

**Lake Champlain – Lake George Regional Development Corporation
Finance Committee Meeting**

November 22, 2019

9:30am

Lake Champlain – Lake George Regional Planning Board Office, Lake George, NY

MEETING MINUTES - DRAFT

Agenda:

1. Financial Report
2. Finance Committee Charter
3. Review of Financial Policies (can be found at <https://lclgrpb.org/regional-development-corp/>)

Committee Members present: David O'Brien, Al Nolette

Others present: Beth Hunt, John Strough, Pete Keenan, Beth Gilles, Carrie Yakush

Lake Champlain – Lake George Regional Development Corporation (RDC) Finance Committee Chairman, Al Nolette, called the meeting to order at 9:30 A.M.

Chairman Nolette gave financial report of the RDC. He stated the RDC has cash flow issues related to paying the loan with USDA. The second quarter of 2020 we will have to discuss the cash flow issues in more detail. Discussion ensued about the stability of each RDC loan.

Next Ms. Gilles reviewed the Finance Committee Charter. Several areas were discussed and adjusted according to the RDC's By-Laws.

Ms. Gilles stated that she reviewed the Financial Policies and they looked good.

Other discussion ensued about representatives on the Board of Directors.

Meeting adjourned at 9:53AM.