

**October 12, 2022  
Hotel Saranac, Malone Office &  
Livestreamed on YouTube**

**Regular Meeting - EDC**

Roll Call

Accept Agenda

Public Comment

Approval of Previous Meeting Minutes (September 14, 2022)

Bills and Communications

Committee Reports

Anti-Harassment

Audit & Finance

Downtown Revitalization/Tourism

Economic Development

Entrepreneurship/Agriculture

Governance

Loan

Treasurer's Report

Old and Unfinished Business

New Business

Resolution #2022-30 Videoconferencing

Resolution #2022-31 Approve 2023 Budget

Executive Session *(The financial, credit or employment history of a particular person or corporation)*

Date of Next Meeting: November 9, 2022

Adjournment



FRANKLIN COUNTY ECONOMIC DEVELOPMENT CORPORATION  
BOARD OF DIRECTORS MEETINGS

WEDNESDAY, SEPTEMBER 14, 2022  
Malone Office, via Zoom and livestreamed on YouTube

**REGULAR MEETING**

Chair Ellis called the Regular Meeting of the EDC to order at 2:13 pm. Maria conducted roll call with the following people present:

Sherry Boyea  
James Ellis  
Stephen Erman  
Madelyn Fleury  
Justus Martin  
Archie McKee  
Jeremy Evans, CEO  
Paul Ellis, CFO  
Maria Bourgeois, Operations Manager  
Russ Kinyon, Economic Development Director  
Absent: Nate Monette

Mr. Ellis welcomed everyone to the meeting.

Accept Agenda: Jeremy asked that an executive session be added to the agenda to discuss the financial or credit history of a particular person or corporation.

- Motion to accept the agenda with the addition of an executive session made by Mr. Martin, seconded by Ms. Fleury. All in favor.

Public Comment Period: None

Approval of Previous Meeting Minutes:

- The EDC board approved the meeting minutes of August 10 & 24, 2022, on a motion by Mr. McKee, seconded by Ms. Boyea. All in favor.

Bills and Communications: None.

Committee Reports:

Governance Committee: Ms. Fleury informed the Board that the committee had a meeting on August 24 to discuss the retreat. She sent a survey out to members and received some responses. The committee will be finalizing agendas and place to be held on an afternoon in October.

No other committees had reports.

Treasurer's Report: Paul stated that he has met with Board members and that his goal is to provide a concise explanation each month of where the agency stands.

- Motion to accept the August 2022 financial reports by Ms. Fleury, seconded by Mr. Erman. All in favor.

Old & Unfinished Business: Jeremy informed the board that from 4-6 pm tonight there will be a Public Info Session in the 1<sup>st</sup> Floor Kitchen Conference Room to discuss Downtown Malone Public Enhancement Plan and Revitalization Strategic Plan and that all are welcome.

New Business:

2023 Budget Work Session – Jeremy explained that he has set high level goals and is looking for feedback from board. Paul stated that he created a budget calendar and explained how this year's process will be proceeding. Jeremy asked that the board contact him with any questions or comments.

Entered into Executive Session at 2:21 pm to discuss the financial or credit history of a particular person or corporation on a motion by Ms. Fleury, seconded by Mr. Erman. All in favor.

Exited Executive Session at 2:37 pm with no action taken on a motion by Mr. Martin, seconded by Ms. Fleury. All in favor.

Adjournment: After stating that the next regular meeting of the EDC is scheduled to be held on Wednesday, October 12, 2022, at 1 pm at Malone Offices and Hotel Saranac and with no other business to conduct, Mr. Ellis adjourned the meeting at 2:38 pm on a motion by Ms. Fleury, seconded by Mr. Martin. All in favor.

