

February 9, 2022
Via Zoom Meeting and Livestreamed on YouTube

Regular Meeting

Roll Call

Accept Agenda

Public Comment

Approval of Previous Meeting Minutes (January 18, 2022 and February 1, 2022)

Bills and Communications

Committee Reports

Treasurer's Report

Old and Unfinished Business

New Business

Resolution #2022-05 Approve MOU With the Village of Tupper Lake

Public Comment

Date of Next Meeting: March 16, 2022

Adjournment



FRANKLIN COUNTY ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETINGS

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

ANNUAL MEETING

The Annual Meeting of the EDC began at 1:35 pm and was convened by Jeremy Evans, CEO. Maria conducted roll call with the following people present:

Sherry Boyea
Michael Doran
James Ellis
Stephen Erman
Madelyn Fleury
Justus Martin
Archie McKee
Jeremy Evans, CEO
Maria Bourgeois, Operations Manager
Rachel Child, Community Development Specialist (EDC)
Russ Kinyon, Economic Development Director (EDC)
Shaun Kittle, Tourism Specialist (EDC)

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

Justus Martin, Chair
James Ellis, Vice-Chair
Sherry Boyea, Secretary
Stephen Erman, Assistant Secretary
Archie McKee, Treasurer
Michael Doran, Assistant Treasurer

Mr. Ellis asked Ms. Boyea as Secretary to cast the deciding ballot accepting the slate of officers as presented and she did so.

Chair Martin welcomed new staff and stated that it is great to be a part of the Economic Development Corporation and said he is excited to see what 2022 has in store for us. He then made the following Committee Appointments for 2022:

Anti-Harassment Committee:	James Ellis (Chair); Sherry Boyea; Stephen Erman
Audit & Finance Committee:	Archie McKee (Chair), Sherry Boyea, Michael Doran
Downtown Revitalization:	Michael Doran (Chair), Stephen Erman, Archie McKee
Governance Committee:	James Ellis (Chair), Stephen Erman, Madelyn Fleury
Loan Committee:	Sherry Boyea (Chair), Madelyn Fleury, Archie McKee
Tourism Committee:	Stephen Erman (Chair), Michael Doran, James Ellis

The Annual Meeting ended at 1:39 pm.

REGULAR MEETING

Chair Martin called the Regular Meeting of the EDC to order at 1:39 pm. The following were present at Roll Call:

Sherry Boyea
Michael Doran
James Ellis
Stephen Erman
Madelyn Fleury
Justus Martin
Archie McKee
Jeremy Evans, CEO
Maria Bourgeois, Operations Manager
Rachel Child, Community Development Specialist (EDC) (Left at 2:36 pm)
Russ Kinyon, Economic Development Director (EDC)
Shaun Kittle, Tourism Specialist (EDC) (Left at 2:36 pm)

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

Accept Agenda: Maria explained that Resolution #2022-03 was mistitled and should be “Approve Franklin County Small Business Assistance Program Subrecipient Agreement” and Jeremy stated that we need to add an Executive Session.

- Motion to accept the agenda noting the above changes made by Mr. Ellis, seconded by Mr. Erman. All in favor.

Public Comment Period: Jeremy asked Rachel Child and Shaun Kittle to introduce themselves as new employees to the Board. Rachel indicated that she began her employment as a Community Development Specialist on January 3rd and that her priorities for the time being will be working on the New York Main Street Programs and supporting any project management needs. Shaun indicated that he began as Tourism Specialist on January 3rd and that his priorities include the work on the website and identifying short and long term goals for Tourism. He closed by stating he is happy to be here.

Approval of Previous Meeting Minutes:

- The EDC board approved the regular meeting minutes of December 8, 2021 on a motion by Mr. McKee, seconded by Ms. Boyea. All in favor.

Bills and Communications: None

Committee Reports: None.

