

**March 23, 2022**

**Via Zoom Meeting and Livestreamed on YouTube**

**Regular Meeting**

Roll Call

Public Comment

Approval of Previous Meeting Minutes (January 18, 2022)

Bills and Communications

Committee Reports

Treasurer's Report

Old and Unfinished Business

New Business

Resolution #2022-02 Accept 2021 Audit & Annual Report

Resolution #2022-03 Bank Signature Authorization

Public Comment

Date of Next Meeting: To Be Determined

Adjournment



**UNAPPROVED**

FRANKLIN COUNTY CIVIC DEVELOPMENT CORPORATION  
BOARD OF DIRECTORS MEETINGS

TUESDAY, JANUARY 18, 2022  
Via Zoom Meeting and Livestreamed on YouTube

**ANNUAL MEETING**

The Annual Meeting of the CDC began at 3:00 pm and was convened by Jeremy Evans, CEO. Maria conducted roll call with the following people present:

Michael Doran  
James Ellis  
Stephen Erman  
Madelyn Fleury  
Justus Martin  
Archie McKee  
Jeremy Evans, CEO  
Maria Bourgeois, Operations Manager  
Russ Kinyon, Economic Development Director (EDC)  
Absent: Sherry Boyea

Following a request from Jeremy, Mr. Ellis as Chair of the Nominating Committee proposed the following slate of officers for the CDC:

Justus Martin, Chair  
James Ellis, Vice-Chair  
Sherry Boyea, Secretary  
Stephen Erman, Assistant Secretary

Due to Ms. Boyea not being in attendance as Secretary, Mr. Ellis, as Governance Chair cast the deciding ballot accepting the slate of officers as presented.

Chair Martin stated that there is much to accomplish in 2022 to continue to advance economic development and then made the following Committee Appointments for 2022::

**Audit & Finance Committee:** Archie McKee (Chair), Sherry Boyea, Michael Doran  
**Governance Committee:** James Ellis (Chair), Stephen Erman, Madelyn Fleury

The Annual Meeting ended at 3:05 pm.

## REGULAR MEETING

Chair Martin called the Regular Meeting of the CDC to order at 3:06 pm. The following were present at Roll Call:

Michael Doran  
James Ellis  
Stephen Erman  
Madelyn Fleury  
Justus Martin  
Archie McKee  
Jeremy Evans, CEO  
Maria Bourgeois, Operations Manager  
Russ Kinyon, Economic Development Director (EDC)  
Absent: Sherry Boyea

Mr. Martin welcomed everyone to the meeting, thanking the Board for the opportunity to continue to serve.

Accept Agenda: Motion to accept the agenda made by Mr. Ellis, seconded by Mr. Erman. All in favor.

Public Comment Period: None.

Approval of Previous Meeting Minutes:

- The CDC board approved the Regular meeting minutes of October 13, 2021 on a motion by Mr. Erman, seconded by Mr. Doran. All in favor except for Ms. Boyea who was absent.

Bills and Communications: None.

Committee Reports: None.

Treasurer's Report: Jeremy reviewed the financials for October 2021 – December 2021 with the board.

- Motion to accept the financial reports for October 2021 – December 2021 by Mr. McKee, seconded by Mr. Ellis. All in favor.

Old & Unfinished Business: None.

New Business:

Resolution #2022-01 Adopt Required Policies: Jeremy explained that we are required to adopt on a yearly basis the Mission Statement, Investment Policy, Disposition of Property Policy and Procurement Policy. Discussion followed. The Audit & Finance Committee will take a look at the Procurement Policy and the amount that the CEO can approve at a later date.

- Motion to adopt Resolution #2022-01 with minor adjustments to the wording in the procurement policy to be made following an Audit & Finance Committee meeting to be determined, by Mr. Erman, seconded by Mr. McKee. Following a roll call vote, all members were in favor with the exception of Ms. Boyea, who was absent.

Adjournment: After stating that the next regular meeting of the CDC is to be determined and with no other business to conduct, Mr. Martin adjourned the meeting at 3:10 pm on a motion by Mr. Ellis, seconded by Mr. Doran. All in favor.

**Franklin County Civic Development Corporation**  
**Balance Sheet Prev Year Comparison**  
 As of February 28, 2022

	Feb 28, 22	Feb 28, 21
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
Community Bank	11,119.32	12,618.18
Total Checking/Savings	11,119.32	12,618.18
Total Current Assets	11,119.32	12,618.18
<b>TOTAL ASSETS</b>	<b>11,119.32</b>	<b>12,618.18</b>
<b>LIABILITIES &amp; EQUITY</b>		
Equity		
32000 · Unrestricted Net Assets	11,119.14	12,617.97
Net Income	0.18	0.21
Total Equity	11,119.32	12,618.18
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>11,119.32</b>	<b>12,618.18</b>

**Franklin County Civic Development Corporation**  
**Profit & Loss Prev Year Comparison**  
February 2022

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	<u>Fe...</u>	<u>Ja...</u>	<u>Fe...</u>	<u>Ja...</u>
Ordinary Income/Expense				
Income				
45000 · Investments				
45030 · Interest-Savings, Short-term CD	<u>0.08</u>	<u>0.10</u>	<u>0.10</u>	<u>0.18</u>
Total 45000 · Investments	<u>0.08</u>	<u>0.10</u>	<u>0.10</u>	<u>0.18</u>
Total Income	<u>0.08</u>	<u>0.10</u>	<u>0.10</u>	<u>0.18</u>
Net Ordinary Income	<u>0.08</u>	<u>0.10</u>	<u>0.10</u>	<u>0.18</u>
Net Income	<u><b>0.08</b></u>	<u><b>0.10</b></u>	<u><b>0.10</b></u>	<u><b>0.18</b></u>

**Resolution #2022-02**

**Accepting FY2021 FCCDC Audit & Annual Report**

**WHEREAS**, FCCDC appointed Crowley and Halloran CPAs, P.C. as its independent audit firm for fiscal year 2021; and

**WHEREAS**, the firm has prepared and provided the following report: Franklin County Civic Development Corporation Report on Audited Financial Statements December 2021.

**WHEREAS**, FCCDC staff has prepared and provided the 2021 Annual Report.

**THEREFORE, BE IT RESOLVED**, that the Franklin County Civic Development Corporation accepts the above-referenced reports and directs staff to post the reports on the agency's website and forward them to the following organizations and individuals:

- Franklin County Treasurer
- Franklin County Legislative Chairman
- New York State Office of the Comptroller
- New York State Authorities Budget Office
- Empire State Development

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***Sherry Boyea, Secretary***

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***Date***

Duly Adopted by the CDC Board March 23, 2022



**Resolution #2022-03**

**Bank Signature Authorization**

**WHEREAS**, the Franklin County Civic Development Corporation's Board of Directors is responsible for all financial transactions;

**THEREFORE BE IT RESOLVED**, it is the policy of the Board of Directors that only one authorized signature is required to conduct financial transactions; and

**BE IT FURTHER RESOLVED**, that the Franklin County Civic Development Corporation's Board of Directors hereby authorizes Jeremy Evans, CEO, to sign checks on behalf of FCCDC; and

**BE IT FURTHER RESOLVED**, should the CEO be unable to conduct necessary financial transactions, Board of Directors hereby authorizes the following directors to sign checks on behalf of FCCDC:

1. Justus Martin
2. James Ellis
3. Archie McKee
4. Sherry Boyea
5. Madelyn Fleury
6. Stephen Erman
7. Jeremy Evans

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***Sherry Boyea, Secretary***

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***Date***