## Franklin County Local Development Corporation

## Balance Sheet Prev Year Comparison

10/05/22

As of September 30, 2022

Accrual Basis

	Sep 30, 22	Aug 31, 22	Sep 30, 21
<b>ASSETS</b>			
Current Assets			
Checking/Savings			
1000 · COMMUNITY BANK CHECKING	958,080.93	1,131,596.58	2,297,833.22
1100 · CERTIFICATES OF DEPOSIT			
CD 5001 Champlain National	500,000.00	500,000.00	500,000.00
CD 5003 Champlain National	1,000,000.00	1,000,000.00	1,000,000.00
1100 · CERTIFICATES OF DEPOSIT - Other	-1,500,000.00	-1,500,000.00	-1,500,000.00
<b>Total 1100 · CERTIFICATES OF DEPOSIT</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Tourism Matching Funds	0.00	0.00	3,191.00
<b>Total Checking/Savings</b>	<b>958,080.93</b>	<b>1,131,596.58</b>	<b>2,301,024.22</b>
Accounts Receivable			
1200 · Accounts Receivable	111,419.95	115,648.94	104,805.90
1205 · Interest Income Receivable	0.00	0.00	-16,266.22
1220 · Grants/Accounts Receivable	295,800.90	296,100.90	-170,000.00
<b>Total Accounts Receivable</b>	<b>407,220.85</b>	<b>411,749.84</b>	<b>-81,460.32</b>
Other Current Assets			
Loans Receivable			
Allowance for Loans Receivable	-527,741.45	-527,741.45	-278,108.44
Loans Receivable - Other	172,757.88	172,757.88	116,553.69
<b>Total Loans Receivable</b>	<b>-354,983.57</b>	<b>-354,983.57</b>	<b>-161,554.75</b>
1150 · PREPAID INSURANCE	4,102.08	4,102.08	0.00
<b>Total Other Current Assets</b>	<b>-350,881.49</b>	<b>-350,881.49</b>	<b>-161,554.75</b>
<b>Total Current Assets</b>	<b>1,014,420.29</b>	<b>1,192,464.93</b>	<b>2,058,009.15</b>
Fixed Assets			
1400 · EQUIPMENT			
01 · EQUIPMENT - COMPUTER	18,601.63	18,601.63	11,299.86
<b>Total 1400 · EQUIPMENT</b>	<b>18,601.63</b>	<b>18,601.63</b>	<b>11,299.86</b>
1450 · ACCUMULATED DEPRECIATION	-13,245.60	-13,245.60	-9,426.13
<b>Total Fixed Assets</b>	<b>5,356.03</b>	<b>5,356.03</b>	<b>1,873.73</b>
Other Assets			
1500 · LOAN RECEIVABLE			
0001 · LOAN HAZEN	126,431.73	127,559.15	139,635.23
0002 · LOAN WHITTEN	63,290.08	64,693.26	71,231.58
0003 · LOAN HOSLER	0.00	0.00	5,120.61
0004 · LOAN LITTLE TWN EQUIP	81,337.42	81,337.42	89,024.35
0005 · LOAN OWD LLC	350,000.00	350,000.00	350,000.00
0006 · LOAN HAPPY CAMP	193,029.96	193,867.07	0.00
0007 · LOAN ADK ARTRISE	18,052.10	18,866.86	23,241.06
0008 · LOAN LITTLE TWN PROP	121,865.17	121,865.17	0.00
0009 · LOAN AP CLEAN	9,439.13	10,013.23	13,095.88
0010 · LOAN JC SOUP	50,053.15	50,668.14	57,212.78
0011 · LOAN KKR EQUIP	16,686.38	17,162.26	22,291.51
0012 · LOAN KKR PROP	127,448.54	129,121.67	147,164.10
0013 · LOAN MCM DEVELOP	239,123.09	239,123.09	239,123.09
0014 · LOAN BOWE	91,525.61	91,525.61	91,525.61
1500 · LOAN RECEIVABLE - Other	-1,039.08	-1,039.08	-1,039.08
<b>Total 1500 · LOAN RECEIVABLE</b>	<b>1,487,243.28</b>	<b>1,494,763.85</b>	<b>1,247,626.72</b>
<b>Total Other Assets</b>	<b>1,487,243.28</b>	<b>1,494,763.85</b>	<b>1,247,626.72</b>
<b>TOTAL ASSETS</b>	<b>2,507,019.60</b>	<b>2,692,584.81</b>	<b>3,307,509.60</b>
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			