Treasurer’s Report: Jeremy reviewed the December 2021 financials with the board, noting that there were lots of income and expenditures with the Tourism contract and Occupancy Tax. There was significant income over expense. Although Tourism through the budget off, we’ve done well.

- Motion to accept the December 2021 financial reports by Mr. McKee, seconded by Mr. Erman. All in favor.

Old & Unfinished Business: None.

New Business:

2022 Strategic Plan: Jeremy presented and reviewed the points and highlights of what will be priorities for 2022, explaining these are built from the points of the last CEDS. Discussion followed.

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. It was decided that the Audit & Finance Committee will take a look at the Procurement Policy and the amount that the CEO can approve at a time to be determined.

- 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. Doran. Following a roll call vote, all members were in favor.

Resolution #2022-02 Adopt New/Revised Policies: Jeremy explained that the following new policies were created for adoption: Audit & Finance Committee Charter, Bylaws, Credit Card Policy, Digital Financial Policy, Internal Controls Policy and Travel Policy. Discussion followed.

- Motion to adopt Resolution #2022-02 with a change to the meal limit in Credit Card Policy made by Mr. Erman, seconded by Mr. McKee. Following a roll call vote, all members were in favor.

Resolution #2022-03 Approve Franklin County Small Business Assistance Program Subrecipient Agreement: Russ explained that this resolution simply approves the agreement with Franklin County where we will manage the grant on the County's behalf for Federal CARES Act funding.

- Motion to adopt Resolution #2022-03 as presented made by Mr. Ellis, seconded by Mr. Erman. Following a roll call vote, all in members were in favor.

Resolution #2022-04 Execute Agreement with Adirondack Research: Jeremy explained that the Legislature had set aside some occupancy tax funds to be dedicated to trail planning and development work. At the same time, they authorized hiring a trail specialist. We need to understand the current assets and whether they are publicly or privately owned, etc. so that data can be used as a baseline and understand those assets that need improvement and then work on what additional assets need to be developed. Jeremy reached out to Adirondack Research in Saranac Lake and asked them to provide a proposal for taking us through this important first step. The contract is in a couple of parts – first asset mapping and second, creating maps for making this available to stakeholders and for public use so that we can have an actual mapping application online. Balance of contract would be set aside for them to make maps in conjunction with trail plan.

- Motion to adopt Resolution #2022-04 as presented made by Ms. Boyea, seconded by Mr. McKee. Following a roll call vote, all members voted in favor with the exception of Mr. McKee, who voted nay.

Entered into Executive Session at 2:35 pm for the purpose of discussing the sale, lease or acquisition of property on a motion by Mr. Erman, seconded by Mr. Ellis. All in favor.

Exited Executive Session at 2:58 pm with no action taken on a motion by Mr. Erman, seconded by Mr. McKee. All in favor.

Adjournment: After stating that the next regular meeting of the LDC is scheduled to be held on Tuesday, February 9, 2022 at 1 pm via Zoom meeting and with no other business to conduct, Mr. Martin adjourned the meeting at 3:00 pm on a motion by Mr. Erman, seconded by Mr. Doran. All in favor.

Franklin County Local Development Corporation
Balance Sheet Prev Year Comparison
As of January 31, 2022

