

SARATOGA ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING
January 25, 2023 - 4:00 p.m.
SEDC Board Room

MINUTES

The meeting was called to order by Chairman John Munter at 4:01 PM.

ATTENDANCE: Chairman John Munter, Vice Chairman Tom Longe (via phone), Assistant Treasurer Steve Seaboyer, Member at Large Cindy Hollowood, Ryan Shaw and Zack Manz

ABSENT: Treasurer Doug Ford, Tom Samascott and Michael Relyea

STAFF: Tori Riley and Susan Rowland

APPROVAL OF MINUTES:

On a motion by Longe, seconded by Hollowood, with all in favor, the November 30, 2022 meeting minutes were approved. **Vote on the motion: AYES: 6 NAYS: 0**

CHAIRMAN'S REPORT – John Munter:

Review Agenda for Conflicts – None

Munter inquired as to status of operations for Riley and Rowland and to be sure communications that may still be going to Brobston are flowing to each for attention. Rowland said that banking account changes are in process.

SEARCH COMMITTEE REPORT – John Munter:

Munter reported that the first round of interviews in the executive search did not result in an official offer being accepted and an executive session of the Board would be scheduled to determine direction and next steps.

TREASURER'S REPORT – Steve Seaboyer:

Seaboyer reviewed the December 31, 2022 financials noting an improving cash position with excellent income and IDA income for Q4. Munter said there should be a conservative approach continued moving forward and asked about any expected large purchases. Riley indicated that a new server was needed as had been discussed previously. Final payment from County contract for 2022 is expected in February. 2023 County funding of \$200,000 is approved with additional support/sponsorships possible.

Rowland reviewed and Munter asked for a motion for resolution to add Tori J.E. Riley as a bank account signatory and remove Dennis A. Brobston. There being no further discussion and on a motion by Seaboyer and seconded by Shaw, with all in favor, the motion for changes to the account was approved. **Vote on the motion: AYES: 6 NAYS: 0**

There being no further discussion and on a motion by Hollowood and seconded by Munter, the December 31, 2022 financials were approved. **Vote on the motion: AYES: 6 NAYS: 0**

VICE PRESIDENT'S REPORT – Tori Riley:

Riley reviewed the IDA projects with \$162,232.75 in fees awaiting closings and an additional \$339,134 of expected fees for projects in process. Additional assistance has also been given to businesses that may not qualify for IDA incentives but complement industry in the region.

STAFF REPORTS:

Riley said that the 2023 Program of Works was being compiled for stakeholder engagement, conferences and events including an upcoming energy consortium schedule for March 23rd in the Quad auditorium. Attendance at Select USA in May was discussed.

Rowland presented the membership adds/changes as well as the nine drops for review. There being no further discussion and on a motion by Seaboyer, seconded by Shaw, with all in favor, the membership drops were approved. **Vote on the motion: AYES: 6 NAYS: 0**

ADJOURNMENT:

There being no other business and on a motion by Seaboyer, seconded by Manz, with all in favor, the meeting was adjourned at 4:39 p.m. **Vote on the motion: AYES: 6 NAYS: 0**

Respectfully Submitted,
Susan Rowland, Office Administrator

SARATOGA ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING
March 29, 2023 - 4:00 p.m.
SEDC Board Room

MINUTES

The meeting was called to order by Secretary/Treasurer Doug Ford at 4:04 p.m. followed by introductions to the board of new SEDC staff members Patricia Beattie, Victoria Niles and Joanne Kirkpatrick.

ATTENDANCE: Vice Chairman Tom Longe, Secretary/Treasurer Doug Ford, Assistant Treasurer Steve Seaboyer, Zack Manz, Mike Relyea, Tom Samascott and Ryan Shaw

ABSENT: Chairman John Munter and Member at Large Cindy Hollowood

STAFF: Tori Riley and Patricia Beattie

APPROVAL OF MINUTES:

On a motion by Ford, seconded by Longe, with all in favor, the January 25, 2023 meeting minutes were approved. **Vote on the motion: AYES: 7 NAYS: 0**

CHAIRMAN'S REPORT – Secretary/Treasurer Doug Ford

Review Agenda for Conflicts - None

Upcoming renewal of Board seats was brought to attention by Ford. Longe and Seaboyer offered to relinquish their Board seats for “younger, newer members”, but to serve as “consultants” during the transition.

SEARCH COMMITTEE REPORT – Mike Relyea:

Relyea reports that the search is “temporarily” suspended as Riley is handling operations excellently.