## Franklin County Local Development Corporation

## Balance Sheet Prev Year Comparison

10/05/22

As of September 30, 2022

Accrual Basis

	Sep 30, 22	Aug 31, 22	Sep 30, 21
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
2000 · Accounts Payable	1,207.87	5,274.98	26,441.77
<b>Total Accounts Payable</b>	1,207.87	5,274.98	26,441.77
<b>Credit Cards</b>			
cc - Hans	0.00	0.00	341.00
CC - JE	17,998.62	17,998.62	3,201.93
<b>Total Credit Cards</b>	17,998.62	17,998.62	3,542.93
<b>Other Current Liabilities</b>			
Employer Taxes	40.32	40.32	40.32
2110 · Compensated Absences	11,976.43	11,976.43	0.00
2210-00 · Deferred Revenue	20,722.92	20,722.92	164,558.39
<b>Total Other Current Liabilities</b>	32,739.67	32,739.67	164,598.71
<b>Total Current Liabilities</b>	51,946.16	56,013.27	194,583.41
<b>Total Liabilities</b>	51,946.16	56,013.27	194,583.41
<b>Equity</b>			
3000 · Opening Bal Equity	1,027,691.20	1,027,691.20	1,027,691.20
3020 · Retained Earnings	2,139,382.88	2,139,382.88	1,789,408.33
Net Income	-712,000.64	-530,502.54	295,826.66
<b>Total Equity</b>	2,455,073.44	2,636,571.54	3,112,926.19
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,507,019.60</b>	<b>2,692,584.81</b>	<b>3,307,509.60</b>

## Franklin County Local Development Corporation

## Profit &amp; Loss Prev Year Comparison

September 2022

Accrual Basis

	Sep 22	Aug 22	Sep 21	Jan - Sep 22
Ordinary Income/Expense				
Income				
4000 · REVENUE & FINANCIAL SOURCES				
4100 · OPERATING REVENUES				
4110 · Charges for services				
4111 · County Tourism Occupancy Tax	0.00	0.00	0.00	0.00
4113 · Grant Administration Fees	0.00	0.00	0.00	2,000.00
4114 · The Carry Membership Fees	-77.48	0.00	0.00	3,984.15
4119 · Other Charges fo Services	0.00	0.00	7,250.00	78,408.75
4110 · Charges for services - Other	724.34	1,544.93	750.14	2,269.27
Total 4110 · Charges for services	646.86	1,544.93	8,000.14	86,662.17
4130 · Other Operating Revenues				
4131 · Loan Interest	5,727.35	5,453.64	3,963.36	48,439.77
4132 · Late Fees	0.00	0.00	50.54	0.00
Total 4130 · Other Operating Revenues	5,727.35	5,453.64	4,013.90	48,439.77
Total 4100 · OPERATING REVENUES	6,374.21	6,998.57	12,014.04	135,101.94
4200 · NONOPERATING REVENUES				
4210 · Investment Earnings				
4211 · Interest - Bank	17.72	20.94	38.83	256.79
Total 4210 · Investment Earnings	17.72	20.94	38.83	256.79
4260 · Other Non-Operating Revenues				
4261 · Foundation Grants	0.00	0.00	0.00	29,000.00
Total 4260 · Other Non-Operating Revenues	0.00	0.00	0.00	29,000.00
Total 4200 · NONOPERATING REVENUES	17.72	20.94	38.83	29,256.79
Total 4000 · REVENUE & FINANCIAL SOURCES	6,391.93	7,019.51	12,052.87	164,358.73
Total Income	6,391.93	7,019.51	12,052.87	164,358.73
Gross Profit	6,391.93	7,019.51	12,052.87	164,358.73
Expense				
5000 · EXPENDITURES				
5100 · OPERATING EXPENDITURES				
5110 · Salaries and Wages				
5111 · ED Director	5,384.62	5,384.62	5,256.92	51,153.84
5112 · Marketing & Bus. Dev. Director	0.00	0.00	0.00	0.00
5113 · Tourism Manager	0.00	0.00	3,846.16	4,038.47
5114 · Marketing & Com. Manager	4,153.84	4,153.84	3,846.16	39,461.53
5115 · Tourism Specialist	0.00	0.00	0.00	17,800.00
5116 · Community Development Specialis	3,863.79	3,692.36	0.00	35,138.70
Total 5110 · Salaries and Wages	13,402.25	13,230.82	12,949.24	147,592.54
5120 · Other Employee Benefits				
5121 · Disability Insurance	-76.28	-75.40	-74.54	-53.15
5122 · Health Insurance	-309.68	2,904.64	595.56	14,674.22
5123 · Dental Insurance	70.30	70.30	33.99	665.58
5124 · Retirement Plan	396.94	595.41	388.46	4,064.57
5125 · Payroll Taxes	1,010.41	997.30	997.38	13,432.47
5126 · Unemployment Insurance	0.00	0.00	0.00	209.57
5127 · Workers' Compensation	0.00	0.00	0.00	406.00
5128 · Health Buyout	115.38	115.38	230.76	1,788.39
5120 · Other Employee Benefits - Other	0.00	0.00	0.00	4,230.82
Total 5120 · Other Employee Benefits	1,207.07	4,607.63	2,171.61	39,418.47
5130 · Professional Services Contracts				
5132 · Legal Services	0.00	1,024.00	0.00	3,733.75
5133 · Payroll Services	120.80	120.80	320.62	2,025.17
5134 · Marketing & Promotion	0.00	0.00	2,773.13	8,520.14

