

**Saratoga Economic Development Corporation
Annual Meeting of the Membership
Thursday, April 30, 2026
Saratoga Performing Arts Center – 5:00 PM**

Attendance: Chairman John Munter, Vice-Chairman Doug Ford, Treasurer Ryan Shaw, Todd Shimkus, Darryl Leggieri, Wayne Samascott, Zachary Manz, Charles V. Wait, Jr., Steve Bulger

Absent: Secretary Michael Relyea, David Collins

Staff: Greg Connors, Tori Riley, Keith VanVeghten, Patricia Beattie, Vicki Niles, Joanne Kirkpatrick

Other: Elizabeth Sobol, Chief Executive Officer, Saratoga Performing Arts Center

Call to Order: Chairman John Munter certified that a quorum of Member/Stakeholders were present, and the meeting was called to order at 6:05PM.

Introduction: On behalf of the Saratoga Performing Arts Center, CEO Elizabeth Sobol welcomed those in attendance and provided an overview and history of SPAC, in 2026, celebrating their 60th Anniversary as an International, Arts, Education and Entertainment venue.

Special Guests: Chairman Munter acknowledged and recognized the various State, County and Regional Government Officials as well as Business, Community and Economic Development stakeholders in attendance from across the Capital Region.

In addition, Chairman Munter acknowledged the retirement of Board Member Tom Samascott on 12/31/25 for his many years of service to the corporation. A contribution in Tom's name will be made by the corporation to the Ronald McDonald House.

Operations Manager Patricia Beattie extended a special welcome to all new Members who joined the organization since January 2025 and acknowledged with grateful appreciation SEDC Major Stakeholders and Annual Meeting Event Sponsors.

In addition, Ms. Beattie acknowledged the retirement of senior staff member Vicki Niles. A contribution in Vicki's name will be made by the corporation to CAPTAIN-CHS.

Treasurer's Report: Treasurer Ryan Shaw reported on the financial condition of the corporation. He reviewed the 2026 Annual Budget as well as provided a report on the final year-end Income and Expenses for 2025.

Treasurer's Report: continued.....

Ryan also reported that all regulatory filings including the 2024 Federal & NYS Tax Returns, the 2024 Annual Report to the NYS Authorities Budget Office as well as the 2024 Annual Charities Registration have been filed with the NYS Department of State.

On a Motion made by Mike Arnoff, seconded by Erinn Kolligian, the Treasurer's Report was adopted unanimously with no objection.

Nominating Committee Report: Charles Wait, Jr., Nominating Committee Chair provided a report to the Member/Stakeholders for positions on the Board of Directors effective immediately. Nominated for three (3) year terms expiring on March 31, 2029:

David J. Collins, D.A. Collins Companies
Charles V. Wait, Jr., Adirondack Trust Company
Michael Relyea, Shenker, Russo & Clark, LLP

On a Motion by Frank Parillo, seconded by Ron Richards, the recommendation of the Nominating Committee was accepted; the Member/Stakeholders cast one (1) vote for the election of the proposed members to the SEDC Board of Directors. With no objections, the Motion was carried and the Election of the new Board Members was unanimous.

Chairman Wait, Jr., then provided a report to the Member/Stakeholders to serve as Officers for the Board of Directors effective immediately. Nominated for a one (1) year term ending on March 31, 2027:

John Munter, Chairman
Doug Ford, Vice-Chairman
Michael Relyea, Secretary
Ryan Shaw, Treasurer

On a Motion by Malta Town Supervisor Cynthia Young, seconded by Jim Conroy, the recommendation of the Nominating Committee was accepted; the Member/Stakeholders cast one (1) vote for the election of the Officers of the SEDC Board of Directors. With no objections, the Motion was carried and the Election of the Officers for 2026/2027 was unanimous.

President's Report: President Greg Connors provided updates on the following topics:

2025 Year in Review

2025 Economic Development/IDA Scorecard

2026 Member/Stakeholder Dues Update

5-Year Strategic Plan Update

SEDC Targeted National Marketing Campaign Conclusion/Results

Member/Stakeholder Member Benefits Update

Camoin Report: IDA Capital Project Investment Success: 2020-2025 w/Video

2026 SEDC Special Events Calendar Update

Annual Meeting Program: A video of the Business Meeting portion of the Annual Meeting can be found on the SEDC Website at www.saratogaedc.com under the tab News/Events or at the following link: <https://youtu.be/qd6buuSnWi0> The video is 36.45 minutes long

Adjourn:

With no other business to come before the Member/Stakeholders, the Annual Meeting of the Saratoga Economic Development Corporation adjourned at 6:41 PM.

Respectfully submitted,

Patricia Beattie,
Operations Manager &
Assistant Board Secretary