

**BOARD OF DIRECTORS OF THE TOWN OF
PLATTSBURGH LDC, INC. – PROPOSED AGENDA**

Regular Quarterly Meeting -- April 27, 2017 4:08 pm

-- Call to Order/Introductions – Present: McCormick, Woods, Christopherson, Coryer, Corell, Albert.

- Absent: Taylor

REGULAR AGENDA:

- Proof of notice of meeting or waiver of notice: Meeting notice posted.
- Motion to approval of Minutes of December 21, 2016 and March 6, 2017 by Woods; seconded by Coryer. Vote: All in favor.
- Email vote of March 30, 2017 reviewed: Moved to accept by Christopherson; seconded by Woods. Vote: All in favor.
- Executive Directors Report/Communications: Letter from Joseph Scott reminding us to post regulations should we have paid employees.
- Membership Status/Appointments: Should anyone have suggestions for members of our Corporate Board, please contact Tim.

TREASURER’S REPORT:

- Balance on Hand: 4/26/17
 - Loans/Receivables: \$ 64,679.43
 - Program Income: \$ 19,237.45
 - Business Fund Account: \$ 83,406.87 Total Cash: \$ 167,323.75
 - Outstanding Loan Balance:
 - Cedar Knoll \$ 26,054.75
 - Floright \$ 1,144.53
 - Mac’s Locks \$ 22,846.86
 - Ster-Rx \$ 65,148.84
 - TOTAL ASSETS (4/26/17): \$ 282,518.73
- Moved to accept Treasurer’s Report by Christopherson; seconded by Woods; Vote: All in Favor.

-- Compliance Issues: The Annual ABO Report was filed prior to the March 31st deadline.

-- Old Business

- Audit Review/Discussion: Need to organize financials and enter all yearly transactions in Quick Books for Audit submission. The fee was increased due to issues that had to be clarified before the Audit could be completed. Motion to accept by Coryer; 2nd by Woods. Vote: All in favor.
- Confidential Evaluation of Board Performance: Discussion/Motion to accept and file by: Woods; 2nd by Christopherson. Vote: All in favor.

-- New Business:

- Tax filing for 2015 – Tim will complete this week. Always due May 15th each year.
- ABO Annual Report: The Board reviewed the report as filed with the ABO. Motion to accept and file by Woods, seconded by Christopherson. All in favor.
- Motion to submit copies of the Audit and ABO Annual Report to the Town Board for review as mandated by Christopherson, seconded by Coryer. Vote: All in favor.
- All loans received during 2016 are placed in our Loans Receivable Account. Since that sum is greater than the \$35,000 threshold, the funds must be placed in our Program Income Account to be loaned with the same purpose as originally granted. Motion to transfer of \$50,974.41 to Program Income Account by Coryer, seconded by Woods. Vote: All in favor.
- Other: n/a

-- Adjournment: Moved to adjourn made by Woods (4:47 pm).

-- Future Regular Meeting Date: July 18, 2017 – 4:00 pm

Submitted by:



Philip Corell, Secretary