

# LAKE CHAMPLAIN – LAKE GEORGE REGIONAL DEVELOPMENT CORPORATION

## ANNUAL BOARD MEETING

January 11, 2022      Immediately following LCLGRDC Membership meeting

Warren County Board of Supervisors Room, Lake George, NY

Zoom

### AGENDA

1. Roll Call
2. Election of Officers
  - Chairman
  - Vice-Chairman
  - Treasurer
  - Secretary
4. Appointment of Committee members and Chairperson
  - Governance Committee
  - Finance Committee
  - Audit Committee
5. Approval of minutes from July 13, 2021 meeting
6. Treasurer's Report and 2021 Abstracts
  - December payment to USDA
7. Reaffirmation of policies and real property/investment statement
8. Director Paperwork – Fiduciary Duties, Financial Disclosure, and Independent Director
9. Confidential Board Evaluations
10. Governance Committee Report
  - Review of self-assessments
11. Finance Committee Report
  - Review of self-assessments
12. Audit Committee Report
  - Review of self-assessments
13. Annual Workplan
14. Other
15. Adjourn

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Ms. Gilles called the meeting to order at 2:25 pm and asked for a roll call.

### MEMBERS PRESENT

Glen Cutter  
Beth Hunt  
John Strough  
Al Nolette  
Dave O'Brien  
Beth Gilles

### MEMBERS ABSENT

Meg Wood

#### ELECTION OF OFFICERS

Ms. Gilles opened the floor for nominations for Chair of the RDC Board. Mr. Strough nominated Dave O'Brien. Ms. Hunt seconded. No other nominations.

Ms. Gilles called the motion to elect Dave O'Brien as the Chair for 2022. Hearing no opposed, motion carried.

Mr. O'Brien opened the floor for nominations for Vice-Chair. Mr. Nolette nominated John Strough. Mr. Cutter seconded. No other nominations.

Mr. O'Brien called the motion. Hearing no opposed, motion carried.

Mr. O'Brien opened the floor for nominations for Treasurer. Ms. Hunt nominated Al Nolette. Mr. Strough seconded. No other nominations.

Mr. O'Brien called the motion. Hearing no opposed, motion carried.

Mr. O'Brien opened the floor for nominations for Secretary. Mr. Nolette nominated Beth Hunt. Mr. Strough seconded. No other nominations.

Mr. O'Brien called the motion. Hearing no opposed, motion carried.

#### APPOINTMENT OF COMMITTEE MEMBERS AND CHAIRPERSON

Mr. O'Brien appointed the Governance Committee: John Strough (Chair), Dave O'Brien, Al Nolette.

Mr. O'Brien appointed the Finance Committee: Al Nolette (Chair), Meg Wood, Dave O'Brien.

Mr. O'Brien appointed the Audit Committee: Beth Hunt (Chair), Glen Cutter, John Strough.

#### APPROVAL OF MINUTES FROM JULY 13, 2021 MEETING

Mr. O'Brien asked for a motion to approve the July 13, 2021 meeting minutes.

Motion by Mr. Nolette.

Seconded by Ms. Hunt.

Mr. O'Brien asked for any omissions or corrections. Hearing none, Mr. O'Brien called the motion.

Hearing no opposed, motion carried.

#### TREASURER'S REPORT AND 2021 ABSTRACTS

Mr. Nolette went through the Treasurer's report. The RDC has a little over \$56,000 in the bank due to the early loan payoff by Jay's Heating. The RDC made the 2021 USDA payment. The cash flow shows issues beginning in 2024/2025. Mr. O'Brien asked for a motion to approve the Treasurer's report.

Motion made by Ms. Hunt.

Seconded by Mr. Strough.

Mr. O'Brien called the motion. Hearing no opposed, motion carried.

Ms. Gilles went through the 2021 abstracts. Mr. O'Brien asked for a motion to approve the 2021 abstracts.

Motion by Mr. Strough.

Seconded by Mr. Cutter.

Mr. O'Brien called the motion. Hearing no opposed, motion carried.

#### REAFFIRMATION OF POLICIES AND REAL PROPERTY/INVESTMENT STATEMENT

Ms. Gilles noted that the Governance and Finance Committee went through the policies and statement at their last meetings and had no changes. Mr. O'Brien asked for a motion to reaffirm policies.

Motion by Ms. Hunt.

Seconded by Mr. Cutter.

Mr. O'Brien called the motion. Hearing no opposed, motion carried.

#### DIRECTOR PAPERWORK – FIDUCIARY DUTIES, FINANCIAL DISCLOSURE, AND INDEPENDENT DIRECTOR

Ms. Gilles noted that the Director's must fill these out every year. She asked all Board members to fill them out and email them back to her.

#### CONFIDENTIAL BOARD EVALUATIONS

Ms. Gilles noted that the Director's must fill these out and submit them by March for reporting to the ABO. Please have them done and submitted back to Ms. Gilles as soon as possible.

#### GOVERNANCE COMMITTEE REPORT

Ms. Gilles gave the report on behalf of Mr. Strough. In the future, the Chair's will give the reports. All self-assessments have been submitted. There is no action required.

#### FINANCE COMMITTEE REPORT

Mr. Nolette gave the report. Ms. Gilles noted all self-assessments have been submitted. There is no action required.

#### AUDIT COMMITTEE REPORT

Ms. Gilles gave the report on behalf of Ms. Hunt. All self-assessments have been submitted and no action required.

#### ANNUAL WORKPLAN

Ms. Gilles went through the 2022 Annual Workplan. Mr. O'Brien asked for a motion to approve the 2022 Annual Workplan.

Motion by Mr. Strough.

Seconded by Mr. Nolette.

Mr. O'Brien called the motion. Hearing no opposed, motion carried.

#### OTHER

No other business.

Mr. O'Brien thanked everyone for their time and adjourned the meeting at 2:40 pm.

*Respectfully submitted by Beth Gilles, Director, LCLGRPB.*