TREASURER'S REPORT – Steve Seaboyer:

Seaboyer reviewed the February 28, 2023 financials noting good cash position and county income up. County income included Q4-2022 and all of 2023 funding. Riley reported on expenses for the computer system and additional County sponsorship money being used for Energy Consortium, Select USA, the ASMC event, the July FAM and CTE Works.

There being no further discussion and on a motion by Longe and seconded by Ford, the February 28, 2023 financials were approved. **Vote on the motion: AYES 7 NAYS: 0**

VICE PRESIDENT'S REPORT – Tori Riley:

Regarding leased office space, Riley reported that Quad had offered to renew lease from August 2023 to August 2024. Longe inquired about office space that may be available in the front of the Quad building for easier entrance and better exposure. Riley said Brobston's vacated office would be leased for \$500.00 per month. Riley will meet Site Selectors in Myrtle Beach on April 24 and will attend the Select USA conference in Maryland on April 30.

Class - May 2022 thru April 2025

1. John Munter (elected March 2014)
2. Thomas F. Longe (elected prior to 1988)
3. Michael Relyea (elected September 2021)

On motion by Munter, seconded by Ford, the Classes were affirmed for the positions listed. **Vote on the motion: AYES: 5 NAYS: 0**

Affirmation of Committee Chairs

Finance/Audit: Doug Ford, Chair

Nominations: John Munter, Chair

Compensation: Cindy Hollowood, Chair

On motion by Munter, seconded by Ford, the Committee Chairs were affirmed for the positions listed.
Vote on the motion: AYES: 5 NAYS: 0

ADJOURNMENT

Upon motion by Hollowood, seconded by Samascott, with all in favor, the meeting was adjourned at 4:06 PM.

Respectfully submitted,

Susan Rowland
SEDC Office Administrator

**SARATOGA ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING
APRIL 27, 2023 – 4:00PM
SEDC BOARD ROOM**

MINUTES

The meeting was called to order by Secretary/Treasurer Doug Ford at 4:10pm

ATTENDANCE: Secretary/Treasurer Doug Ford, Assistant Treasurer Steve Seaboyer, Member at Large Cindy Hollowood, Tom Samascott, and Mike Relyea (via phone).

ABSENT: Chairman John Munter, Ryan Shaw, Thomas Longe, Zachary Manz

STAFF: Tori J.E. Riley, Susan Rowland, Patricia Beattie

APPROVAL OF MINUTES:

On a motion by Samascott, seconded by Ford, with all in favor, the March 29, 2023 meeting minutes were approved. **Vote on the motion: AYES 5 NAYS: 0**

CHAIRMAN'S REPORT – Secretary/Treasurer Doug Ford

Review Agenda for Conflicts – None

Ford said that the Annual Reception was a great event. Having no further report in Chairman Munter's absence, Ford moved the meeting forward.

SEARCH COMMITTEE REPORT:

Relyea stated that the search committee has concluded for now.

TREASURER'S REPORT:

Ford reviewed the financials as positive with notes made by Rowland on marketing and event expenses and funds received from the County. There being no further discussion and on a motion by Hollowood, seconded by Samascott, with all in favor, the March 31, 2023 financials were approved.

Vote on the motion: AYES 5 NAYS: 0

VICE PRESIDENT'S REPORT:

Riley reviewed current projects including an upcoming meeting of persons from the Netherlands in Moreau with ESD for a green energy and technology park. Riley noted that SEDC is not receiving projects through the state after conversations had at the LiveXchange conference she attended April 25th and 26th. Riley will also be attending Select USA conference in Maryland May 1-3 with meetings already set with assistance from the TBIC. Riley reported on alternate office space available at Quad. The initial Energy Consortium at Quad was followed by a virtual presentation with Fosterra earlier that day with information to be shared with the membership. Riley is moving ahead with arrangements for the FAM tour to be held July 13th and 14th with site selectors, industry members, and county leadership.

STAFF REPORTS:

Membership Adds/Drops: Rowland reviewed the membership changes. There being no further discussion and on a motion by Samascott and seconded by Seaboyer, with all in favor, the two membership drops were approved. **Vote on the motion: AYES 5 NAYS: 0**

OTHER BUSINESS: Rowland announced official retirement date of July 28, 2023.

