

**CITY OF GLENS FALLS INDUSTRIAL DEVELOPMENT AGENCY
MEETING MINUTES**

The regular meeting of the City of Glens Falls Industrial Development Agency was held on Thursday, April 23, 2020 via ZOOM in accordance with and pursuant to NYS Governor Cuomo's Executive Order 202.1 dated March 12, 2020, as extended.

Members Present: Judith Calogero; Mayor Daniel Hall; Jane Reid; Todd Feigenbaum; Mary Gooden; Lois Robinson; John Cordes

Members Absent: None

Also Present: Edward Bartholomew, CEO; Mark Toomey; Kara Lais, FMBF

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

Ms. Calogero stated that the first item on the agenda is to approve the minutes from the March 10, 2020 Joint Committee meeting of the Nominations, Governance and Audit committees, the March 10, 2020 Annual meeting minutes and the March 12, 2020 regular meeting minutes.

RESOLUTION NO. 18-2020:

On the motion of Lois Robinson, seconded by Jane Reid and, all voting affirmatively, the minutes from the March 10, 2020 Joint Committee meeting of the Nominations, Governance and Audit committees, the March 10, 2020 Annual meeting minutes and the March 12, 2020 regular meeting minutes were approved.

The next item on the agenda was a discussion regarding the CFO report for the month of March. The financial report was reviewed and there was no unusual activity to report other than CFO Toomey noted that there was a discrepancy between the beginning and ending balance due to an accrual that was made and subsequently reversed. He explained that the statement will be corrected and presented for review and approval again in May. He also noted that the insurance expense for coverage commencing in April will be moved to prepaids.

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.	Domain	\$180.00
ii.	COOL Insuring	\$6,852.70 (to be reimbursed by the LDC)
iii.	COOL Insuring	\$7,982.75 (to be reimbursed by the LDC)
iv.	Whittemore Downen Ricciardelli	\$5,345.00
v.	FitzGerald Morris Baker Firth PC	\$490.30
vi.	Pepe Productions	\$150.00

Reaffirmed by the Incubator Account

i. National Grid \$93.18

RESOLUTION NO. 19-2020:

On the motion of Jane Reid, seconded by John Cordes and, all voting affirmatively, the payment of the above bills was approved.

The next item on the agenda is the CEO Report. In following up on the financial report, CEO Bartholomew explained the expenditures for insurance and noted that there is a higher premium for the incubator building and also the insurance on the vacant lots owned by the LDC. It is anticipated that the downtown buildings will be sold this year and the Tech Meadow lots within the next 2 years, thereby eliminating this expense.

Ms. Calogero asked if there were any updates on the status of the 70 Warren project, as construction is unlikely permitted at this time. She noted that the Board could possibly expect the developer to return to the Board to seek an additional extension in light of COVID.

CEO Bartholomew noted that the Farmers Market plans to open the first week of May with plans for social distancing in effect.

There being no further business. Ms. Calogero noted that the next meeting will be held May 14, 2020. Ms. Calogero called for a motion to adjourn the meeting.

RESOLUTION NO. 20-2020

On the motion of Mary Gooden, seconded Lois Robinson, all voting affirmatively it was resolved that the City of Glens Falls Industrial Development Agency hereby adjourns the April 23, 2020 regular meeting.