Nonoperating Expenditures	0.00	85.52	-85.52
Operating Expenditures			
Professional Services Contracts			
Accounting Fees	0.00	343.97	-343.97
Legal Fees	0.00	330.21	-330.21
Professional Services Contracts - Other	200.00	0.00	200.00
Total Professional Services Contracts	<u>200.00</u>	<u>674.18</u>	<u>-474.18</u>
Total Operating Expenditures	<u>200.00</u>	<u>674.18</u>	<u>-474.18</u>
Total Expense	<u>200.00</u>	<u>759.70</u>	<u>-559.70</u>
Net Ordinary Income	<u>-200.00</u>	<u>-759.70</u>	<u>559.70</u>
Net Income	<u>-200.00</u>	<u>-759.70</u>	<u>559.70</u>