

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

Regular Quarterly Meeting -- July 18, 2018 4:04 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: See meeting notice.
 - Approval of Minutes of May 9, 2018: Moved to accept by Coryer; seconded by Christopherson. Vote: All in favor.
 - Executive Directors Report/Communications: Phil and Dan will be completing the Annual ABO Budget Report.
 - Membership Status/Appointments: none at this time.
 - Committee Reports: n/a
- TREASURER’S REPORT: See attached report.
- Moved to accept Treasurer’s Report by Woods; 2nd by Christopherson; Vote All in favor.
- Compliance Issues: None at this time.
- Old Business
- Status of Mac’s Locks: Payments not made. Tim spoke with owner who said he was going to re-start payments. No action at this time.
- New Business:
- Cedar Knoll: Letter sent; response received. One payment was missing from the spread sheet. Payment information will be given to auditors for review. Motion to verify final payment balance and authorize a refund of over payment if found by Coryer; 2nd by Christopherson. Motion passed 3-1.
- Adjournment: Moved to adjourn made by Coryer at 4:22 pm.
- Future Regular Meeting Date: October 24th, 2018. Time 4:00

Submitted by:



Philip Corell, Secretary

Town of Plattsburgh Local Development Corporation
Balance Sheet
As of July 20, 2018

	<u>Jul 20, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash	
Business Fund Acct. - 8427	79,397.41
Loan Repayment Account - 5442	19,864.08
Program Income Account - 5350	117,282.86
Total Cash	<u>216,544.35</u>
Total Checking/Savings	216,544.35
Other Current Assets	
Loan Receivable	
S.T. Cedar Knoll	-448.04
S.T. Mac's	3,957.42
S.T. Ster RX Loan	16,633.79
Total Loan Receivable	<u>20,143.17</u>
Total Other Current Assets	20,143.17
Total Current Assets	236,687.52
Other Assets	
Long Term Note Receivable	
L.T. Ster RX Loan	28,227.96
L.T. Mac's	17,653.38
Total Long Term Note Receivable	<u>45,881.34</u>
Total Other Assets	45,881.34
TOTAL ASSETS	<u><u>282,568.86</u></u>
LIABILITIES & EQUITY	
Equity	
Unrestricted Net Assets	281,504.10
Net Income	1,064.76
Total Equity	<u>282,568.86</u>
TOTAL LIABILITIES & EQUITY	<u><u>282,568.86</u></u>