## Franklin County Local Development Corporation

## Profit &amp; Loss Prev Year Comparison

September 2022

10/05/22

Accrual Basis

	Sep 22	Aug 22	Sep 21	Jan - Sep 22
5135 · Business Insurances	0.00	0.00	0.00	-905.00
5139 · Other Consulting Services	0.00	6,300.00	2,048.00	23,926.55
5130 · Professional Services Contracts - Other	0.00	0.00	0.00	12,201.25
<b>Total 5130 · Professional Services Contracts</b>	<b>120.80</b>	<b>7,444.80</b>	<b>5,141.75</b>	<b>49,501.86</b>
5140 · Supplies and Materials				
5143 · Conferences, Travel & Training	110.68	295.00	2,227.15	3,960.15
5144 · General Office Supplies	324.23	1,375.08	2,761.26	10,897.19
5146 · Marketing and Promotion	0.00	279.91	2,939.70	5,845.77
5147 · Office Rent	2,300.00	500.00	500.00	6,300.00
5148 · Service Contracts/Subscriptions	0.00	614.91	87.75	9,418.36
5149 · Postage	0.00	0.00	0.00	28.50
5150 · Bank Service Fees	0.00	0.00	0.00	145.29
5140 · Supplies and Materials - Other	0.00	0.00	1,786.53	6,436.54
<b>Total 5140 · Supplies and Materials</b>	<b>2,734.91</b>	<b>3,064.90</b>	<b>10,302.39</b>	<b>43,031.80</b>
<b>Total 5100 · OPERATING EXPENDITURES</b>	<b>17,465.03</b>	<b>28,348.15</b>	<b>30,564.99</b>	<b>279,544.67</b>
5200 · NONOPERATING EXPENDITURES				
5250 · Grants and Donations	170,425.00	85,500.00	9,676.42	596,814.70
<b>Total 5200 · NONOPERATING EXPENDITURES</b>	<b>170,425.00</b>	<b>85,500.00</b>	<b>9,676.42</b>	<b>596,814.70</b>
<b>Total 5000 · EXPENDITURES</b>	<b>187,890.03</b>	<b>113,848.15</b>	<b>40,241.41</b>	<b>876,359.37</b>
<b>Total Expense</b>	<b>187,890.03</b>	<b>113,848.15</b>	<b>40,241.41</b>	<b>876,359.37</b>
<b>Net Ordinary Income</b>	<b>-181,498.10</b>	<b>-106,828.64</b>	<b>-28,188.54</b>	<b>-712,000.64</b>
<b>Net Income</b>	<b>-181,498.10</b>	<b>-106,828.64</b>	<b>-28,188.54</b>	<b>-712,000.64</b>

