

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

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

Tel. (518) 792-1312
website: www.warren-washingtonida.com

TO: ALL BOARD MEMBERS
COUNTIES OF WARREN AND WASHINGTON
CIVIC DEVELOPMENT CORPORATION

FROM: Bud Taylor, Chairman

DATE: January 11, 2017

The Counties of Warren and Washington Civic Development Corporation will hold its regular monthly Board meeting as follows:

Date: Tuesday, January 17, 2017 following the IDA meeting at 4 pm

Location: Washington County Municipal Center, Fort Edward, NY

The purpose of the meeting will be to discuss new business.

Enclosed (or attached) please find:

- Meeting Agenda with supporting data
- Quarterly CDC Financial Statements

Remember to call or email Debbie at the Agency Office at least 24 hours beforehand if possible if you are unable to attend the meeting.

cc: Kara I. Lais, Esq. w/ all enclosures
Amanda Allen, Warren Co. Board Clerk w/ agenda
Debra Prehoda, Washington Co. Board Clerk w/agenda
Maury Thompson, The Post Star, with agenda

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**BOARD MEETING AGENDA
January 17, 2017**

1. Call to Order & Confirm Attendance/Quorum
2. Approval of minutes of last Board Meeting of December 19, 2016
3. Officer Nominations 2017
- . Adjournment

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At the Board Meeting of the Counties of Warren and Washington Civic Development Corporation held on **December 19, 2016** at the Warren County Municipal Center in Lake George, NY, the following members were:

- | | | |
|----------------------|---|--|
| PRESENT: | Bud Taylor
Matt Simpson
Lou Tessier
Dave O'Brien
John W. Weber
Craig Leggett
Richard F. Moore | Chairman
At Large Member |
| ABSENT: | Bruce Ferguson
Joseph LaFiura
Jim Lindsay | Vice Chairman/Contracting Officer
Secretary/Treasurer |
| ALSO PRESENT: | Robert Morris, Esquire
Rusty Saunders
Jim McGinley
Jack Kelley
Robin Cooper
Deborah Mineconzo | FitzGerald Morris Baker Firth PC
RAN Entertainment dba Skyzone
RAN Entertainment dba Skyzone
Representative for RAN Entertainment
Albany Business Review
Office Administrator |

The minutes of the meeting were taken by the Office Administrator. The Chairman called the meeting to order at 4:08 pm. Mr. Taylor stated since all IDA meeting attendees were still present and a quorum was met, roll call of attendance was waived.

Approval of minutes:

Mr. Simpson made a motion to approve the November 20, 2016 Board Meeting minutes. Mr. Wever seconded the motion and all voted in favor of the motion by voice vote.

New Business:

Final Budget 2017 Approval:

Regarding the 2017 budget, the only change made per Mrs. Mineconzo was a reduction in accounting expenses based on the actual proposal amounts received. No other changes were recommended by the Board. Mr. Simpson moved to approve the budget as final with Mr. Tessier seconding. All voted in favor of the motion by roll call vote.

There being no further business to discuss, the Chairman adjourned the meeting at 4:11 pm.

Dated

Joseph LaFiura, Secretary

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The **Executive Committee** meeting of the Counties of Warren and Washington Civic Development Corporation was held on **Monday, December 12, 2016** at the offices of FitzGerald Morris Baker Firth PC, 16 Pearl Street, Glens Falls, NY. The following were:

<i>Present:</i>	Bud Taylor Joseph LaFiura Matt Simpson	Chairman Secretary/Treasurer At Large Member
<i>Absent:</i>	Bruce Ferguson	Vice and Park Chairman/Contracting Officer
<i>Also Present:</i>	Robert C. Morris, Esquire Maury Thompson Deborah Mineconzo	FitzGerald Morris Baker Firth, PC The Post Star Office Administrator

The minutes were taken by the Office Administrator.

Call to Order: Bud Taylor called the meeting to order at 10:00 am.

Minutes of prior Meeting: Upon motion by Mr. Simpson, seconded by Mr. LaFiura, the minutes of the October 12, 2016 Executive Committee Meeting were approved unanimously by the Committee.

