

BOARD OF DIRECTORS OF THE TOWN OF PLATTSBURGH
LDC, INC.

Regular Quarterly Meeting -- September 14, 2009 -- 10:00 a.m.

-- **Call to Order/Introductions:** 10:05 a.m. Sally Sears Mack, James Patterson, Elaine Woods, Jim Coffey, Philip Corell, Bernie Bassett (last 10 minutes).

-- **Proof of notice of meeting or waiver of notice:** See meeting notice.

-- **Reading of Minutes of 6-1-09:** Motion by Woods, 2nd by Patterson to accept minutes as presented. Carried Unanimously

-- **Communications received:** None

-- **Election of New Members:** Greetings to new LDC Board member, Elaine Woods

-- **Reports of Officers/Committees:** Phil presented financials to the Board.

-- Balance on Hand: 09-09-09 \$113,929.39. Motion to accept by Patterson, seconded by Woods. Accepted unanimously.

-- **Unfinished Business:**

- **PARIS STATUS:** Training on the "Accountability Act of 2005" will be held today at 1:00 p.m. in the Town Hall basement. George Cregg of Hodgson-Russ will conduct the training which is being paid for by *The Development Corporation*.
- **TAX EXEMPT STATUS:** We have received our final approval from the IRS and the Town of Plattsburgh Local Development Corporation is now tax exempt.
- **AUDIT REPORT:** The LDC received a letter from the auditor acknowledging that the LDC records were audited as part of the 2007 Town of Plattsburgh audit. No findings were listed in their management report. The 2008 audit is currently underway and the LDC will be reviewed during that process. AFR&C billed for services related to the audit, applying for tax exempt status, and completing the end of the year PARIS financials. They were paid this summer after the email approval of the Board.
- **CEDAR KNOLL:** Mr. Marx has resumed full payments to the LDC.
- **MULTINA:** Sally will contact Michele Sahai at Multina to discuss the recent article in the Press-Republican regarding OSHA findings.

4. New Business

- Picture was taken for website.
- Discussion concerning the need to research forms and procedures necessary for the LDC to make loans when sufficient funds have be accumulated in our account. Phil will contact Adore Kurtz and local bankers to establish acceptable protocol in use by other agencies. He will report back at the January meeting.
- Mr. Bassett reported that there are three possible pending grants which may generate funds for our LDC. Schuler systems is exploring a \$700,000 training grant, the Empire State Development Agency and the Department of Community Renewal are both interested in supporting the development of the former North Country Shopping Center site. These are all in the initial discussion phase.
- Conferences: Sally discussed prior interest in attending a Smart Growth conference in Albany. Should LDC members wish to attend appropriate training or conferences they should contact Phil for "Conference Request Forms" which would be completed with expense information and brought to the Board for approval.

5. **Adjournment:** Motion by Elaine, 2nd by Jim to adjourn; all in favor. 10:50

6. **Future Meeting Dates:** January 4th, 2010

Submitted By:

Philip Corell, Secretary

9-15-09

Date