

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

**Regular Quarterly Meeting -- July 18, 2017 4:06 pm**

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

- Absent: McCormick

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## **REGULAR AGENDA:**

- Proof of notice of meeting or waiver of notice: See meeting notice.
- Approval of Minutes of April 26, 2017 : Moved to accept as corrected by Coryer; seconded by Woods. Vote: All in favor.
- Executive Directors Report/Communications: Will discuss latter in agenda.
- Membership Status/Appointments: n/a
- Committee Reports:

## **GOVERNANCE, FINANCE, AND AUDIT COMMITTEE REVIEWS:**

- Governance, Audit, & Finance Committee Charters and status.  
Discussion: Do the existing policies meet our current needs?
  - The consensus of the committee was that the existing Charters meet the current needs and requirements of the board. Moved to accept the Committee reports by; Woods; 2<sup>nd</sup> by: Coryer. Vote: All in favor.

## **CHIEF FISCAL OFFICER’S REPORT:**

- Balance on Hand: 4/26/17
  - Loans/Receivables: \$ 26,365
  - Program Income: \$ 70,218
  - Business Fund Account: \$ 79,371      Total Cash: \$ 175,954.
  - Outstanding Loan Balance:
    - Cedar Knoll \$ 18,288.
    - Flright \$ -0- Paid in Full
    - Mac’s Locks \$ 22,090.
    - Ster-Rx \$ 62,107.
    - TOTAL ASSETS (7/18/17): \$ 279,389.
- Moved to accept Treasurer’s Report by Taylor; 2<sup>nd</sup> by Coryer. Vote: All in favor.

-- Compliance Issues: Phone call and discussion with Chris Rosenquest on status of Plattsburgh City LDC. They would like to become active again. Suggested they contact State CDBG office, Authority Budget Office and Hodgson/Russ for legal assistance/advice.

-- Old Business

- Loan status of Floright (close out) and Cedar Knoll's request to Town for support for a new CDBG grant.

-- New Business:

- Tax filing for 2016 – Tim has completed.
- Reporting of payments to AEDC: Phil is no longer working at the Town although he does make periodic visits. Dan is working from his office at ETS. Elaine is now working only three days a week. The three individuals will work to check the mail box and when checks arrive will notify the other individuals.
- Cedar Knoll Summary to date. Ted Sill at AF&R has generated a new amortization schedule for Cedar Knoll. We are reviewing past payment records to update our summary of payments.
- We would like to have Jim and/or Steve attend the October meeting to update us on the status of loan marketing.
- Other:

-- Adjournment: Moved to adjourn made by Woods (4:39 pm)

-- Future Regular Meeting Date: Wednesday, October 18, 2017.

Submitted by:

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Philip Corell, Secretary