ADJOURNMENT:

There being no other business and on a motion by Ford, seconded by Seaboyer, with all in favor, the meeting was adjourned at 4:53 p.m. **Vote on the motion: AYES 5 NAYS: 0**

Respectfully Submitted,
Patricia Beattie, Operations Coordinator

**SARATOGA ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING
May 31, 2023 - 4:00 p.m.
SEDC Board Room**

MINUTES

The meeting was called to order by Secretary/Treasurer Doug Ford at 4:00 p.m.

ATTENDANCE: Secretary/Treasurer Doug Ford, Assistant Treasurer Steve Seaboyer, Tom Samascott, Ryan Shaw, Member at Large Cynthia Hollowood and Michael Relyea via phone.

ABSENT: Chairman John Munter, Vice Chairman Thomas Longe and Zachary Manz.

STAFF: Tori Riley, Susan Rowland and Patricia Beattie

APPROVAL OF MINUTES:

On a motion by Seaboyer, seconded by Samascott, with all in favor, the April 28, 2023 meeting minutes were approved. **Vote on the motion: AYES: 6 NAYS: 0**

CHAIRMAN'S REPORT – Secretary/Treasurer Doug Ford

Review Agenda for Conflicts - None

Ford presented, in Chairman Munter's absence. Discussion of new board members including David Collins, David DeMarco and Charles Wait, Jr. Charles Wait has agreed to join the SEDC board. David DeMarco declined and David Collins is pending. There being no further discussion and on a motion by Hollowood and seconded by Seaboyer, with all in favor, Wait's appointment to the Board was approved. Vote on the motion: **AYES: 6 NAYS: 0**

TREASURER'S REPORT – Doug Ford:

Ford reviewed the financials noting grant income from NYSEG payment for 2022 and other income from IDA fees and Saratoga County Q4 contract income. Expenses noted included annual event costs, the full page ad in Site Selector magazine, participation at Live Exchange and Select USA. Overall positive income was noted. There being no further discussion and on a motion by Seaboyer and seconded by Samascott, the April 30, 2023 financials were approved. **Vote on the motion: AYES: 6 NAYS: 0**

VICE PRESIDENT'S REPORT – Tori Riley:

Riley reported on the number of projects that continue to grow and reviewed the projects list indicating approved, processing and potential projects approximating \$445 million in investment. Riley also reported on productive prospect development from Live Xchange and Select USA conferences commenting on conference camaraderie and positive impact. Riley, along with Michael Relyea and Matt Veitch, connected with seven pre-qualified companies in partnership with TBIC. Riley shared the importance of Saratoga County being proactive with live opportunities instead of relying on these leads

coming for the state. Riley spoke with over 35 site selectors with no radar for Saratoga County. Riley also said that corporate visits with existing businesses should be made for retention by Q1-2024.

STAFF REPORTS:

Beattie presented Add/Drop report addressing dropped memberships due to lack of local representation, decreased company production, staff limitations and one company closing. Ford stated he would follow up with Bonacio's drop from Associate to Supporter level and Expertise Project's membership drop. There being no further discussion and on a motion by Samascott and seconded by Seaboyer, with all in favor, remaining memberships were dropped.

Vote on the motion: AYES: 6 NAYS: 0

OTHER BUSINESS: Description of SEDC's 45th Anniversary fundraising raffle tickets was presented to Board Members and distributed for assistance with sales. Riley asked Board Members if they could assist with Site Selector tours as part of the FAM experience on July 14.

ADJOURNMENT:

There being no other business and on a motion by Ford, seconded by Hollowood, with all in favor, the meeting was adjourned at 4:39 p.m. **Vote on the motion: AYES: 6 NYAS: 0**

Respectfully Submitted,
Patricia Beattie, Operations Coordinator

**SARATOGA ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING
June 28, 2023 - 4:00 p.m.
SEDC Board Room**

MINUTES

The meeting was called to order by Chairman John Munter at 4:04 PM.

ATTENDANCE: Chairman John Munter, Member at Large Cindy Hollowood, Charles Wait, Jr., Zachary Manz and Ryan Shaw

ABSENT: Vice Chair Tom Longe, Secretary/Treasurer Doug Ford, Tom Samascott and Michael Relyea

STAFF: Tori Riley, Susan Rowland and Patricia Beattie

APPROVAL OF MINUTES:

On a motion by Shaw and seconded by Hollowood, with Manz, Munter and Wait abstaining, the May 31, 2023 meeting minutes were approved. **Vote on the motion: AYES: 2 NAYS: 0**

