

**BOARD OF DIRECTORS OF THE TOWN OF  
PLATTSBURGH LDC, INC. – PROPOSED AGENDA**

**Regular Quarterly Meeting -- October 18, 2017 4:05 pm**

-- Call to Order/Introductions – Present: McCormick, Woods, Christopherson, Coryer, Taylor, Albert, Corell,

- Absent:

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**REGULAR AGENDA:**

- Proof of notice of meeting or waiver of notice: See meeting notice.
- Approval of Minutes of July 18, 2017: Moved to accept by Coryer; seconded by Taylor. Vote: All in favor.
- Executive Directors Report/Communications: none
- Membership Status/Appointments: n/a
- Committee Reports: none.

**TREASURER’S REPORT:**

- Balance on Hand: 10/13/17
  - Loans/Receivables: \$ 39,255.01
  - Program Income: \$ 70,227.16
  - Business Fund Account: \$ 79,380.99 Total Cash: \$ 188,863.16
  
  - Outstanding Loan Balance:
    - Cedar Knoll \$ 14,047.69
    - Mac’s Locks \$ 3,957.42
    - Ster-Rx \$ 16,633.79
    - Total current assets: \$ 34,638.90
  
  - Long Term Receivables:
    - Mac’s Locks \$ 17,441.21
    - Ster-Rx \$ 39,853.74
    - Total Other Assets: \$ 57,294.95
  
  - TOTAL LIABILITIES & EQUITY (10/13/17): \$ 280,797.01
  
- Moved to accept Treasurer’s Report by Woods; 2<sup>nd</sup> Taylor; Vote: All in favor

-- Compliance Issues: none

-- Old Business

- Annual ABO "Budget and Financial Report" was emailed to the Board in September prior to being filed on the PARIS Report System. Formal action to accept and file by Coryer; seconded by Woods. Vote: All in favor.
- Cedar Knoll: Phil has reviewed LDC financials and prepared a summary of payments made by Cedar Knoll. Dan will update the transactions from the past year and the final report will be shared with the Board.

-- New Business:

- Discussion with AEDC Representative. Jim Murphy emailed that a last minute issue had arisen and he couldn't make the meeting. We will re-schedule.
- Annual 2017 Audit: At the December 17, 2015 meeting the LDC Board approved a three year agreement (2015, 2016, 2017) with Abbott, Frenyea and Russell to perform the audit "for a fee not to exceed \$1,800 provided there are no major changes to activity levels." We need to ensure that our information is properly reported through our Quick Books program and is ready in January to be processed. Action to proceed with the 2017 audit working with Abbott, Frenyea & Russell as per the 2015 agreement by Coryer; seconded by Christopherson. Vote: All in favor.
- ABO Annual Report: Review procedures and reports will be prepared for action at December meeting.
- Other: Phil will check on the status of MAC's locks.

-- Adjournment: Moved to adjourn made at 4:20 by Woods; seconded by Christopherson. All in favor.

-- Future Regular Meeting Date: December 13, 2017 at 4:00 pm

Submitted by:



Philip Corell, Secretary