

**GLENS FALLS CIVIC DEVELOPMENT CORPORATION  
MEETING MINUTES**

The regular meeting of the Glens Falls Civic Development Corporation was held on September 13, 2018 in the Mayor's Conference Room, 42 Ridge Street, Glens Falls, New York 12801.

Members Present: Judith Calogero; Daniel Hall; Todd Feigenbaum; Maury Thompson; Jane Reid; Lois Robinson; Mary Gooden

Members Absent: None

Also Present: Edward Bartholomew, CEO; CFO Michael McCarthy; Attorney Kara Lais

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Judith Calogero opened the meeting and determined there was a quorum present.

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Ms. Calogero stated that the first item on the agenda is to approve the meeting minutes from the June 14, 2018 meeting.

RESOLUTION NO. 12-2018

On the motion of Lois Robinson, seconded by Jane Reid and, all voting affirmatively, the regular meeting minutes from the June 14, 2018 meeting were approved.

The next item on the agenda is the consideration of the payment of bills. The following bills were presented at the meeting for payment:

- |      |  |          |
|------|--|----------|
| i.   | FitzGerald Morris Baker Firth PC   | \$96.00  |
| ii.  | FitzGerald Morris Baker Firth PC   | \$64.00  |
| iii. | McCarthy & Conlon LLP  | \$800.00 |
|      | (CFO reports and quarterly reports (Mar., Jun., Sept.))                    |          |
| iv.  | Warren County EDC (2 <sup>nd</sup> and 3 <sup>rd</sup> Draw 2018 Contract) | \$750.00 |

RESOLUTION NO. 13-2018

On the motion of Mary Gooden, seconded by Jane Reid and, all voting affirmatively, the payment of the above bills were approved.

The next item on the agenda was the review of the 2019 budget. There is a current balance of approximately \$7,600.00. CEO Bartholomew stated that the Audit Committee, at which meeting all members of the CDC were in attendance, recommended to the full CDC board the adoption of the 2019 budget and the budget projections through 2023, as presented at this meeting.

RESOLUTION NO. 14-2018

On the motion of Lois Robinson, seconded by Mary Gooden and, all voting affirmatively, that the proposed budget for 2019 and the budget projections through 2023 as presented at this meeting was approved.

There being no further business. Ms. Calogero noted that the next meeting will be Thursday, December 13, 2018.

RESOLUTION NO.15-2018:

On the motion of Jane Reid seconded by Lois Robinson, all voting affirmatively, it was

Resolved that the Glens Falls Civic Development Corporation hereby adjourns the September 13, 2018 regular meeting.

Budget Report for Glens Falls Civic Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 10/05/2018  
 Status: CERTIFIED  
 Certified Date: 10/05/2018

**Budget & Financial Plan**

**Budgeted Revenues, Expenditures, And Changes in Current Net Assets.**

		Last Year (Actual) 2017	Current Year (Estimated) 2018	Next Year (Adopted) 2019	Proposed 2020	Proposed 2021	Proposed 2022
<b>Revenue &amp; Financial Sources</b>							
<b>Operating Revenues</b>							
	Charges For Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Rentals & Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Non-Operating Revenues</b>							
	Investment Earnings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	State Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Federal Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Municipal Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$12,000.00	\$0.00	\$0.00
	Other Non-Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	<b>Proceeds From The Issuance Of Debt</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$12,000.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Revenues &amp; Financing Sources</b>							
<b>Expenditures</b>							
<b>Operating Expenditures</b>							
	Salaries And Wages	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Employee Benefits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Professional Services Contracts	\$10,644.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Supplies And Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Operating Expenditures	\$0.00	\$3,675.00	\$3,675.00	\$3,675.00	\$3,675.00	\$3,675.00
<b>Non-Operating Expenditures</b>							
	Payment Of Principal On Bonds And Financing Arrangements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Interest And Other Financing Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Capital Asset Outlay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Non-Operating Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Expenditures</b>		<b>\$10,644.00</b>	<b>\$3,675.00</b>	<b>\$3,675.00</b>	<b>\$3,675.00</b>	<b>\$3,675.00</b>	<b>\$3,675.00</b>
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures</b>		<b>(\$10,644.00)</b>	<b>(\$3,675.00)</b>	<b>(\$3,675.00)</b>	<b>\$8,325.00</b>	<b>(\$3,675.00)</b>	<b>(\$3,675.00)</b>

Budget Report for Glens Falls Civic Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 10/05/2018  
Status: CERTIFIED  
Certified Date: 10/05/2018

The authority's budget, as presented to the Board of Directors, is posted on the following website: [www.glenfallsida.com](http://www.glenfallsida.com)

[Additional Comments](#)