CHAIRMAN'S REPORT – John Munter

Review Agenda for Conflicts – None

Introduction of new Board Member Charles Wait, Jr. was made and any Board meeting Conflict of Interest item was explained. Munter reported on the previous week's meeting with Munter, Ford, Shaw and Manz, County Administrator Steve Bulger and County Supervisors Kusnierz, Barrett, Hammond and Tollisen for an informal discussion on the County and SEDC. County leaders discussed SEDC stats to date, pending IDA projects as well as site selector outreach and upcoming FAM tour. Munter and Manz commented on very positive feedback from the County on marketing objectives. County was happy to be contacted with an update by the Board to which Manz recommended be done semi-annually. On discussion of next year's budget, Munter said the ask for County allocation of funds to SEDC should be increased and submitted in the fall. Hollowood questioned the bed tax allocation for towns and their purposes. A Board interview is scheduled with Greg Connors for June 29, 2023. Hollowood inquired if the County was supportive of Greg Connors to which they responded favorably.

TREASURER'S REPORT – Tori Riley presenting in Doug Ford's absence

Riley reviewed the May 31, 2023 financials in great standing with grant applications supplementing the IDA projected income. There being no further discussion and on a motion by Manz and seconded by Shaw, with all in favor, the May 31, 2023 financials were approved. **Vote on the motion: AYES: 5 NAYS: 0**

VICE PRESIDENT'S REPORT – Tori Riley:

Riley reported that IDA agendas were full with projects every month with active projects bringing approximately \$400 million+ in investment. Retention and expansion projects are also happening. The upcoming FAM Tour is being well received and registrations are coming in for the two-day event. Riley asked Board members for assistance with site tours for SEDC guests following the luncheon with presenters in a panel discussion sharing what site selectors are looking for with regional partners. Riley shared that a company from Ireland is looking at coming to the U.S. and utilizing space at Quad for a regional HQ with 15 and growing to 50 employees. Riley gave out info on FDI trends for 2022 and noted that she is looking to contract with Research FDI to assist with deliverables from July 2023 to July 2024 to assist with deliverables and will send information on the contract to the Board. Information and solicitation for sponsorships is in the works for the August 21st golf outing fundraiser as well as continued communications for the purchase of SEDC's 45th Anniversary raffle fundraiser.

STAFF REPORTS:

Beattie presented the Membership Changes report with the new member addition of nePROMO and dropped members, Airosmith and Marshall & Sterling. There being no further discussion and on a motion by Hollowood and seconded by Manz, with all in favor, the May 31, 2023 financials were approved. **Vote on the motion: AYES: 5 NAYS: 0**

OTHER BUSINESS: Munter initiated discussion on SEDC Board members, particularly for a status change for Longe and Seaboyer from active to Emeritus status. Munter also stated that David Collins had accepted a position on the Board. Discussion ensued and on a motion by Hollowood, seconded by Shaw, with all in favor, David Collins was approved as a Board member with status change to Emeritus for Longe and Seaboyer.

Vote on the motion: AYES: 5 NAYS: 0

ADJOURNMENT:

There being no other business and on a motion by Manz, seconded by Shaw, with all in favor, the meeting was adjourned at 4:49 p.m. **Vote on the motion: AYES: 5 NAYS: 0**

Respectfully Submitted
Patricia Beattie, Office Coordinator

**SARATOGA ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING
July 26, 2023 - 4:00 p.m.
SEDC Board Room**

MINUTES

The meeting was called to order by Chairman John Munter at 4:00 PM.

ATTENDANCE: Chairman John Munter, Vice Chair Tom Longe (via phone), Member at Large Cindy Hollowood, Thomas Samascott, Michael Relyea, Zachary Manz, Charles Wait, Jr., and David Collins

STAFF: Tori Riley and Susan Rowland

ABSENT: Secretary/Treasurer Doug Ford, Ryan Shaw and Patricia Beattie

APPROVAL OF MINUTES:

On a motion by Hollowood and seconded by Manz, with Samascott, Relyea and Collins abstaining, the June 28, 2023 meeting minutes were approved.

