

**COUNTIES OF WARREN AND WASHINGTON  
CDC**

5 Warren Street, Suite 210, Glens Falls, NY 12801

Tel. (518) 792-1312

**Agenda for November 20th, 2023 immediately following the IDA Board Meeting**

**Location: Warren County Municipal Building, 1340 State Route 9, Lake George**

Call to Order, Roll Call and Quorum Confirmation

Approval of Minutes of the October 16th, 2023 CDC Board Meeting

Review of financials

**New Business**

2024 Budget

2024 Meeting Schedule

Adjourn

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

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

Tel. (518) 792-1312

The October Board meeting of the Counties of Warren and Washington Civic Development Corporation was held at 4:55 pm on Monday, October 16 2023 at the Washington County Municipal Center in Fort Edward. The following were:

<b>PRESENT:</b>	Ginny Sullivan	Member
	Craig Leggett	Vice Chair
	Juan Gonzales	Member
	Brian Campbell	Member
	Nick Caimano	Member
	Tim Robinson	Sec/Treasurer
	Dan Bruno	Member
	Dave O'Brien	Chair
	Chuck Barton	CEO

<b>ABSENT:</b>	Mark Smith	Member
	Mary King	Member

**The following were also present:** Kara Lais, Esq., FMBF  
**Minutes were taken by:** Alie Weaver, Office Administrator

Mr. O'Brien confirmed a quorum.

**CDC Meeting Minutes** – Mr. Campbell made a motion to approve the September 18, 2023 CDC meeting minutes and Mr. Bruno seconded. All voted in favor by roll call vote.

**CDC Financial Review** – Mr. Robinson reviewed the CDC financial activity thus far for 2023.

**Approval of Resolution for Grant to IDA** – Mr. Caimano made a motion to approve the resolution for CDC funds in the amount of \$600,000 to be granted to the IDA for business development. Mr. Gonzales seconded, and all voted in favor by roll call vote.

**Adjournment:** There being no other business, Mr. O'Brien made a motion to adjourn the October Board Meeting for the WWCDC at 5:00 pm.

11:50 AM

11/13/23

Accrual Basis

**WWCDC**  
**Profit & Loss Detail**  
 January through October 2023

Type	Date	Num	Name	Memo	Clr	Split	Amount	Balance
<b>Ordinary Income/Expense</b>								
<b>Income</b>								
<b>Operating Revenues</b>								
<b>Charges for Services</b>								
<b>Administrative Fees - New Proj</b>								
Invoice	04/03/2023	79695	CHPE	CHPE 2023 A...		Accounts Rece...	7,500.00	7,500.00
Total Administrative Fees - New Proj							7,500.00	7,500.00
Total Charges for Services							7,500.00	7,500.00
Total Operating Revenues							7,500.00	7,500.00
Total Income							7,500.00	7,500.00
<b>Expense</b>								
<b>Nonoperating Expenditures</b>								
<b>Grant Funds to WWIDA</b>								
Check	04/18/2023	eft	WWIDA			Checking Acco...	150,000.00	150,000.00
Total Grant Funds to WWIDA							150,000.00	150,000.00
Total Nonoperating Expenditures							150,000.00	150,000.00
<b>Operating Expenditures</b>								
<b>Professional Services Contracts</b>								
<b>Accounting Fees</b>								
Check	07/18/2023	eft	Warren & Washingt...	2022 audit fee...		Checking Acco...	2,200.00	2,200.00
Total Accounting Fees							2,200.00	2,200.00
Total Professional Services Contracts							2,200.00	2,200.00
Total Operating Expenditures							2,200.00	2,200.00
<b>Reconciliation Discrepancies</b>								
General Journal	03/31/2023			Balance Adju...		Checking Acco...	5.00	5.00
Total Reconciliation Discrepancies							5.00	5.00
Total Expense							152,205.00	152,205.00
Net Ordinary Income							-144,705.00	-144,705.00
Net Income							-144,705.00	-144,705.00