## Franklin County Local Development Corporation

## Profit &amp; Loss Budget vs. Actual

10/05/22

Accrual Basis

January through December 2022

	Jan - Dec ...	Budget	\$ Over Bud...	% of Bud...
Ordinary Income/Expense				
Income				
4000 · REVENUE & FINANCIAL SOURCES				
4100 · OPERATING REVENUES				
4110 · Charges for services				
4111 · County Tourism Occupancy Tax	0.00			
4113 · Grant Administration Fees	2,000.00			
4114 · The Carry Membership Fees	3,984.15			
4119 · Other Charges fo Services	78,408.75			
4110 · Charges for services - Other	2,269.27	1,390,450.00	-1,388,180.73	0.2%
Total 4110 · Charges for services	86,662.17	1,390,450.00	-1,303,787.83	6.2%
4130 · Other Operating Revenues				
4131 · Loan Interest	52,077.88			
4130 · Other Operating Revenues - Other	0.00	93,500.00	-93,500.00	0.0%
Total 4130 · Other Operating Revenues	52,077.88	93,500.00	-41,422.12	55.7%
Total 4100 · OPERATING REVENUES	138,740.05	1,483,950.00	-1,345,209.95	9.3%
4200 · NONOPERATING REVENUES				
4210 · Investment Earnings				
4211 · Interest - Bank	256.79			
4210 · Investment Earnings - Other	0.00	900.00	-900.00	0.0%
Total 4210 · Investment Earnings	256.79	900.00	-643.21	28.5%
4220 · State Subsidies / Grants	0.00	1,220,000.00	-1,220,000.00	0.0%
4260 · Other Non-Operating Revenues				
4261 · Foundation Grants	29,000.00			
Total 4260 · Other Non-Operating Revenues	29,000.00			
Total 4200 · NONOPERATING REVENUES	29,256.79	1,220,900.00	-1,191,643.21	2.4%
Total 4000 · REVENUE & FINANCIAL SOURCES	167,996.84	2,704,850.00	-2,536,853.16	6.2%
Total Income	167,996.84	2,704,850.00	-2,536,853.16	6.2%
Gross Profit	167,996.84	2,704,850.00	-2,536,853.16	6.2%
Expense				
5000 · EXPENDITURES				
5100 · OPERATING EXPENDITURES				
5110 · Salaries and Wages				
5111 · ED Director	51,153.84	68,000.00	-16,846.16	75.2%
5113 · Tourism Manager	4,038.47	50,000.00	-45,961.53	8.1%
5114 · Marketing & Com. Manager	39,461.53	50,000.00	-10,538.47	78.9%
5115 · Tourism Specialist	17,800.00	40,000.00	-22,200.00	44.5%
5116 · Community Development Specialis	35,138.70	40,000.00	-4,861.30	87.8%
Total 5110 · Salaries and Wages	147,592.54	248,000.00	-100,407.46	59.5%
5120 · Other Employee Benefits				
5121 · Disability Insurance	-53.15	3,000.00	-3,053.15	-1.8%
5122 · Health Insurance	14,674.22	26,400.00	-11,725.78	55.6%
5123 · Dental Insurance	665.58	900.00	-234.42	74.0%
5124 · Retirement Plan	4,064.57	9,600.00	-5,535.43	42.3%
5125 · Payroll Taxes	13,432.47	4,800.00	8,632.47	279.8%
5126 · Unemployment Insurance	209.57	5,000.00	-4,790.43	4.2%
5127 · Workers' Compensation	406.00	1,400.00	-994.00	29.0%
5128 · Health Buyout	1,788.39	6,000.00	-4,211.61	29.8%
5120 · Other Employee Benefits - Other	4,230.82			
Total 5120 · Other Employee Benefits	39,418.47	57,100.00	-17,681.53	69.0%
5130 · Professional Services Contracts				
5131 · Auditing Services	0.00	3,500.00	-3,500.00	0.0%