Vote on the motion: AYES: 5 NAYS: 0

CHAIRMAN'S REPORT – John Munter

Review Agenda for Conflicts – None

Introduction of new Board Member David Collins was made and any Board meeting Conflict of Interest item was explained. Relyea raised a point for discussion on Riley's compensation for all the work she has taken on. Riley asked that discussion be held until the end of the meeting in Executive session; however, discussion continued. Brobston's leaving left a lot on remaining staff to take on. The Board offered one extra week's pay at the end of each month for Riley and Rowland due to no leadership being in place. Rowland continued until Beattie was hired in March. Further review and discussion was to be done with Riley pending any leadership decision. Riley said there has been multiple inquiries but nothing communicated to her in over six months regarding the amount of work and hours she had to put in covering two plus positions. Relyea said it is past due time to confirm what will happen moving forward. Munter said that in meetings with SCIDA and the County, members spoke highly of Riley and the accomplishments she has managed this year. Munter said Riley should be compensated for the additional work she had to take on in the absence of a President/CEO. Collins inquired if this was a Board action item. On a motion by Collins, seconded by Samascott, with all in favor, it was agreed that the once a month stipend for Riley be made a permanent part of her salary.

Vote on the motion: AYES: 8 NAYS: 0

Longe said that discussion on longevity needs to be had. Munter said that the next discussion would be a leadership discussion.

Munter reported that the Board had met with Greg Connors and felt that his skill set would complement Riley's skill set. Munter said that Connors has connections with community and elected officials and all conversations were supportive of him being offered the position. Munter said Connors should have a short learning curve and would work with Riley. No offer or compensation was discussed during the meeting but the Board wants to take the next step. Munter then asked for any input.

Collins said he had never met Connors and asked whether or not he had a full understanding of what SEDC does. Hollowood commented that operations are determined by SEDC leadership. Hollowood said that conversations with elected officials regarding Connors have gotten back to her and were strongly supportive. Munter said that Ford expressed support for Connors.

Munter asked Riley for her thoughts. Riley repeated that she thinks Greg is a great candidate and that SEDC also needs technical support positions filled. Riley recalled a conversation she had in January with Munter and Relyea when Riley was asked to step in with no formal announcements before fall elections. Munter and Riley disagreed about the overall outcome of the conversation had in January and she has been left out of any subsequent discussions regarding the matter. Relyea acknowledged that there was no good communication from the Board to Riley and they need to be clear going forward. Munter said that there needed to be a look at the budget for a determination on additional staff. Riley recapped that the budget had been presented, numerous times in the last few months, as decisions were made for hiring support staff and that she was told to hold off on hiring any additional support staff, until further notice, at the end of the April Board meeting. Longe emphasized the need for discussion to define Riley and Connors roles and how they will interact. Manz said there needs to be more clarity from the Board with the staff.

TREASURER'S REPORT – Susan Rowland presenting in Doug Ford's absence

Rowland reviewed the June 30, 2023 financials. Hollowood inquired if the financials were compiled on an accrual basis to which Rowland affirmed. Collins inquired further as to marketing income and expenses which were discussed. There being no further discussion and on a motion by Hollowood and seconded by Relyea, with all in favor, the June 30, 2023 financials were approved. **Vote on the motion: AYES: 8 NAYS: 0**

VICE PRESIDENT'S REPORT – Tori Riley:

Riley reported on the success of the recent FAM tour and very positive feedback from site selectors and guests. There has been 4 projects proposed through the connections at the FAM tour and Site Selection magazine will be doing a story. Manz commented that the site selectors and stakeholders said the event went beyond expectations and being toured to see the sites was great. Riley said she will be presenting two projects to the IDA tomorrow.

Riley acknowledged Rowland's work over the past years and Relyea shared the Board's decision to award Rowland with a bonus and best wishes for her upcoming retirement on July 28th.

STAFF REPORTS:

Rowland presented the Membership Changes report with the change in membership investment for Munter Enterprises and dropped members, Companies of J.J. Young, Action for Traction and Essity. Manz requested that a listing of members with their investment level be sent out to

the new Board members. There being no further discussion and on a motion by Samascott and seconded by Relyea, with all in favor, the membership changes were approved.

Vote on the motion: AYES: 8 NAYS: 0

OTHER BUSINESS: Relyea reported that he, Longe and Shaw had participated in meetings with Union stakeholders to discuss their grievances about SEDC and the leadership of the Board. Longe said the Union Boards are reviewing where they are at and what they are looking at going forward. Munter acknowledged that the Unions are discontented with his position as Board Chairman. Relyea said that notes of the meeting will be composed for presentation to the Board.

ADJOURNMENT:

There being no other business and on a motion by Manz, seconded by Samascott, with all in favor, the meeting was adjourned at 4:50 p.m. at which time the Board went into Executive Session. **Vote on the motion: AYES: 8 NAYS: 0**

Respectfully Submitted
Susan Rowland, Office Administration

Saratoga Economic Development Corporation
SPECIAL MEETING of the Board of Directors
August 23, 2023 – 4:00 PM
SEDC Board Room

MINUTES

The meeting was called to order by Secretary/Treasurer Doug Ford at 4:05 PM

PURPOSE

The purpose of this Special Meeting is to appoint the President/Chief Executive Officer, to agree to his Compensation Package and authorize the Chairman to execute the Compensation Agreement.

