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RESOLUTION – 26-001

Topic: A request for Board of Directors' consideration and adoption of the Saratoga Economic Development Corporation Policy & Procedures Manual.

Rationale: A review and updating of the Policy and Procedure Manual has not been undertaken in over eight (8) years. In addition, several recently enacted operational policies adopted by the Board need to be included as part of the updated manual.

Executive Committee Recommendation: Recommends approval subject to confirmation by Staff that all statutory and regulatory requirements are included.

Motion: Mr. Shaw **Second:** Mr. Relyea

Roll Call:

Chairman Munter	Aye
Secretary Relyea	Aye (By Phone)
Treasurer Shaw	Aye
Mr. Bulger	Aye
Mr. Leggieri	Aye
Mr. Samascott	Aye
Mr. Shimkus	Aye
Mr. Wait, Jr.	Aye

Ayes: **8** **Nays:** **0** **Resolution Adopted**

January 21, 2026

SEDC
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RESOLUTION – 26-002

Topic: A request for Board of Directors' consideration and adoption for the renewal of the Saratoga Economic Development Corporation Certificate of Deposit.

Rationale: The current Certificate of Deposit with the Adirondack Trust Company will expire on 2/23/26. An analysis of available rates in the local market place and a decision on CD renewal will be considered.

Finance & Audit Committee Recommendation: Chairman Shaw recommends that the Certificate of Deposit be renewed for a 90-day period at 3.75% interest with Adirondack Trust Company.

Executive Committee Recommendation: Recommends approval.

Motion: Mr. Manz **Second:** Mr. Shimkus

Roll Call:

Vice Chairman Ford	Aye
Secretary Relyea	Aye (By Phone)
Treasurer Shaw	Aye
Mr. Bulger	Aye (By Phone)
Mr. Leggieri	Aye
Mr. Manz	Aye
Mr. Samascott	Aye
Mr. Shimkus	Aye

Ayes: **8** **Nays:** **0** **Resolution Adopted**

February 18, 2026

SEDC
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RESOLUTION – 26-003

Topic: A request for Board of Directors' consideration and adoption for the submission of the 2025 Procurement and Investment Annual Reports to the Authorities Budget Office.

Rationale: Compliance with the Authorities Budget Office rules and regulations require filing electronically, the annual Procurement and Investment Reports for the Corporation. The reports were prepared consistent with corporation records and regulatory requirements by staff and provided to the Members of the Board of Directors for review.

Executive Committee Recommendation: Recommends approval.

Motion: Vice Chairman Ford **Second:** Treasurer Shaw

Roll Call:

Vice Chairman Ford	Aye
Secretary Relyea	Aye (By Phone)
Treasurer Shaw	Aye
Mr. Bulger	Aye (By Phone)
Mr. Leggieri	Aye
Mr. Manz	Aye
Mr. Samascott	Aye
Mr. Shimkus	Aye

Ayes: **8** **Nays:** **0** **Resolution Adopted**

February 18, 2026

Saratoga Economic Development Corporation
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RESOLUTION – 26-004

Topic: A request for Board of Directors' consideration and adoption authorizing the purchase of a Surface Pro 9 for use by the Director of Special Projects and Innovation in an amount not to exceed $1500.00.

Rationale: The current laptop in use by staff has exceeded its economic life and practical use.

Finance/Audit Committee Recommendation: Recommends approval.

Executive Committee Recommendation: Recommends approval.

Motion: Mr. Shimkus **Second:** Mr. Leggieri

Roll Call:

Vice Chairman Ford	Aye
Secretary Relyea	Aye (By Phone)
Treasurer Shaw	Aye
Mr. Bulger	Aye (By Phone)
Mr. Leggieri	Aye
Mr. Manz	Aye
Mr. Samascott	Aye
Mr. Shimkus	Aye

Ayes: 8 **Nays:** 0 **Resolution Adopted**

February 18, 2026

SEDC
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RESOLUTION – 26-005

Topic: A request for Board of Directors' consideration and adoption authorizing the hiring of Member/Stakeholder Camoin Associates at an amount not to exceed $22,000.00 to prepare an IDA Economic Impact Analysis for the period 2022-2025 for use by SEDC for international, national and regional marketing purposes.

Rationale: The three (3) IDA's functioning in Saratoga County currently do not market their investment/benefit opportunities or successes. This effort will promote the availability of economic incentives/benefits and help advance and promote SEDC's investment attraction and marketing efforts.

Finance/Audit Committee Recommendation: Recommends approval and suggests that staff solicit the respective IDA's for economic support to offset the corporation $22,000.00 investment.

Executive Committee Recommendation: Recommends approval.