## Franklin County Local Development Corporation

## Profit &amp; Loss Budget vs. Actual

10/05/22

Accrual Basis

January through December 2022

	Jan - Dec ...	Budget	\$ Over Bud...	% of Bud...
5132 · Legal Services	3,733.75	15,000.00	-11,266.25	24.9%
5133 · Payroll Services	2,095.97	5,400.00	-3,304.03	38.8%
5134 · Marketing & Promotion	8,520.14	231,000.00	-222,479.86	3.7%
5135 · Business Insurances	-905.00	2,500.00	-3,405.00	-36.2%
5139 · Other Consulting Services	23,926.55	106,000.00	-82,073.45	22.6%
5130 · Professional Services Contracts - Other	12,201.25			
<b>Total 5130 · Professional Services Contracts</b>	<b>49,572.66</b>	<b>363,400.00</b>	<b>-313,827.34</b>	<b>13.6%</b>
5140 · Supplies and Materials				
5141 · Association Dues	0.00	3,000.00	-3,000.00	0.0%
5143 · Conferences, Travel & Training	3,960.15	10,000.00	-6,039.85	39.6%
5144 · General Office Supplies	10,897.19	30,000.00	-19,102.81	36.3%
5145 · Internet and Phone	0.00	4,200.00	-4,200.00	0.0%
5146 · Marketing and Promotion	5,845.77	78,000.00	-72,154.23	7.5%
5147 · Office Rent	6,300.00	18,000.00	-11,700.00	35.0%
5148 · Service Contracts/Subscriptions	9,418.36	22,000.00	-12,581.64	42.8%
5149 · Postage	28.50			
5150 · Bank Service Fees	145.29	50.00	95.29	290.6%
5140 · Supplies and Materials - Other	6,436.54			
<b>Total 5140 · Supplies and Materials</b>	<b>43,031.80</b>	<b>165,250.00</b>	<b>-122,218.20</b>	<b>26.0%</b>
<b>Total 5100 · OPERATING EXPENDITURES</b>	<b>279,615.47</b>	<b>833,750.00</b>	<b>-554,134.53</b>	<b>33.5%</b>
5200 · NONOPERATING EXPENDITURES				
5250 · Grants and Donations	596,814.70			
5260 · Other Non-Oper. Expenditures				
5261 · Grant to Franklin County IDA	0.00	50,000.00	-50,000.00	0.0%
<b>Total 5260 · Other Non-Oper. Expenditures</b>	<b>0.00</b>	<b>50,000.00</b>	<b>-50,000.00</b>	<b>0.0%</b>
<b>Total 5200 · NONOPERATING EXPENDITURES</b>	<b>596,814.70</b>	<b>50,000.00</b>	<b>546,814.70</b>	<b>1,193.6%</b>
<b>Total 5000 · EXPENDITURES</b>	<b>876,430.17</b>	<b>883,750.00</b>	<b>-7,319.83</b>	<b>99.2%</b>
<b>Total Expense</b>	<b>876,430.17</b>	<b>883,750.00</b>	<b>-7,319.83</b>	<b>99.2%</b>
<b>Net Ordinary Income</b>	<b>-708,433.33</b>	<b>1,821,100.00</b>	<b>-2,529,533.33</b>	<b>-38.9%</b>
<b>Net Income</b>	<b>-708,433.33</b>	<b>1,821,100.00</b>	<b>-2,529,533.33</b>	<b>-38.9%</b>

## RESOLUTION 2022-30

### Resolution Authorizing the Expanded Use of Videoconferencing for Meetings of the Board

**WHEREAS**, by passing Chapter 56 of the Laws of 2022 (“Chapter 56”), the New York State Legislature amended Section 103 of the Open Meetings Law; and

**WHEREAS**, Chapter 56 adds Section 103-a of the Open Meetings Law, permitting the Franklin County Economic Development Corporation (FCEDC) to authorize its members to attend meetings by videoconferencing under extraordinary circumstances; and

**WHEREAS**, Section 103-a(2)(a) requires the FCEDC to adopt a resolution following a public hearing authorizing the limited use of videoconferencing under such circumstances; and

**WHEREAS**, Section 103-a(2) allows for hybrid meetings by requiring “that a minimum number of members are present to fulfill the public body’s quorum requirement in the same physical location or locations where the public can attend”; and

**WHEREAS**, Section 103-a(2)(c) requires that members be physically present at any such meeting “unless such member is unable to be physically present at any such meeting location due to extraordinary circumstances . . . including disability, illness, caregiving responsibilities, or any other significant or unexpected factor or event which precludes the member’s physical attendance at such meeting”; and