ATTENDANCE

Chairman John Munter (via phone), Secretary/Treasurer Doug Ford, Zachary Manz, Thomas Samascott, Michael Relyea, Ryan Shaw

STAFF

Tori Riley

GUEST

J. Gregory Connors

ABSENT

Vice Chair Tom Longe, Member at Large Cindy Hollowood, Charles Wait, Jr., David Collins and Patricia Beattie

CHAIRMAN'S REPORT – John Munter

Chairman Munter introduced Greg Connors. Greg has met with Members of the Executive Committee and Board of Directors since July 1st. John reported that it is the recommendation of both the Executive Committee and Board of Directors to appoint Mr. Connors as the President/Chief Executive Officer effective immediately.

Mr. Connors thanked the Board for the opportunity to serve and the trust and confidence they have placed in him. Mr. Connors also reaffirmed his commitment to the organization and staff as well as his willingness to get started as soon as practical.

On a Motion by Mr. Relyea, seconded by Mr. Ford with all in favor, Mr. Connors was appointed as President and Chief Executive Officer effective immediately. **Vote on Motion: AYES: 6 NAYS: 0**

Chairman Munter also reported that the Executive Committee and Mr. Connors have agreed to a Compensation Agreement that had previously been distributed to all Board Member's for their review and comment.

On a Motion by Mr. Relyea, seconded by Mr. Samascott with all in favor, the Compensation Agreement for the new President/Chief Executive Officer was approved. **Vote on Motion: AYES: 6 NAYS: 0**

Chairman Munter was authorized to execute the Compensation Agreement between the Corporation and Mr. Connors as soon as practical upon his return from travel.

Mr. Connors was authorized to contact Behan Communications to arrange for the appropriate and timely Press Release announcing the Board action and Mr. Connors appointment.

ADJOURNMENT

There being no other business to come before the Board at this Special Meeting and on a Motion by Mr. Manz, seconded by Mr. Ford, the meeting was adjourned at 4:45 p.m. **Vote on Motion: AYES: 6 NAYS: 0**

Respectfully Submitted
Tori Riley, Vice President

**SARATOGA ECONOMIC DEVELOPMENT CORPORATION
ANNUAL MEETING OF THE BOARD OF DIRECTORS
September 27, 2022– 4:00 p.m.**

MINUTES

The meeting was called to order by Chairman John Munter at 4:03 PM.

ATTENDANCE: Chairman John Munter, Treasurer Doug Ford, Cindy Hollowood, Michael Relyea (by phone), Tom Samascott, Charles Wait, Jr., Dave Collins, Zack Manz

ABSENT: Ryan Shaw

STAFF: J. Gregory Connors, Patricia Beattie

APPROVAL OF MINUTES: On motion by Collins, seconded by Munter, with all in favor, the minutes of the July 26, 2023 annual meeting were approved. **Vote on the motion: AYES: 8 NAYS: 0**

Connors requested Board approve minutes of the Special Meeting held on August 23, 2023. On a motion by Munter, seconded by Manz, with no further discussion, minutes of the Special Meeting were approved. **Vote on the motion: AYES: 8 NAYS: 0**

CHAIRMAN’S REPORT – John Munter: Munter mentioned moving Seaboyer and Longe to emeritus status and filling Board seats with discussion to take place at October meeting. Munter would also like to reaffirm the executive committee discuss filling the Board VP position during the October meeting and reaffirm the executive committee. Future discussions will include term limits for Board members and whom would serve on select committees. **Vote on the motion: AYES: 8 NAYS: 0**

TREASURER’S REPORT – Doug Ford: Ford presented a positive Profit & Loss report compared to previous year with successful events adding to profits, same with expenses. On a motion by Hollowood and seconded by Munter, with all in favor, the Treasurer’s Report was approved. **Vote on the motion: AYES: 8 NAYS: 0**

PRESIDENT’S REPORT – Greg Connors: Greg stated he would produce 2024 budget at October Board meeting. Connors stated that he had met with staff (with the exclusion of accounting team) one on one with positive outcomes. Connors has also met with elected officials and attended all three IDA meetings. He has met with Empire Development Corp. who will identify all available sites for Saratoga County. Greg has met with several Stakeholders and has asked them to increase memberships, while one former Stakeholder will renew membership. Greg has had meetings with Saratoga and Capital Region Chambers of Commerce, Saratoga Business Association, etc. and has gotten positive SEDC feedback. Greg voiced concerns about the current SEDC location and feels SEDC needs to move to “Main Street” for better exposure. Ford agreed on SEDC’s “inconvenient” location. Hollowood suggested the Roohan Building which has ample parking. Greg brought the possibility of office sharing depending on budget restrictions. Greg would like this move completed by year end. The Board was in favor.

