

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

5 Warren Street, Suite 210
Glens Falls, New York 12801

Tel. (518) 792-1312

The August Board meeting of the Counties of Warren and Washington Civic Development Corporation was held on Tuesday, August 18, 2020, from 5:10 – 5:11 p.m. at the Washington County Municipal Center and via Zoom. The following were:

PRESENT:	Dave O'Brien	Chairman
	Craig Leggett	Vice Chairman
	Ginny Sullivan	Member
	Michael Bittel	Sec/Treasurer
	Bruce Ferguson	Member
	Dan Bruno	Member
	Brian Campbell	Park Chair
	Lester Losaw	CFO
	Nick Caimano	Member
ABSENT:	Mike Wild	At-Large Member

The following were also present:

Kara Lais, Esq.	FitzGerald Morris Baker Firth, PC
Al Nolette	Washington County Treasurer
Dennis Kelly	Kingsbury Resident
Minutes were taken by:	Alie Weaver, Office Administrator

Approval of Minutes: Mr. Bittel made a motion to approve the July CDC minutes from the July 20th, 2020 Board Meeting. Mr. Caimano seconded and all voice-voted in favor.

Approval of Accounts Payable: Mr. Caimano made a motion to approve the July CDC Accounts Payable and Mr. Bruno seconded. All voted in favor by voice vote.

Adjournment: There being no other business, Mr. Bittel made a motion to adjourn, Mr. Caimano seconded and all voted in favor by voice vote.

12:10 PM

08/17/20

Accrual Basis

WWCDC
Profit & Loss Budget vs. Actual
 Year to Date

	Jan - Jul 20	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Operating Revenues			
Other Operating Revenues			
Legal reimb. from developer 3.4	240.00		
Total Other Operating Revenues	240.00		
Total Operating Revenues	240.00		
Total Income	240.00		
Expense			
Nonoperating Expenditures			
Other nonoperating expenditures			
Amortization expense	0.00	302.00	-302.00
Total Other nonoperating expenditures	0.00	302.00	-302.00
Total Nonoperating Expenditures	0.00	302.00	-302.00
Operating Expenditures			
Professional Services Contracts			
Accounting Fees	1,300.00	1,225.00	75.00
Legal Fees	240.00	1,170.00	-930.00
Professional Services Contracts - Other	600.00		
Total Professional Services Contracts	2,140.00	2,395.00	-255.00
Total Operating Expenditures	2,140.00	2,395.00	-255.00
Total Expense	2,140.00	2,697.00	-557.00
Net Ordinary Income	-1,900.00	-2,697.00	797.00
Net Income	-1,900.00	-2,697.00	797.00

08/17/20
Accrual Basis

WWCDC
Balance Sheet
As of July 31, 2020

	Jul 31, 20	Jul 31, 19
ASSETS		
Current Assets		
Checking/Savings		
Checking Account	16,019.44	20,388.44
Total Checking/Savings	16,019.44	20,388.44
Total Current Assets	16,019.44	20,388.44
Fixed Assets		
Organizational costs		
Accumulated amortization	-4,135.24	-3,618.24
Organizational costs - Other	7,756.00	7,756.00
Total Organizational costs	3,620.76	4,137.76
Total Fixed Assets	3,620.76	4,137.76
TOTAL ASSETS	19,640.20	24,526.20
LIABILITIES & EQUITY		
Equity		
Unrestricted Net Assets	21,540.20	24,526.20
Net Income	-1,900.00	0.00
Total Equity	19,640.20	24,526.20
TOTAL LIABILITIES & EQUITY	19,640.20	24,526.20