02/01/22

Accrual Basis

	Jan 31, 22	Dec 31, 21	Jan 31, 21
ASSETS			
Current Assets			
Checking/Savings			
Community Bank	2,198,284.86	2,264,541.66	2,525,352.51
Tourism Matching Funds	18,234.48	18,234.48	2,552.80
Total Checking/Savings	2,216,519.34	2,282,776.14	2,527,905.31
Accounts Receivable			
1100 · Interest Income Receivable	-16,266.22	-16,266.22	-16,266.22
1200 · Accounts Receivable	1,678,882.64	1,686,998.01	777,578.54
1220 · Grants/Accounts Receivable	-170,000.00	-170,000.00	-170,000.00
Total Accounts Receivable	1,492,616.42	1,500,731.79	591,312.32
Other Current Assets			
Loans Receivable			
Allowance for Loans Receivable	-278,108.44	-278,108.44	-278,108.44
Loans Receivable - Other	116,553.69	116,553.69	116,553.69
Total Loans Receivable	-161,554.75	-161,554.75	-161,554.75
Total Other Current Assets	-161,554.75	-161,554.75	-161,554.75
Total Current Assets	3,547,581.01	3,621,953.18	2,957,662.88
Fixed Assets			
Computer Equipment	11,299.86	11,299.86	11,299.86
1500-01 · Accumulated Depreciation	-9,426.13	-9,426.13	-9,426.13
Total Fixed Assets	1,873.73	1,873.73	1,873.73
TOTAL ASSETS	3,549,454.74	3,623,826.91	2,959,536.61
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable	14,466.06	39,399.88	21,007.42
Total Accounts Payable	14,466.06	39,399.88	21,007.42
Credit Cards	4,600.15	4,600.15	1,748.16
Other Current Liabilities			
Employer Taxes	40.32	40.32	40.32
Pension Liability	0.00	0.00	728.22
2210-00 · Deferred Revenue	164,558.39	164,558.39	164,558.39
Total Other Current Liabilities	164,598.71	164,598.71	165,326.93
Total Current Liabilities	183,664.92	208,598.74	188,082.51
Total Liabilities	183,664.92	208,598.74	188,082.51
Equity			
3000 · Opening Bal Equity	1,027,691.20	1,027,691.20	1,027,691.20
3020 · Retained Earnings	2,387,536.97	1,789,408.33	1,789,408.33
Net Income	-49,438.35	598,128.64	-45,645.43
Total Equity	3,365,789.82	3,415,228.17	2,771,454.10
TOTAL LIABILITIES & EQUITY	3,549,454.74	3,623,826.91	2,959,536.61

Franklin County Local Development Corporation

Profit & Loss Prev Year Comparison

January 2022

02/01/22

Accrual Basis

	Jan 22	Dec 21	Jan 21	Jan 22
Ordinary Income/Expense				
Income				
4000 · REVENUE & FINANCIAL SOURCES				
4100 · OPERATING REVENUES				
4110 · Charges for services				
4114 · The Carry Membership Fees	0.00	-150.00	212.42	0.00
4119 · Other Charges fo Services	0.00	16,272.00	1,425.00	0.00
4110 · Charges for services - Other	64.64	154.45	0.00	64.64
Total 4110 · Charges for services	64.64	16,276.45	1,637.42	64.64
4130 · Other Operating Revenues				
4131 · Loan Interest	4,404.75	4,304.52	6,193.30	4,404.75
4132 · Late Fees	0.00	0.00	50.54	0.00
Total 4130 · Other Operating Revenues	4,404.75	4,304.52	6,243.84	4,404.75
Total 4100 · OPERATING REVENUES	4,469.39	20,580.97	7,881.26	4,469.39
4200 · NONOPERATING REVENUES				
4210 · Investment Earnings				
4211 · Interest - Bank	38.17	40.08	139.46	38.17
Total 4210 · Investment Earnings	38.17	40.08	139.46	38.17
4220 · State Subsidies / Grants	0.00	61,262.50	0.00	0.00
Total 4200 · NONOPERATING REVENUES	38.17	61,302.58	139.46	38.17
Total 4000 · REVENUE & FINANCIAL SOURCES	4,507.56	81,883.55	8,020.72	4,507.56
Total Income	4,507.56	81,883.55	8,020.72	4,507.56
Gross Profit	4,507.56	81,883.55	8,020.72	4,507.56
Expense				
5000 · EXPENDITURES				
5100 · OPERATING EXPENDITURES				
5110 · Salaries and Wages				
5111 · ED Director	5,256.92	7,885.38	5,256.92	5,256.92
5112 · Marketing & Bus. Dev. Director	0.00	0.00	5,256.92	0.00
5113 · Tourism Manager	3,846.16	5,769.24	3,846.16	3,846.16
5114 · Marketing & Com. Manager	3,846.16	5,769.24	3,846.16	3,846.16
5115 · Tourism Specialist	4,000.00	0.00	0.00	4,000.00
5116 · Community Development Specialis	3,461.54	0.00	0.00	3,461.54
Total 5110 · Salaries and Wages	20,410.78	19,423.86	18,206.16	20,410.78
5120 · Other Employee Benefits				
5121 · Disability Insurance	696.54	-111.81	-103.80	696.54
5122 · Health Insurance	4,449.22	589.83	1,191.12	4,449.22
5123 · Dental Insurance	103.18	35.15	67.98	103.18
5124 · Retirement Plan	492.30	503.84	0.00	492.30
5125 · Payroll Taxes	2,309.64	1,496.07	2,087.52	2,309.64
5128 · Health Buyout	346.14	346.14	230.76	346.14
Total 5120 · Other Employee Benefits	8,397.02	2,859.22	3,473.58	8,397.02
5130 · Professional Services Contracts				
5132 · Legal Services	849.75	0.00	1,000.00	849.75
5133 · Payroll Services	475.52	456.43	433.70	475.52
5134 · Marketing & Promotion	740.00	353.16	13,853.57	740.00
5135 · Business Insurances	0.00	1,114.35	20.00	0.00
5139 · Other Consulting Services	7,778.14	24,295.48	9,550.50	7,778.14
Total 5130 · Professional Services Contracts	9,843.41	26,219.42	24,857.77	9,843.41
5140 · Supplies and Materials				
5144 · General Office Supplies	0.00	6,013.92	0.00	0.00
5146 · Marketing and Promotion	750.00	1,249.50	200.49	750.00