**WHEREAS**, in accordance with Section 103-a(2)(d), any members attending by videoconference must, except during executive session, be “heard, seen and identified, while the meeting is being conducted, including but not limited to any motions, proposals, resolutions, and any other matter formally discussed or voted upon”; and

**WHEREAS**, Section 103-a(2)(g) requires that any meeting where a member attends by videoconference be recorded, posted to the CFIDA webpage within five business days, and transcribed upon request; and

**WHEREAS**, Section 103-a(2)(h) requires that members of the public be permitted to attend and participate, if authorized, in any meeting by videoconference when a member attends by videoconference.

**BE IT RESOLVED**, that the FCEDC authorizes its members who experience an extraordinary circumstance, as described above and further defined by any rules or written procedures later adopted, to attend meetings by videoconference: (i) as long as a quorum of the members attend in-person at one or more locations open to the public; (ii) as long as the member can be seen, heard, and identified while the open portion of the meeting is being conducted; and (iii) as otherwise permitted under Chapter 56 of the Laws of 2022; and be it further

**RESOLVED**, that the FCEDC shall create written procedures further governing its use of videoconferencing by its members in compliance with Chapter 56 of the Laws of 2022.

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**SHERRY BOYEA, SECRETARY**

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**DATE**

Duly Adopted by the FCEDC Board on October 12, 2022

**RESOLUTION 2022-31**

**Approve 2023 Budget**

**WHEREAS**, the Franklin County Economic Development Corporation Board of Directors develops and approves an annual budget,

**THEREFORE BE IT RESOLVED**, that the Franklin County Economic Development Corporation Board of Directors approves the 2023 budget hereto attached and directs the CEO to post the budget on the Agency website and submit it to the NYS Comptroller and the NYS Authorities Budget Office in accordance with applicable state law and regulations.

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**SHERRY BOYEA, SECRETARY**

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**DATE**

Duly Adopted by the F Board on October 12, 2022

Code	Franklin County Economic Development Corporation	2022 Budget	2023 Budget
<b>4000</b>	<b>REVENUE &amp; FINANCIAL SOURCES</b>		
<b>4100</b>	<b>OPERATING INCOME</b>		
4110	Charges for services	\$ 1,390,450	\$ 660,950
4120	Rentals & Financing Income	\$ -	\$ -
4130	Other Operating Revenues	\$ 93,500	\$ 61,111
	<b>Total OPERATING INCOME</b>	<b>\$ 1,483,950</b>	<b>\$ 722,061</b>
<b>4200</b>	<b>NON-OPERATING INCOME</b>		
4210	Investment Earnings	\$ 900	\$ 10,800
4220	State Subsidies / Grants	\$ 1,220,000	\$ 1,043,000
4230	Federal Subsidies / Grants	\$ -	\$ -
4240	Municipal Subsidies / Grants	\$ -	\$ -
	Miscellaneous Income	\$ -	\$ -
4250	Public Authority Subsidies	\$ -	\$ -
4260	Other Non-Operating Revenues	\$ -	\$ 30,000
4270	Proceeds From The Issuance Of Debt	\$ -	\$ -
	<b>Total NON-OPERATING REVENUE</b>	<b>\$ 1,220,900</b>	<b>\$ 1,083,800</b>
	<b>Total REVENUE &amp; FINANCING SOURCES</b>	<b>\$ 2,704,850</b>	<b>\$ 1,805,861</b>
<b>5000</b>	<b>EXPENDITURES</b>		
<b>5100</b>	<b>OPERATING EXPENDITURES</b>		
<b>5110</b>	<b>Salaries and Wages</b>		
5111	Economic Development Director	\$ 68,000	\$ 70,000
5112	Marketing & Communications Manager	\$ 50,000	\$ 54,000
5113	Tourism Manager	\$ 50,000	\$ -
5114	Tourism Specialist	\$ 40,000	\$ -
5115	Trail Specialist	\$ 40,000	\$ -
5116	Community Development Specialist	\$ 40,000	\$ 48,000
5119	Contingency	\$ 25,000	\$ 9,000
	<b>Total Salaries</b>	<b>\$ 313,000</b>	<b>\$ 181,000</b>
<b>5120</b>	<b>Other Employee Benefits</b>		
5121	Disability Insurance	\$ 3,000	\$ 3,000
5122	Health Insurance	\$ 26,400	\$ 20,700
5123	Dental Insurance	\$ 900	\$ 720
5124	Retirement Plan	\$ 9,600	\$ 12,000
5125	Payroll Taxes	\$ 4,800	\$ 13,847
5126	Unemployment Insurance	\$ 5,000	\$ 5,400
5127	Workers' Compensation	\$ 1,400	\$ 1,800
5128	Health Insurance Buyout	\$ 6,000	\$ 1,500
	<b>Total Employee Benefits</b>	<b>\$ 57,100</b>	<b>\$ 58,967</b>
<b>5130</b>	<b>Professional Service Contracts</b>		
5131	Auditing Services	\$ 3,500	\$ 4,000
5132	Legal Services	\$ 15,000	\$ 15,000
5133	Payroll Services	\$ 5,400	\$ 5,400
5134	Marketing and Promotion	\$ 231,000	\$ 40,000
5135	Business Insurance	\$ 2,500	\$ 2,750

