

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

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

Tel. (518) 792-1312

The **May Board** meeting of the Counties of Warren and Washington Civic Development Corporation was held on Monday, May 18, 2020, via Zoom. The following were:

<b>Present:</b>	Dave O'Brien	Chair
	Craig Leggett	Vice-Chair
	Brian Campbell	At-Large Member, Park Chair
	Mike Wild	At-Large Member
	Ginny Sullivan	Member
	Dan Bruno	Member
	Nick Caimano	Member
	Michael Bittel	Sec/Treasurer
	Bruce Ferguson	Member

**Absent:**

**Also Present:**

Alie White	Office Administrator
Kara Lais, Esq.	FitzGerald Morris Baker Firth PC
Lester Losaw	CEO/CFO
Jack Kelley	Commercial Coldwell Banker

The mandated verbatim minutes were taken by the Office Administrator.

Mr. O'Brien: I call the meeting to order. Okay and I need approval for the minutes of the last meeting, April 20<sup>th</sup>.

Mr. Campbell: So moved.

Mr. O'Brien: So moved by Brian, do I have a second?

Mr. Caimano: I'll second.

Mr. O'Brien: Nick right? Okay. All in favor?

All: Aye.

Mr. O'Brien: I need a motion to approve the accounts payable.

Mr. Bruno: So moved.

Mr. Campbell: So moved.

Mr. O'Brien: So moved by Dan, seconded by Brian. All in favor?

All: Aye.

Mr. O'Brien: Oh roll call on that, sorry.

Mr. Caimano: Roll call

<b>VOTING:</b>	<b>AYES</b>	<b>NAYS</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Dave O'Brien	X			
Michael Bittel	X			
Craig Leggett	X			
*Bruce Ferguson	X			
Ginny Sullivan	X			
Nick Caimano	X			
Mike Wild	X			
Dan Bruno	X			
Brian Campbell	X			
<b>TOTALS</b>	<b>9</b>			

Mr. O'Brien: Now a motion to adjourn.

Mr. Caimano: Wait I want to congratulate Craig and Dave for their background on their pictures. It looks beautiful.

Mr. Leggett: Yours looks pretty good, you have to go further though.

Mr. O'Brien: Motion to adjourn. Bittel, second by Brian. All in favor?

All: Aye

Mr. O'Brien: Again, thank you for the CDC meeting. I appreciate your help. Have a good day.

**awhite@warren-washingtonida.com**

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**From:** bruce ferguson <fergusob1@gmail.com>  
**Sent:** Monday, May 18, 2020 5:03 PM  
**To:** awhite@warren-washingtonida.com; Dave O'Brien

\*  
I got caught between Zoom and call in; I voted yes on all measures and will work on my equipment. ps. are there minutes of the executive meetings? bf

**WWCDC**  
**Balance Sheet**  
**As of April 30, 2020**

	Apr 30, 20	Apr 30, 19
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
Checking Account	16,079.44	20,388.44
Total Checking/Savings	16,079.44	20,388.44
Other Current Assets		
Undeposited Funds	240.00	0.00
Total Other Current Assets	240.00	0.00
Total Current Assets	16,319.44	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
<b>TOTAL ASSETS</b>	<b>19,940.20</b>	<b>24,526.20</b>
<b>LIABILITIES &amp; EQUITY</b>		
Equity		
Unrestricted Net Assets	21,540.20	24,526.20
Net Income	-1,600.00	0.00
Total Equity	19,940.20	24,526.20
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>19,940.20</b>	<b>24,526.20</b>

**Profit & Loss Budget vs. Actual**

Year to Date

	Jan - Apr 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	173.00	-173.00
Total Other nonoperating expenditures	0.00	173.00	-173.00
Total Nonoperating Expenditures	0.00	173.00	-173.00
Operating Expenditures			
Professional Services Contracts			
Accounting Fees	1,200.00	700.00	500.00
Legal Fees	240.00	672.00	-432.00
Professional Services Contracts - Other	400.00		
Total Professional Services Contracts	1,840.00	1,372.00	468.00
Total Operating Expenditures	1,840.00	1,372.00	468.00
Total Expense	1,840.00	1,545.00	295.00
Net Ordinary Income	-1,600.00	-1,545.00	-55.00
Net Income	-1,600.00	-1,545.00	-55.00