Franklin County Local Development Corporation
Profit & Loss Prev Year Comparison
January 2022

02/01/22

Accrual Basis

	<u>Jan 22</u>	<u>Dec 21</u>	<u>Jan 21</u>	<u>Jan 22</u>
5147 · Office Rent	500.00	500.00	900.00	500.00
5148 · Service Contracts/Subscriptions	0.00	347.55	1,871.28	0.00
5150 · Bank Service Fees	30.00	0.00	0.00	30.00
5140 · Supplies and Materials - Other	0.00	0.00	656.87	0.00
Total 5140 · Supplies and Materials	<u>1,280.00</u>	<u>8,110.97</u>	<u>3,628.64</u>	<u>1,280.00</u>
Total 5100 · OPERATING EXPENDITURES	39,931.21	56,613.47	50,166.15	39,931.21
5200 · NONOPERATING EXPENDITURES				
5250 · Grants and Donations	14,014.70	17,339.75	3,500.00	14,014.70
Total 5200 · NONOPERATING EXPENDITURES	<u>14,014.70</u>	<u>17,339.75</u>	<u>3,500.00</u>	<u>14,014.70</u>
Total 5000 · EXPENDITURES	<u>53,945.91</u>	<u>73,953.22</u>	<u>53,666.15</u>	<u>53,945.91</u>
Total Expense	<u>53,945.91</u>	<u>73,953.22</u>	<u>53,666.15</u>	<u>53,945.91</u>
Net Ordinary Income	-49,438.35	7,930.33	-45,645.43	-49,438.35
Other Income/Expense				
Other Expense				
Computer Equipment and Software	0.00	5,420.18	0.00	0.00
Total Other Expense	<u>0.00</u>	<u>5,420.18</u>	<u>0.00</u>	<u>0.00</u>
Net Other Income	<u>0.00</u>	<u>-5,420.18</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>-49,438.35</u></u>	<u><u>2,510.15</u></u>	<u><u>-45,645.43</u></u>	<u><u>-49,438.35</u></u>

