

LAKE CHAMPLAIN – LAKE GEORGE REGIONAL DEVELOPMENT CORPORATION

FINANCE COMMITTEE MEETING

October 12, 2021

Immediately following Governance Committee

Warren County Municipal Center

AGENDA

1. Approval of March 30, 2021 minutes
 2. Treasurer's report
 3. LCLGRDC Insurance Policy Approval
 4. Finance Committee Charter review (any proposed changes to forward to the Board?)
 5. Annual review of financing guidelines and investment policy (any proposed changes to send to the Board at Jan 11, 2022 meeting?)
 6. Self-evaluation
 7. Other
-

Chairman Nolette called the meeting to order at 2:29pm

MEMBERS PRESENT

Al Nolette
Joe Giordano
Dave O'Brien

ALSO PRESENT

Glen Cutter
John Strough
Beth Hunt
Christy Wilt
Beth Gilles
Rachel Seeber
Carrie Yakush

APPROVAL OF MARCH 30, 2021 MINUTES

Chairman Nolette asked for a motion to approve the March 30, 2021 Finance Committee minutes.

Motion made by Mr. Giordano.

Seconded by Mr. O'Brien.

Hearing no additions or corrections and no opposed, motion carried.

TREASURER'S REPORT

Chairman Nolette stated that the RDC currently has \$42,590.96 in the bank and won't have any problems making the December loan payment. He noted that Cloverlands Farm paid off their loan. There are 5 remaining loans and payments are being made.

Chairman Nolette asked for a motion to accept the Treasurer's Report.

Motion made by Mr. O'Brien.

Seconded by Mr. Giordano.

Hearing no additions or corrections and no opposed, motion carried.

LCLGRDC INSURANCE POLICY APPROVAL

Chairman Nolette asked for a motion to accept the proposed insurance, Great American Insurance Group brokered by Upstate Agency for \$1,128.00, that was presented in the Governance Committee.

Motion made by Mr. O'Brien.

Seconded by Mr. Giordano.

Hearing no additions or corrections and no opposed, motion carried.

FINANCE COMMITTEE CHARTER REVIEW

Chairman Nolette asked if there were any comments on the charter review. No comments were made. No changes.

ANNUAL REVIEW OF FINANCING GUIDELINES AND INVESTMENT POLICY

Chairman Nolette asked there were any concerns, questions, or corrections. No comments were made. No changes.

SELF-EVALUATION

Chairman Nolette asked that the self-evaluations are completed and submitted back to Ms. Gilles by the end of the year.

Meeting adjourned at 2:33pm

Respectfully submitted by Carrie Yakush, Senior Account Clerk, LCLGRPB.