Motion: Mr. Leggieri **Second:** Vice Chairman Ford

Roll Call:

Vice Chairman Ford	Aye
Secretary Relyea	Aye (By Phone)
Treasurer Shaw	Aye
Mr. Bulger	Aye (By Phone)
Mr. Leggieri	Aye
Mr. Manz	Aye
Mr. Samascott	Aye
Mr. Shimkus	Aye

Ayes: **8** **Nays:** **0** **Resolution Adopted**

February 18, 2026

RESOLUTION – 26-006

Topic: A request for Board of Directors' consideration and adoption authorizing the annual (2025) non-elective (NEC) 401K contribution for eligible staff members.

Rationale: Consistent with past practice, the Board of Directors considers an annual NEC 401K contribution in addition to the employer payroll contributions, typically either at 3% or 5%.

Finance/Audit Committee Recommendation: Recommends approval of a 5% contribution in an estimated amount of $19,322.95.

Executive Committee Recommendation: Recommends approval.

Motion: Mr. Collins **Second:** Mr. Shimkus

Roll Call:

Chairman Munter	Aye
Vice Chairman Ford	Aye
Secretary Relyea	Aye (By Phone)
Treasurer Shaw	Aye
Mr. Collins	Aye
Mr. Leggieri	Aye
Mr. Manz	Aye
Mr. Shimkus	Aye
Mr. Wait, Jr.	Aye

Ayes: 9 **Nays:** 0 **Resolution Adopted**

March 18, 2026

RESOLUTION – 26-007
ANNUAL MEETING OF THE CORPORATION

Topic: A request for Member/Stakeholders in attendance to consider the 2025/2026 Annual Financial and Budget Report(s).

Rationale: After presentations by the Corporate Treasurer at the Annual Meeting, the 2025 Annual Financial Report and 2026 Annual Budget were presented.

Finance/Audit Committee Recommendation: Recommends approval.

Executive Committee Recommendation: Recommends approval.

Motion: Mr. Arnoff **Second:** Ms. Kolligan

In Favor: Unanimous

In Opposition: None

Abstain: None

Resolution Adopted

April 30, 2026

SEDC
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RESOLUTION – 26-008
ANNUAL MEETING OF THE CORPORATION

Topic: A request for Member/Stakeholders to consider qualified Member/Stakeholders for the open position(s) on the Board of Directors.

Rationale: Proposed for Election to a three (3) year term ending March 31, 2029:

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

Nominating Committee Recommendation: Recommends approval.

Executive Committee Recommendation: Recommends approval.

Motion: Mr. Parillo **Second:** Mr. Richards

In Favor: Unanimous

In Opposition: None

Abstain: None

Resolution Adopted

April 30, 2026

RESOLUTION – 26-009
ANNUAL MEETING OF THE CORPORATION

Topic: A request for Member/Stakeholders to consider qualified Member/Stakeholders of the Board of Directors to serve as Officers of the corporation.

Rationale: Proposed for Election to a one (1) year term ending March 31, 2027:

Chairman John Munter, Munter Enterprises, Inc.
Vice Chairman Doug Ford, Curtis Lumber
Secretary Michael Relyea, Esq., Shenker, Russo & Clark, LLP
Treasurer Ryan Shaw, Stewarts Shops

Nominating Committee Recommendation: Recommends approval.

Executive Committee Recommendation: Recommends approval.

Motion: Malta Supervisor Young **Second:** Mr. Conroy

In Favor: Unanimous

In Opposition: None

Abstain: None

Resolution Adopted

April 30, 2026

SEDC
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RESOLUTION – 26-010

Topic: A request for Board of Directors' consideration and adoption of a the renewal of the Saratoga Economic Development Corporation Certificate of Deposit.

Rationale: The current Certificate of Deposit with the Adirondack Trust Company will expire on 5/22/26. An analysis of available rates in the local marketplace and a decision on CD renewal must be considered at this meeting prior to the CD's expiration date.

Finance/Audit Committee Recommendation: Chairman Shaw recommends that the Certificate of Deposit be renewed for a 180-day period at 3.50% interest with Adirondack Trust Company.

Executive Committee Recommendation: Recommends approval.

Motion: Mr. Bulger **Second:** Mr. Samascott

Roll Call:

Chairman Munter	Aye
Treasurer Shaw	Aye
Mr. Bulger	Aye
Mr. Leggieri	Aye
Mr. Manz	Aye
Mr. Samascott	Aye
Mr. Shimkus	Aye
Mr. Wait, Jr.	**ABSTAIN**

Ayes: 7 **Nays:** 0 **Abstain** 1

Resolution Adopted

May 20, 2026

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RESOLUTION – 26-011

Topic: A request for Board of Directors' consideration and adoption of a Saratoga Economic Development Corporation Investment Policy.