Final Budget for 2017:

Mrs. Mineconzo advised the Committee she reduced the accounting year end expense on the 2017 budget to the actual total proposed amounts for the accounting and auditing work. Other than that expense change, no other changes were requested by the Committee. Mr. LaFiura moved to put the budget as presented to the full board for final approval on Monday with Mr. Simpson seconding. All voted in favor of the motion.

Mr. Taylor adjourned the IDA Committee Meeting at 10:03 am.

DATE

Joseph LaFiura, Secretary/Treasurer

01/09/17
Accrual Basis

WWCDC
Balance Sheet
As of December 31, 2016

	<u>Dec 31, 16</u>	<u>Dec 31, 15</u>
ASSETS		
Current Assets		
Checking/Savings		
Checking Account	16,635.78	18,938.17
Total Checking/Savings	<u>16,635.78</u>	<u>18,938.17</u>
Total Current Assets	16,635.78	18,938.17
Fixed Assets		
Organizational costs		
Accumulated amortization	-2,067.10	-2,067.10
Organizational costs - Other	7,756.00	7,756.00
Total Organizational costs	<u>5,688.90</u>	<u>5,688.90</u>
Total Fixed Assets	<u>5,688.90</u>	<u>5,688.90</u>
TOTAL ASSETS	<u>22,324.68</u>	<u>24,627.07</u>
LIABILITIES & EQUITY		
Equity		
Unrestricted Net Assets	24,627.07	67,201.93
Net Income	-2,302.39	-42,574.86
Total Equity	<u>22,324.68</u>	<u>24,627.07</u>
TOTAL LIABILITIES & EQUITY	<u>22,324.68</u>	<u>24,627.07</u>

01/09/17
Accrual Basis

WWCDC
Profit & Loss
October through December 2016

	<u>Oct - Dec 16</u>
Ordinary Income/Expense	
Expense	
Operating Expenditures	
Professional Services Contracts	
Accounting Fees	<u>1,200.00</u>
Total Professional Services Contracts	<u>1,200.00</u>
Total Operating Expenditures	<u>1,200.00</u>
Total Expense	<u>1,200.00</u>
Net Ordinary Income	<u>-1,200.00</u>
Net Income	<u><u>-1,200.00</u></u>

WWCDC
Profit & Loss Budget vs. Actual
 Year to Date

	Jan - Dec 16	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Operating Revenues			
Charges for Services			
Administrative Fees - New Proj	0.00	22,500.00	-22,500.00
Application Fees	0.00	500.00	-500.00
Total Charges for Services	0.00	23,000.00	-23,000.00
Other Operating Revenues			
Legal reimb. from developer 3.4	0.00	15,000.00	-15,000.00
Total Other Operating Revenues	0.00	15,000.00	-15,000.00
Total Operating Revenues	0.00	38,000.00	-38,000.00
Total Income	0.00	38,000.00	-38,000.00
Expense			
Nonoperating Expenditures			
Grant Funds to WWIDA	0.00	10,000.00	-10,000.00
Total Nonoperating Expenditures	0.00	10,000.00	-10,000.00
Operating Expenditures			
Insurance - Liability, D and O	172.49	200.00	-27.51
Misc Business Expenses	0.00	100.00	-100.00
Professional Services Contracts			
Accounting Fees	1,975.00	2,500.00	-525.00
Legal Fees			
Legal - 3.4 reimb. by developer	0.00	15,000.00	-15,000.00
Legal - General	94.50	1,500.00	-1,405.50
Total Legal Fees	94.50	16,500.00	-16,405.50
Total Professional Services Contracts	2,069.50	19,000.00	-16,930.50
Supplies and materials	60.40		
Total Operating Expenditures	2,302.39	19,300.00	-16,997.61
Total Expense	2,302.39	29,300.00	-26,997.61
Net Ordinary Income	-2,302.39	8,700.00	-11,002.39
Net Income	-2,302.39	8,700.00	-11,002.39