Greg reported the website would be updated by staff and the possibility of an analysis on the economic impact and analysis of commercial and industrial residents in Saratoga County ie: Global and Quad. Connors asked for authorization to obtain an RFP considering cost and timeline. Connors also asked for Board members to participate in that analysis. Quarterly membership billing changes were discussed as

it is felt an annual membership billing would be more convenience for Stakeholders. Greg reported he had received approval for naming “Ken Green Way” and would like presentation for some time in October. Greg would like SEDC to hold a “meet and greet” for the new President, Board of Directors and staff.

There was a discussion on energy issues – cost, reliability and availability also noting that National Grid had underbilled statewide all large business and was in the process of recapping those billings. Greg noted Essity left Saratoga County as a direct result of the high cost of energy specifically in New York State. Greg will be attending an energy meeting in Albany in the near future and would revisit the subject later on. Relyea mentioned the largest hindrance to economic development in energy costs.

Presentation was made of Behan Communication’s marketing proposal. Munter mentioned lack of attention by SEDC and says IDA’s expect better than what has been done PR-wise. Ford agreed. A motion was made to approve Behan’s contract. In a motion by Collins, seconded by Manz, with all in favor, the Behan contract was approved.

Vote on the motion: AYES: 8 NAYS: 0

STAFF REPORTS: Beattie announced membership had not changed since the July meeting, but that two new members are in the process of joining SEDC at this time.

OTHER BUSINESS: Greg announced (with a shared letter from Tori to the Board dated September 11, 2023) the resignation of Tori Riley effective October 6, 2023. Greg also shared that Tori will be willing to stay on with SEDC at twenty hours per month while working from home. Greg asked for budget consideration for staff changes. Munter asked that Greg be briefed on all ongoing SEDC projects now being handled by Tori. Beattie asked for consideration of an announcement in the upcoming October SEDC newsletter.

ADJOURNMENT: There being no further business and on a motion by Collins and seconded by Munter, with all in favor, the meeting was adjourned at 5:23 PM.

Vote on the motion: AYES: 8 NAYS: 0

Respectfully submitted,

Patricia Beattie
SEDC Operations Coordinator

SARATOGA ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING
October 25, 2023 - 4:00 p.m.
SEDC Board Room

MINUTES

The meeting was called to order by Chairman John Munter at 4:04 PM.

ATTENDANCE:

Chairman John Munter, Member at Large Cindy Hollowood, Michael Relyea (via phone), David Collins, and Ryan Shaw. *The meeting was attended in part by Attorney Theresa Skaine*

STAFF:

Gregory Connors and Patricia Beattie.

ABSENT:

Secretary/Treasurer Doug Ford, Zachary Manz, Thomas Samascott and Charles Waite.

APPROVAL OF MINUTES:

On a motion by Collins and seconded by Relyea, with all in favor, the September 27, 2023 meeting minutes were approved. **Vote on the motion: AYES: 5 NAYS: 0**

ATTORNEY'S REPORT:

Theresa Skaine briefed on ABO legal issues, lawsuit and appeals (email from Cynthia Neidl of Greenberg Traurig, LLP attached). Rules on Board and Office Staff confidentiality were discussed along with public access to corporate operations. At 15:30 into the meeting, Theresa Skaine was excused.