Rationale: Currently there is no corporation Investment Policy of record. And even though the only investment(s) are interest bearing checking accounts and a Certificate of Deposit, staff recommends the consideration, discussion and adoption of a corporation Investment Policy.

Finance/Audit Committee Recommendation: Chairman Shaw recommends that the DRAFT Investment Policy, reviewed in advance by committee members and Members of the Board of Directors be adopted.

Executive Committee Recommendation: Recommends approval.

Motion: Mr. Manz **Second:** Mr. Leggieri

Roll Call:

Chairman Munter	Aye
Treasurer Shaw	Aye
Mr. Bulger	Aye
Mr. Leggieri	Aye
Mr. Manz	Aye
Mr. Samascott	Aye
Mr. Shimkus	Aye
Mr. Wait, Jr.	Aye

Ayes: 8 **Nays:** 0 **Resolution Adopted**

May 20, 2026

Saratoga Economic Development Corporation
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RESOLUTION – 26-012

Topic: A request for Board of Directors' consideration and adoption of 2026/2027 Standing and Special Committees of the Saratoga Economic Development Corporation.

Rationale: The corporation By-Laws require the appointment of Standing and Special Committees by the Chairman on an annual basis. The committee appointments are for one (1) year ending March 31, 2027. Committee appointments are in the sole discretion of the Chairman.

Executive Committee Recommendation: Recommends approval.

Motion: Mr. Leggieri **Second:** Mr. Wait, Jr.

Roll Call:

Chairman Munter	Aye
Treasurer Shaw	Aye
Mr. Bulger	Aye
Mr. Leggieri	Aye
Mr. Manz	Aye
Mr. Samascott	Aye
Mr. Shimkus	Aye
Mr. Wait, Jr.	Aye

Ayes: 8 **Nays:** 0 **Resolution Adopted**

Committee Assignments Attached.

May 20, 2026

SEDC
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Executive Committee:

Authorized by the SEDC By-Laws (Art. V. Sec. 1. (A). The Executive Committee shall consist of the Chairman, Vice Chairman, Secretary, Treasurer and one (1) Member of the Board of Directors.

Narrative: A subsection of the SEDC Board of Directors, the Executive Committee, addresses day-to-day operations, typically between special and/or regularly scheduled meetings of the Board of Directors. The primary purpose of the Executive Committee is to make quick decisions, manage urgent issues and ensure the smooth operation of day-to-day activities when the full Board is not convened.

Chairman:	**John Munter**
Vice-Chairman:	**Doug Ford**
Secretary:	**Michael Relyea**
Treasurer:	**Ryan Shaw**
Board Member:	**Steve Bulger**

Appointment: Appointed by the Chairman of the Board of Directors at the first regularly scheduled Board Meeting following the Annual Meeting of the Membership.

Term of Office: One (1) Year

Effective: May 1, 2026

Governance Committee:

Authorized by the SEDC By-Laws (Art. V. Sec. 1 (E)) – Special Committees. The Governance Committee shall be appointed by the Chairman with a majority vote by the Board of Directors. It shall consist of **1.** One (1) member of the Executive Committee; **2.** Two (2) Members of the Board of Directors; and **3.** Two (2) At-Large Member/Stakeholders.

Narrative: The Governance Committee is formed to ensure effective board governance, including board recruitment, evaluation and orientation. The Governance Committee will also monitor and offer recommendations that will ensure the corporation operating and administrative structure is functioning effectively and efficiently. In addition, the Governance Committee will be responsible for oversight in the following categories including but not limited to:

1. Ensuring good governance principles and practice.
2. Strategic Planning.
3. Board and Committee Evaluations.
4. Regulatory Compliance.
5. Risk Management.
6. Procurement.
7. Personnel, Personnel Policy & Succession Planning.
8. By-Law's & Articles of Incorporation.
9. Conflict of Interest Policy
10. Government Relations & Advocacy.

Function: The Governance Committee may meet at any time at the Call of the Chair but no less than once each calendar quarter. A simple majority of Governance Committee members will constitute a quorum for the transaction of all business. A record of meeting minutes is required, and a report of the committee actions will be transmitted to the Board of Directors as soon as practical.

Chairman: **Zachary Manz**

Board of Directors: **Michael Relyea**

Board of Directors: **Doug Ford**

At-Large Member: **Todd Shimkus**

Appointment: Appointed by the Chairman of the Board of Directors at the first regularly scheduled Board Meeting following the Annual Meeting of the Membership.

Term of Office: One (1) Year

Effective: May 1, 2026

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<u>Audit/Finance Committee:</u>

Authorized by the SEDC By-Laws (Art. V. Sec. 1. (C)). The Audit Committee may also be known as the Audit/Finance Committee and shall consist of three (3) members of the Board of Directors. Its chairperson, by virtue of his/her office, will be the Board Treasurer. Each member of the committee shall be a) "independent" and b) have financial/accounting literacy/expertise.

