

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

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

Tel. (518) 792-1312

The June Board meeting of the Counties of Warren and Washington Civic Development Corporation was held on Monday, June 14, 2021 at the Warren County Municipal Building and via Zoom. The following were:

PRESENT:

Dave O'Brien	Chairman
Craig Leggett	Vice Chairman
Ginny Sullivan	Member
Dan Bruno	Member
Lester Losaw	CFO
Bruce Ferguson	CEO
Nick Caimano	Member
Michael Bittel	Sec/Treasurer
Mike Grasso	Member
Brian Campbell	Park Chair

ABSENT:

Mike Wild	At-Large Member
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The following were also present:

Kara Lais, Esq., FMBF
Michael Ostrander, Executive Director
Mary King, Potential Member
Alie Weaver, Office Administrator

Minutes were taken by:

Approval of Minutes: Mr. Leggett made a motion to approve the CDC minutes from the May 5th, 2021 Board Meeting. Mr. Bruno seconded and all voice-voted in favor.

Adjourn:

There being no other business, Mr. Caimano made a motion to adjourn the June CDC Board Meeting and Mr. Bruno seconded. All voted in favor by voice vote.

06/10/21
Accrual Basis

WWCDC
Balance Sheet
As of May 31, 2021

	May 31, 21	May 31, 20
ASSETS		
Current Assets		
Checking/Savings		
Checking Account	12,219.44	16,219.44
Total Checking/Savings	12,219.44	16,219.44
Total Current Assets	12,219.44	16,219.44
Fixed Assets		
Organizational costs		
Accumulated amortization	-4,652.24	-4,135.24
Organizational costs - Other	7,756.00	7,756.00
Total Organizational costs	3,103.76	3,620.76
Total Fixed Assets	3,103.76	3,620.76
TOTAL ASSETS	15,323.20	19,840.20
LIABILITIES & EQUITY		
Equity		
Unrestricted Net Assets	18,623.20	21,540.20
Net Income	-3,300.00	-1,700.00
Total Equity	15,323.20	19,840.20
TOTAL LIABILITIES & EQUITY	15,323.20	19,840.20

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06/10/21

Accrual Basis

WWCDC
Profit & Loss Budget vs. Actual
 Year to Date

	Jan - May 21	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Operating Revenues			
Other Operating Revenues			
Legal reimb. from developer 3.4	0.00	240.00	-240.00
Total Other Operating Revenues	0.00	240.00	-240.00
Total Operating Revenues	0.00	240.00	-240.00
Total Income	0.00	240.00	-240.00
Expense			
Operating Expenditures			
Professional Services Contracts			
Accounting Fees	3,200.00	1,000.00	2,200.00
Legal Fees			
Legal - General	0.00	1,500.00	-1,500.00
Total Legal Fees	0.00	1,500.00	-1,500.00
Professional Services Contracts - Other	100.00	500.00	-400.00
Total Professional Services Contracts	3,300.00	3,000.00	300.00
Total Operating Expenditures	3,300.00	3,000.00	300.00
Total Expense	3,300.00	3,000.00	300.00
Net Ordinary Income	-3,300.00	-2,760.00	-540.00
Net Income	-3,300.00	-2,760.00	-540.00