WWCDC  
Profit & Loss  
January through October 2023

	Jan - Oct 23
Ordinary Income/Expense	
Income	
Operating Revenues	
Charges for Services	
Administrative Fees - New Proj	7,500.00
Total Charges for Services	7,500.00
Total Operating Revenues	7,500.00
Total Income	7,500.00
Expense	
Nonoperating Expenditures	
Grant Funds to WWIDA	150,000.00
Total Nonoperating Expenditures	150,000.00
Operating Expenditures	
Professional Services Contracts	
Accounting Fees	2,200.00
Total Professional Services Contracts	2,200.00
Total Operating Expenditures	2,200.00
Reconciliation Discrepancies	5.00
Total Expense	152,205.00
Net Ordinary Income	-144,705.00
Net Income	-144,705.00

11/13/23  
Accrual Basis

WWCDC  
**Balance Sheet**  
As of October 31, 2023

	Oct 31, 23	Oct 31, 22
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
CD-GFNB-0325	-13,702.52	0.00
Checking Account	666,971.71	36,496.19
Total Checking/Savings	653,269.19	36,496.19
Total Current Assets	653,269.19	36,496.19
Fixed Assets		
Organizational costs		
Accumulated amortization	-4,652.24	-4,652.24
Organizational costs - Other	7,756.00	7,756.00
Total Organizational costs	3,103.76	3,103.76
Total Fixed Assets	3,103.76	3,103.76
<b>TOTAL ASSETS</b>	<b>656,372.95</b>	<b>39,599.95</b>
<b>LIABILITIES &amp; EQUITY</b>		
Equity		
Unrestricted Net Assets	801,077.95	40,049.95
Net Income	-144,705.00	-450.00
Total Equity	656,372.95	39,599.95
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>656,372.95</b>	<b>39,599.95</b>

**COUNTIES OF WARREN & WASHINGTON CIVIC DEVELOPMENT CORPORATION  
BUDGET FOR 2024**

	Actual YTD Through 10/12/23	Budget for 2023	Proposed Budget for 2024
<b>INCOME</b>			
<b>Operating Revenue</b>			
Charges for Services			
Project Fees - New	\$ 7,500.00		\$ 7,500.00
Application Fees			
<b>Total Charges for Services</b>	<u>\$ 7,500.00</u>		<u>\$ 7,500.00</u>
<b>Other Operating Revenue</b>			
Reimbursable Legal from Projects		\$ 240.00	\$ 240.00
<b>Total Operating Revenue</b>	<u>\$ -</u>	<u>\$ 240.00</u>	<u>\$ 240.00</u>
<b>TOTAL INCOME</b>	<u>\$ 7,500.00</u>	<u>\$ 240.00</u>	<u>\$ 7,740.00</u>
<b>EXPENSES</b>			
<b>Operating Expenses</b>			
Insurance - Liability Public Officials			
Miscellaneous-Amortization Expense			
Supplies & Materials			
Contractual Services		\$ 100.00	\$ 100.00
Accounting		\$ 2,450.00	\$ 2,450.00
Legal			
Reimbursable from projects 3.4			
General Legal		\$ 1,500.00	\$ 1,500.00
Legal Fees - Other			
Professional Services Contracts		\$ 70.00	\$ 70.00
<b>Total Contractual Services</b>	<u>\$ -</u>	<u>\$ 4,120.00</u>	<u>\$ 4,120.00</u>
<b>Nonoperating Expenses</b>			
Funds to IDA per Grant Agreement	\$ 150,000.00	\$ 600,000.00	
<b>TOTAL EXPENSES</b>	<u>\$ 150,000.00</u>	<u>\$ 604,120.00</u>	<u>\$ 4,120.00</u>
<b>Net Income</b>	<u>\$ (142,500.00)</u>	<u>\$ (603,880.00)</u>	<u>\$ 3,620.00</u>