<u>Narrative:</u> The Audit/Finance Committee will assist in Board oversight in the following categories including but not limited to:

1. Integrity of the Corporations Financial Statements.
2. The Corporation compliance with all legal and regulatory requirements.
3. The Independent Auditor's qualifications and independence.
4. The performance of the Corporation Independent Auditor's.
5. The Corporation's corporate compliance function.

In addition, the chairperson and one (1) other member of the Audit/Finance Committee will be designated as authorized signatories with the corporation President/CEO, on all corporation bank and investment accounts. The chairperson will also receive written monthly statements on the corporation budget performance, Profit & Loss and Balance Sheet. These statements will contain the corporation financial performance YTD and a comparison to the previous F.Y.

The Chairperson shall also be available, schedule permitting, to provide consultation and guidance to the Corporation staff on all matters pertaining to Finance & Accounting practice, policy and procedures. All financial records of the corporation can be made available to the Chairperson and committee members without notice.

Chairman/Board Treasurer: **<u>Ryan Shaw</u>**

Board Member: **<u>Charles Wait, Jr.</u>**

Board Member: **<u>David J. Collins</u>**

Board Member: **<u>Zachary Manz</u>**

Appointment: Appointed by the Chairman of the Board of Directors at the first regularly scheduled Board Meeting following the Annual Meeting of the Membership.

Term of Office: One (1) Year

Effective: May 1, 2026

Saratoga Economic Development Corporation
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Nominating Committee:

Authorized by the SEDC By-Laws (Art. V. Sec. 1. (B)). The Nominating Committee shall consist of at least three (3) non-officer members of the Board of Directors.

Narrative: The Nominating Committee will nominate at the Annual Meeting of the SEDC Member/Stakeholders, a slate of Officers for the coming year. In addition, the Nominating Committee will nominate a slate of candidates for members of the Board of Directors. The slate of Officers will consist of Chairman, Vice-Chairman, Secretary and Treasurer. The slate of nominees for members of the Board of Directors shall consist of decision makers (C-Suite) employees, owners, managers or similar positions from within their respective companies. The slate(s) shall be proposed to the Member/Stakeholders at the Annual Meeting by the Nominating Committee Chair. Upon election, the Officers and Board Members will assume their duties at the next regularly scheduled meeting of the Board of Directors following the Annual Meeting.

Chairman:	**Charles Wait, Jr.**
Board Member:	**Zachary Manz**
Board Member:	**Darryl Leggieri**

Appointment: Appointed by the Chairman of the Board of Directors at the first regularly scheduled Board Meeting following the Annual Meeting of the Membership.

Term of Office: One (1) Year

Effective: May 1, 2026

SEDC

Saratoga Economic Development Corporation

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RESOLUTION – 26-013

Topic: A request for Board of Directors' consideration and adoption to Amend the President/Chief Executive Officer annual compensation for 2026.

Rationale: The Board of Directors, in Executive Session, considered a request by the President/Chief Executive Officer that would increase and amend his compensation for 2026.

Finance & Audit Committee Recommendation: Recommends approval.

Executive Committee Recommendation: Recommends approval.

Motion: Mr. Shimkus **Second:** Mr. Leggieri

Roll Call:

Chairman Munter	Aye
Treasurer Shaw	Aye
Mr. Bulger	Aye (By Phone)
Mr. Leggieri	Aye
Mr. Manz	Aye
Mr. Samascott	Aye
Mr. Shimkus	Aye
Mr. Wait, Jr.	Aye

Ayes: **8** **Nays:** **0** **Resolution Adopted**

May 20, 2026

SEDC
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RESOLUTION – 26-014

Topic: A request for Board of Directors' consideration and adoption to retain the legal services of Member/Stakeholder Lemery Greisler, LLC 60 Railroad Place, Suite #302, Saratoga Springs, N.Y. to represent the corporation in a pending legal matter.

Rationale: The Board of Directors, in Executive Session, considered a request by the President/Chief Executive Officer authorizing Member/Stakeholder Lemery Greisler, LLC to represent the corporation in a pending legal matter.

Finance/Audit Committee Recommendation: Recommends approval.

Executive Committee Recommendation: Recommends approval with the condition that all fees and filings be paid by the beneficial party.

Motion: Mr. Samascott **Second:** Mr. Manz

Roll Call:

Chairman Munter	Aye
Treasurer Shaw	Aye
Mr. Bulger	Aye
Mr. Leggieri	Aye
Mr. Manz	Aye
Mr. Samascott	Aye
Mr. Shimkus	Aye
Mr. Wait, Jr.	Aye

Ayes: 8 **Nays:** 0 **Resolution Adopted**

May 20, 2026