

Lake Champlain Lake George Regional Development Corporation

July 16, 2019

1:00pm

Warren County Committee Room – Second Floor, Warren County Municipal Complex

MEETING MINUTES

Agenda:

1. Pledge of Allegiance
2. Roll Call
3. Approval of Minutes
 - October 4, 2018 minutes
 - March 25, 2019 minutes
4. Treasurer's Report
 - Cash flow discussion regarding December USDA payment
5. 2018 Audit
6. Approval of 2018 PARIS Report
7. Approval 2020 Budget for PARIS
8. New members

Lake Champlain – Lake George Regional Development Corporation (RDC) Chairman, Dave O'Brien, called the meeting to order at 1:05 P.M.

Pledge of Allegiance was led by Mr. O'Brien

Roll Called, the following members were present: Beth Gilles, Beth Hunt, Pete Keenan, Dave O'Brien, John Strough.

The following members were absent: Harry Booth, Ron Jackson

Mr. O'Brien asked for a motion to approve the October 4, 2018 and March 25, 2019 minutes. Motion made by John Strough and seconded by Pete Keenan. Motion carried.

TREASURER'S REPORT:

Mr. Nolette distributed the RDC Financials to everyone. Mr. Nolette stated that the auditors completed their review of the 2018 financials. According to the auditors there are no findings. Mr. Nolette expressed his concern about the sustainability of the RDC and our ability to pay back the USDA payments. Mr. O'Brien asked Mr. Nolette to provide an overview of this concern. Mr. Nolette stated that if all loans make their scheduled payments to their completion then in 2024 the RDC will be \$6,300 in the deficit but it would come out of deficit the following year. The RDC can fulfill its commitments if all loans pay on schedule. Mr. O'Brien asked for a motion to approve the Treasurer's Report made by Beth Hunt and seconded by John Strough. Motion carried.

2018 AUDIT:

Ms. Gilles stated the audit report is on the website. The auditors did not find anything. Ms. Gilles stated EFPR did a great job and is easy to work with. Mr. O'Brien asked for a motion to accept the independent audit. Motion made by John Strough and seconded by Beth Hunt. Motion carried.

APPROVAL OF 2018 PARIS REPORT:

Ms. Gilles had emailed the PARIS report to members. She briefly reviewed the report. Ron Conover questioned the timely manner of submitting the report going forward. Ms. Gilles stated that because the audit wasn't complete this is what held up submitting the PARIS report on time. Ms. Gilles said that going forward it won't be a problem because now that EFPR has done a year of the audit it will be easier going forward to work from those numbers. No further questions. Mr. O'Brien asked for a motion to approve the PARIS Report. Motion made by Beth Hunt and seconded by John Strough. Motion carried.

APPROVAL OF 2020 BUDGET FOR PARIS:

Ms. Gilles reviewed the 2019, 2020 and 2021 LCLGRDC Budgeted Revenues & Expenditures that was provided to all members. Mr. O'Brien asked for a motion to approve the 2020 budget. Motion made by John Strough and seconded by Beth Hunt. Motion carried.

NEW MEMBERS:

Ms. Gilles stated that our By-Laws states that directors of the RPB are also members of RDC. Ms. Gilles noted that Karl Weiss has taken over for Al Rasco in Clinton County. Mike Tyler has taken over for Mike Marnell in Essex County and Brian Wells has taken over for Dan Wilt in Hamilton County as a member in the RDC.

OTHER BUSINESS:

Mr. Nolette stated that the 990 was filed on time.

Meeting adjourned at 1:20PM.