CHAIRMAN'S REPORT – John Munter:

TREASURER'S REPORT –

With Beattie as secretary temporarily absent from the room, it was noted by Hollowood that the Chairman's report had no conflicts. Check authorizations were approved by Relyea and Munter. It was noted all were in favor. **Vote on the motion: AYES: 5 NAYS: 0**

PRESIDENT'S REPORT – Gregory Connors:

Connors read (attached) President's report. New office space was approved by Collins and Relyea, with Hollowood abstaining, all were in favor. Budget was approved by Munter, seconded by Hollowood with all in favor. Camoin economic impact proposal was approved by Collins and seconded by Shaw with all in favor. Connors asked Board for monetary sponsorship of new office furnishings. Connors presented the 2024 budget with approval to adopt by Hollowood, seconded by Relyea with all in favor. **Vote on the motion: AYES: 5 NAYS: 0**

OTHER BUSINESS:

Bylaws were discussed with Munter suggesting naming a governance/audit committee. Connors suggested various committees be constructed in keeping with the corporation bylaws. It was noted Doug Ford had agreed to serve as Vice Chair which will not be addressed at Board during Ford's absence. With Ford moving to Vice Chair, the Treasurer's position would be left open. Munter had suggested Shaw as Treasurer. Relyea will remain as Secretary. Connors reported that at the suggestion of Adirondack Trust Co, Beattie be added to SEDC's Corporate Resolution which would give authority to speak with the bank regarding any issues affecting bank accounts and credit cards. Approved by Munter, seconded by Collins, with all in favor.

Vote on the motion: AYES: 5 NAYS: 0

STAFF REPORTS:

Beattie presented membership adds and drops. Approved by Hollowood, seconded by Relyea, with all in favor. **Vote on the motion: AYES: 5 NAYS: 0**

ADJOURNMENT:

There being no other business and on a motion by Munter, seconded by Collins, with all in favor, the meeting was adjourned at 5:10 p.m. **Vote on the motion: AYES: 5 NAYS: 0**

Respectfully Submitted
Patricia Beattie, Office Coordinator

**SARATOGA ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING
November 29, 2023 - 4:00 p.m.
SEDC Board Room**

MINUTES

The meeting was called to order by Chairman John Munter at 4:05 PM.

ATTENDANCE: Chairman John Munter, Vice Chairman Doug Ford, Member at Large Cindy Hollowood, Zachary Manz, Tom Samascott and Treasurer Ryan Shaw

ABSENT: Charles Wait, Jr., Michael Relyea, David Collins

STAFF: Greg Connors and Patricia Beattie

APPROVAL OF MINUTES:

On a motion by Ford and seconded by Shaw, with all in favor, the October 25, 2023 meeting minutes were approved. **Vote on the motion: AYES: 6 NAYS: 0**

CHAIRMAN'S REPORT – John Munter

Review Agenda for Conflicts – None.

Questions regarding Tori Riley's support as consultant were addressed and Connors reported that the support and encouragement from Riley was invaluable. Plans for a permanent replacement were discussed and tabled until further notice as Connors noted Riley would stay on until a replacement was named. Connors reported SEDC staff would discuss adding to staff after the first of next year.

TREASURER'S REPORT – Doug Ford

Profit and Loss report was reviewed with positive feedback. Questions were raised as to whether or not an annual golf event is lucrative as sponsorships are difficult to come by and the event may be time consuming. The subject will be brought up with SEDC staff. Audited financial reports have been signed off on. There being no further discussion, on a motion by Munter, seconded by Hollowood, with all in favor, the October 2023 financials were approved.

Vote on the motion: AYES: 6 NAYS: 0

PRESIDENT'S REPORT – Greg Connors

Connors read attached report.

A vote for new office furnishings, phones and printer was voted on by the Board on a motion by Munter, seconded by Samascott, with all in favor.

Connors asked for approval of amendment of SEDC's mission statement and this was approved by a motion from Shaw, seconded by Manz, with all in favor.

Connors asked for permission to sign off and pay invoice on audited claims, approved on a motion by Hollowood, seconded by Shaw, with all in favor.

Behan Communications' contract will be extended for one year on a motion by Ford, seconded by Samascott, with all in favor.

STAFF REPORTS – Patricia Beattie

No add/drops to report this month.

OTHER BUSINESS:

Election of Officers: Munter proposed to elect Doug Ford as Vice Chair and Ryan Shaw as Treasurer. Mike Relyea will remain as Secretary. On a motion by Munter, seconded by Hollowood, with all in favor, the motion was approved.

Doug Ford opened discussion on the not for profit Northeast Construction Trades Workforce Coalition which will be meeting April 26, 2024 and has asked for SEDC's support and attendance.

Vote on the motion: AYES: 6 NAYS: 0

ADJOURNMENT:

There being no other business and on a motion by Manz, seconded by Shaw, with all in favor, the meeting was adjourned at 5:09 p.m. **Vote on the motion: AYES: 6 NAYS: 0**

Respectfully Submitted

Patricia Beattie, Assistant Board Secretary