5139	Other Consulting Services	\$ 106,000	\$ 25,500
5135	Tourism Consulting Services	\$ -	\$ -
	<b>Total Professional Services Contracts</b>	<b>\$ 363,400</b>	<b>\$ 92,650</b>
<b>5140</b>	<b>Supplies and Materials</b>		
5141	Association Dues	\$ 3,000	\$ 1,600
5142	Business Insurances	\$ -	\$ -
5143	Conferences, Travel & Training	\$ 10,000	\$ 10,000
5144	General Office Supplies	\$ 30,000	\$ 11,400
5145	Internet & Phone	\$ 4,200	\$ 4,200
5146	Marketing & Promotion	\$ 78,000	\$ 9,600
5147	Office Rent	\$ 18,000	\$ 16,800
5148	Service Contracts/Subscriptions	\$ 22,000	\$ 22,000
5149	Postage	\$ -	\$ -
5150	Bank Service Fees	\$ 50	\$ 50
5151	Tourism Marketing	\$ -	\$ -
	<b>Supplies &amp; Materials Total</b>	<b>\$ 165,250</b>	<b>\$ 75,650</b>
<b>5170</b>	<b>Other Operating Expenditures</b>		
5171	Depreciation	\$ -	\$ -
	<b>Other Operating Expenditures Total</b>	<b>\$ -</b>	<b>\$ -</b>
	<b>Total OPERATING EXPENDITURES</b>	<b>\$ 898,750</b>	<b>\$ 408,267</b>
<b>5200</b>	<b>NON-OPERATING EXPENDITURES</b>		
5210	Payment Of Principal On Bonds & Financing Arrangements	\$ -	\$ -
5220	Interest And Other Financing Charges	\$ -	\$ -
5230	Subsidies To Other Public Authorities	\$ -	\$ -
5240	Capital Asset Outlay	\$ -	\$ -
5250	Grants and Donations	\$ 1,850,500	\$ 1,399,000
5260	Other Non-Operating Expenditures		
5261	Grant to Franklin County IDA	\$ 50,000	\$ 75,000
5262	The Carry Leasehold Improvements	\$ -	\$ -
	<b>Total Other Non-Operating Expenditures</b>	<b>\$ 50,000</b>	<b>\$ 75,000</b>
	<b>Total NON-OPERATING EXPENDITURES</b>	<b>\$ 1,900,500</b>	<b>\$ 1,474,000</b>
	<b>Total EXPENDITURES</b>	<b>\$ 2,799,250</b>	<b>\$ 1,882,267</b>
	<b>Capital Contributions</b>	<b>\$ -</b>	<b>\$ -</b>
	<b>Excess (Deficiency) Of Revenues And Capital Contributions</b>	<b>\$ (94,400)</b>	<b>\$ (76,406)</b>

*Duly adopted by EDC Board on ###, 2022*