

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

Regular Quarterly Meeting -- October 26, 2016 4:11 pm

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

- Absent: Taylor
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## REGULAR AGENDA:

- Proof of notice of meeting or waiver of notice: See meeting notice.
- Approval of Minutes of July 19, 2016 and Internet Vote of August 23, 2016: Moved to accept by Woods; seconded by Coryer. Vote: All in favor.
- Executive Directors Report/Communications:
  - County Sheriff request. The Board feels it does not meet the mission statement of the LDC to support fund raising efforts of other organizations.
  - Letter to Ron Marx by Supervisor Cashman. We have not received a payment from Cedar Knoll since June. If Mr. Cashman doesn't receive a response he going to turn the matter over to the Town Attorney.
  - Updated Officer/Contact Information. Members were asked to verify all contact information.
- Membership Status/Appointments: Reappointment of Hope Coryer. Tim has reappointed Hope Coryer to another three year term taking her participation on the Board through December 31, 2019. Motion to approve by Christopherson, 2<sup>nd</sup> by Woods. Vote: All in favor.
- Committee Reports: See following.

## GOVERNANCE, FINANCE, AND AUDIT COMMITTEE REVIEWS:

- Governance, Audit, & Finance Committee Charters and status. Discussion: Do the existing policies meet our current needs? The Committees report that given our current level of activity the current charters and policies meet the needs of the LDC.
  - Motion to accept reports by Coryer, 2<sup>nd</sup> by Woods. Vote: All in favor.

TREASURER'S REPORT:

- Balance on Hand: 10/26/16
  - Loans/Receivables: \$ 39,775.83
  - Program Income: \$ 19,232.66
  - Business Fund Account: \$ 88,407.39 Total Cash: \$ 147,415.88
  - Outstanding Loan Balance:
    - Cedar Knoll \$ 34,824.01
    - Floright \$ 4,544.43
    - Mac's Locks \$ 24,782.68
    - Ster-Rx \$ 73,256.20
    - TOTAL ASSETS (10/26/16): \$ 284,823.20
  
- Upon review by the Treasurer a two cent error was noticed in the last interest recorded in the Community Bank September statement. This was corrected in the report totals below. Moved to accept revised Treasurer's Report by Christopherson; 2<sup>nd</sup> by Woods; Vote: All in favor. (Coryer abstained)

-- Compliance Issues: Revise Certificate of Incorporation – See old Business

-- Old Business

- Hodgson-Russ status: We have received and filed the Restated Certificate of Incorporation. It has been recorded and returned by the Department of State (see enclosed). We have taken an Internet Vote approving the action on 8/29/16. Motion to review and place on file by Coryer; 2<sup>nd</sup> by Christopherson. Vote: All in favor.

-- New Business:

- Review Annual ABO Budget Report. Phil will send approved copies to the Supervisor and Town Clerk. Motion to accept and file with the Town Supervisor, Town Clerk and ABO by Woods; 2<sup>nd</sup> by Coryer. Vote: All in favor.
- Tim raised the question about how late payments are handled. What is done and by whom? Phil will contact the AEDC to determine their policies and procedures.

-- Adjournment: Moved to adjourn made by Christopherson. (4:37 pm).

-- Future Regular Meeting Date: Wednesday, December 21, 2016 at 4:00 pm

Submitted by:



Philip Corell, Secretary