

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

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

Tel. (518) 792-1312

**Agenda for December 15th, 2025 immediately following the IDA Board Meeting
Location: Warren County Municipal Building, 1340 State Route 9 in Lake George**

1. Call to Order, Roll Call and Quorum Confirmation
2. Approval of Minutes of the October 20th Board Meeting pages 2-3
3. Treasurer
 Financials Report pages 4-5
- 4 Certificate of Deposit Renewal page 6
- 5 Adjourn

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The October Board meeting of the Counties of Warren and Washington Civic Development Corporation was held at 5:04 pm on Monday, October 20th, 2025, at the Warren County Municipal Building in Lake George. The following were:

PRESENT:	Juan Gonzales	Chair
	John Taflan	Vice Chair
	Tim Robinson	Treasurer
	Jim Nolan	Member
	Kevin Mahoney	Member
	Nick Caimano	Member
	Ginny Sullivan	Member
	Chuck Barton	CEO
ABSENT:	Brian Campbell	Member
	Tricia Rogers	Secretary

Minutes were taken by Alie Weaver, Office Administrator

Attendance was taken by roll call, and quorum was confirmed.

CDC Meeting Minutes—Mr. Nolan made a motion to approve the June 16, 2025 CDC Board meeting minutes, and Ms. Sullivan seconded. With Mr. Mahoney abstaining, all others voted in favor by voice vote.

Financial Reports — Mr. Robinson presented and reviewed the financial reports. Mr. Gonzales noted that the interest income from the Certificate of Deposit accounts for almost half of the annual audit cost. With no questions or concerns, Mr. Caimano made a motion to approve the financial reports as presented. Mr. Nolan seconded, and all voted in favor by roll call vote.

2026 Budget – Mr. Robinson reviewed the proposed 2026 budget, highlighting the CHPE economic development payment and the \$525,000 WWIDA grant to cover road modifications for Canalside Energy Park’s bridge detour and for brownfield redevelopment research.

Mr. Gonzales noted that WWCDC grants cannot be returned, and the actual grant amount will be addressed when more information becomes available. He entertained a motion to accept the 2026 budget.

Mr. Nolan made a motion to approve the 2026 budget, and Mr. Caimano seconded the motion. All others voted in favor by roll call vote.

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2026 Schedules – Mr. Gonzales noted that the 2026 scheduled meetings are held immediately after WWIDA meetings. WWCDC meetings will be held on an as-needed basis.

Public Comments – There were no public comments.

Adjournment: With no further business to discuss, Mr. Nolan made a motion to adjourn the October WWCDC Board Meeting, which Mr. Bruno seconded. All voted in favor by voice vote. The meeting was adjourned at 5:09 pm.

WWCDC
Balance Sheet Prev Year Comparison
As of November 30, 2025

	Nov 30, 25	Nov 30, 24	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
CD-GFNB-#705386	51,047.12	0.00	51,047.12	100.0%
Checking Account	12,271.71	64,671.71	-52,400.00	-81.0%
Total Checking/Savings	<u>63,318.83</u>	<u>64,671.71</u>	<u>-1,352.88</u>	<u>-2.1%</u>
Total Current Assets	<u>63,318.83</u>	<u>64,671.71</u>	<u>-1,352.88</u>	<u>-2.1%</u>
TOTAL ASSETS	<u>63,318.83</u>	<u>64,671.71</u>	<u>-1,352.88</u>	<u>-2.1%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	0.00	67,200.00	-67,200.00	-100.0%
Total Accounts Payable	<u>0.00</u>	<u>67,200.00</u>	<u>-67,200.00</u>	<u>-100.0%</u>
Other Current Liabilities				
Due to WWIDA	0.00	-67,200.00	67,200.00	100.0%
Total Other Current Liabilities	<u>0.00</u>	<u>-67,200.00</u>	<u>67,200.00</u>	<u>100.0%</u>
Total Current Liabilities	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Total Liabilities	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Equity				
Unrestricted Net Assets	64,671.71	66,971.71	-2,300.00	-3.4%
Net Income	-1,352.88	-2,300.00	947.12	41.2%
Total Equity	<u>63,318.83</u>	<u>64,671.71</u>	<u>-1,352.88</u>	<u>-2.1%</u>
TOTAL LIABILITIES & EQUITY	<u>63,318.83</u>	<u>64,671.71</u>	<u>-1,352.88</u>	<u>-2.1%</u>

WWCDC
Profit & Loss Prev Year Comparison
 January through November 2025

	Jan - Nov 25	Jan - Nov 24	% Change
Ordinary Income/Expense			
Income			
Non Operating Revenue			
Investments			
Interest Income	1,047.12	0.00	100.0%
Total Investments	1,047.12	0.00	100.0%
Total Non Operating Revenue	1,047.12	0.00	100.0%
Total Income	1,047.12	0.00	100.0%
Expense			
Operating Expenditures			
Professional Services Contracts			
Accounting Fees	2,400.00	2,300.00	4.4%
Total Professional Services Contracts	2,400.00	2,300.00	4.4%
Total Operating Expenditures	2,400.00	2,300.00	4.4%
Total Expense	2,400.00	2,300.00	4.4%
Net Ordinary Income	-1,352.88	-2,300.00	41.2%
Net Income	-1,352.88	-2,300.00	41.2%

Return Service Requested



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COUNTIES OF WARREN AND WASHINGTON CIVIC
DEVELOPMENT CORPORATION
5 WARREN ST STE 210
GLENS FALLS NY 12801-4558



Telephone Banking: (518) 793-4121



Mailing Address: 250 Glen Street
Glens Falls, NY 12801



Visit Us Online: www.arrowbank.com

CERTIFICATE OF DEPOSIT PRE-RENEWAL NOTICE

November 10, 2025

Dear Customer,

Your Certificate of Deposit 8777705386 will mature on 12/10/2025. This certificate will be automatically renewed. The interest rate and annual percentage yield have not yet been determined. They will be available on 12/10/2025. Please call (518) 793-4121 to learn the interest rate and annual percentage yield for your new account.

You have a grace period of 10 days after the maturity date to withdraw the funds without being charged a penalty.

ACCOUNT INFORMATION

Account Number:	8777705386
Current Rate:	3.9500%
Term:	6 MONTHS
Current Balance:	\$51,047.12
Maturity Balance:	\$52,058.06
Next Maturity:	6/10/2026

Interest earned 1,010.94