UNAPPROVED

FRANKLIN COUNTY ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETINGS

TUESDAY, FEBRUARY 1, 2022
Via Zoom Meeting

SPECIAL MEETING

The Special Meeting of the EDC began at 10:00 am and was convened by Justus Martin, Board Chair for the sole purpose of discussing personnel matters and contractual negotiations in Executive Session. The following people were present:

Sherry Boyea
Michael Doran
James Ellis (Joined at 10:32 am)
Stephen Erman
Madelyn Fleury
Justus Martin
Archie McKee (Joined at 10:04 am)
Jeremy Evans, CEO

Entered into Executive Session at 10:04 am for the purpose of discussing personnel matters and contractual negotiations on a motion by Mr. Erman, seconded by Ms. Boyea. All in favor.

Exited Executive Session at 11:23 am with no action taken on a motion by Mr. McKee, seconded by Mr. Erman. All in favor.

Adjournment: Mr. Martin adjourned the meeting at 11:23 am on a motion by Ms. Boyea, seconded by Mr. Erman.

RESOLUTION 2022-05

Approve Memorandum of Understanding with the Village of Tupper Lake

WHEREAS, The Village of Tupper Lake received a grant award through the Adirondack Park Community Smart Growth Program; and

WHEREAS, the grant will be used to assist commercial property owners in the Village of Tupper Lake with transformative and strategic facade and site improvements; and

WHEREAS, the Franklin County Economic Development Corporation (FCEDC) and Village of Tupper Lake seek to execute a memorandum of understanding authorizing FCEDC to administer the grant on behalf of the Village of Tupper Lake.

THEREFORE BE IT RESOLVED, the Board of Directors authorizes the CEO to execute a memorandum of understanding with the Village of Tupper Lake to administer the Village's Adirondack Park Community Smart Growth Program grant award.

SHERRY BOYEA, SECRETARY

DATE

Duly Adopted by the FCEDC Board on February 9, 2022



C01058G - Village of Tupper Lake Adirondack Smart Growth Grant

Memorandum of Understanding between:

Village of Tupper Lake and Franklin County Economic Development Corporation

WHEREAS, in November 2019, an Adirondack Smart Growth Program grant (C01058G) was awarded to the Village of Tupper Lake (the Village) by the NYS Department of Environmental Conservation (DEC) to advance priority façade renovation projects, and

WHEREAS a Memorandum of Understanding is necessary to affirm the intention of the Village and the Franklin County Economic Development Corporation (FCEDC) to enter into an agreement to implement grant funding and to detail the policies and procedures that will be followed in implementation and administration of this project.

NOW, THEREFORE, in consideration of the foregoing, the Village and FCEDC agree as follows:

1. FCEDC hereby affirms its intention to work with the Village of Tupper Lake to administer this grant (C01058G), according to the grant contract amended to this MOU.
2. FCEDC shall be responsible for issuing payment to all grant recipients and subcontractors up to the amount of the total grant award. FCEDC may also track and submit documentation for reimbursement of grant administration expenses. Upon receipt of documentation as required in the grant contract, the Village, with assistance from FCEDC, shall submit a reimbursement request to DEC. The Village shall reimburse FCEDC within 30 days of receipt of payment from DEC.
3. This agreement may be terminated by either party at any time without cause, with 30 days written notification.
4. No changes, modifications, or amendments in the terms and conditions of this contract shall be effective unless reduced to writing, numbered, signed and dated by the duly authorized representative of the Village and FCEDC.
5. FCEDC agrees to comply with all applicable terms and conditions contained in the grant contract agreement (C01058G) between the Village and DEC. In the event of a conflict between this agreement and the grant contract, the terms of the grant contract shall control.

IN WITNESS WHEREOF, this MOU has been executed by the duly authorized officer of the respective parties.

Paul A. Maroun
Mayor, Village of Tupper Lake
Date:

Jeremy Evans
CEO, FCEDC
Date: