

LAKE CHAMPLAIN – LAKE GEORGE REGIONAL DEVELOPMENT CORPORATION

ANNUAL BOARD MEETING

January 11, 2022 Immediately following LCLGRDC Membership meeting

Warren County Board of Supervisors, Lake George, NY

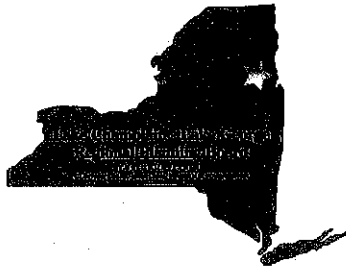
Zoom

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 (available at <https://www.lclgrpb.org/public-authority-accountability-act>)
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

Lake Champlain - Lake George Regional Planning Board

Sustainable Economic Development that Strengthens and Preserves Our Communities



LAKE CHAMPLAIN – LAKE GEORGE REGIONAL DEVELOPMENT CORPORATION FINANCIAL STATEMENTS AS OF 12/31/2021 (preliminary)

LAKE CHAMPLAIN-LAKE GEORGE
REGIONAL DEVELOPMENT CORPORATION
INTERMEDIARY RELENDING PROGRAM

Balance Sheets
December 31, 2020 and December 31, 2021

<u>Assets</u>	<u>2021</u>	<u>2020</u>
Current assets:		
Cash in checking account	\$56,183.65	\$2,223.17
Accrued interest receivable	\$708.95	\$708.95
Prepaid to LC-LG Regional Planning Board	\$0.00	\$0.00
Loans receivable from LC-LG Regional Planning Board	\$0.00	\$0.00
Loans receivable from LC-LG Regional Planning Board RLF II	\$0.00	\$0.00
Current portion of loans receivable from businesses	\$0.00	\$0.00
Total current assets	<u>\$56,892.60</u>	<u>\$2,932.12</u>
Other assets:		
Loans Receivable	\$103,068.73	\$184,475.28
Allowance ofor Uncollectables	(\$50,000.00)	(\$50,000.00)
Net Loans Receivable	<u>\$53,068.73</u>	<u>\$134,475.28</u>
Total assets	<u>\$109,961.33</u>	<u>\$137,407.40</u>
<u>Liabilities and Equity</u>		
Current liabilities:		
Accounts payable	\$0.00	\$0.00
Accrued interest due USDA RDA	\$52.54	\$52.54
Loans Payable to RPB Operating	\$0.00	\$0.00
Loans Payable to RPB RLF II	\$0.00	\$0.00
Current portion of loans payable to USDA RDA	\$0.00	\$0.00
Total current liabilities	<u>\$52.54</u>	<u>\$52.54</u>
Long term liabilities:		
Loans payable to USDA RDA, net of current portion	<u>\$90,216.66</u>	<u>\$119,865.50</u>
Equity (deficit)	\$19,692.13	\$17,489.36
Total liabilities and equity	<u>\$109,961.33</u>	<u>\$137,407.40</u>

LAKE CHAMPLAIN-LAKE GEORGE
REGIONAL DEVELOPMENT CORPORATION
INTERMEDIARY RELENDING PROGRAM

Statements of Income and Equity (Deficit)
December 31, 2020 and December 31, 2021

	<u>2021</u>	<u>2020</u>
Income:		
Interest income from loans to businesses	\$9,367.38	\$9,805.71
Interest income from investments	\$12.06	\$9.22
Administrative Loan Fees	\$34.19	\$39.20
Reimbursements of closing costs	\$0.00	\$0.00
Reduction in allowance for loan losses	\$0.00	\$0.00
Total income	<u>\$9,413.63</u>	<u>\$9,854.13</u>
Expenses:		
Administrative and operating expenses	\$7,210.86	\$3,940.00
Bad Debt Expense		
Interest expense	\$0.00	\$1,649.77
Total expenses	<u>\$7,210.86</u>	<u>\$5,589.77</u>
Net income	\$2,202.77	\$4,264.36
Equity (deficit), beginning of period	\$17,489.36	\$13,225.00
PPA-Correct Interfund Loan Balances		
PPA-Correct 2017 Loan Interest Paid Dec 2017		
Equity (deficit), end of period	<u>\$19,692.13</u>	<u>\$17,489.36</u>

Lake Champlain-Lake George Regional Planning Board
 MOA Contracted Loan Servicing Loan Balance Report
 For the Period Ended 12/31/21

RDC - IRP 1 (USDA)

Borrower Name	County	Loan Amount	Monthly	PY Balance forward	Total Year To Date					Outstanding 12/31
					Principal	Refinancing	Interest	Total Paid		
All Brands # 4 5/17	Warren	\$50,000.00	\$706.70	\$51,076.78	\$3,417.44	\$0.00	\$2,883.16	\$6,300.60	0.00	\$47,659.34
Cloverland Farm 7/06	Essex	\$90,000.00	\$784.00	\$6,003.98	\$6,003.98	\$0.00	\$149.42	\$6,153.40	0.00	\$0.00
Jay's Heating 7/06	Warren	\$65,000.00	\$738.06	\$37,590.28	\$37,590.28	\$0.00	\$1,984.77	\$39,575.05	0.00	\$0.00
LaPans Precision 9/15	Warren	\$100,000.00	\$1,413.39	\$31,984.58	\$15,731.22	\$0.00	\$1,229.46	\$16,960.68	0.00	\$16,253.36
Livingston's Prop 1/12	Warren	\$55,000.00	\$508.69	\$15,524.69	\$5,453.02	\$0.00	\$651.26	\$6,104.28	0.00	\$10,071.67
Witherbees 12/08	Essex	\$150,000.00	\$1,306.66	\$43,870.12	\$13,210.61	\$0.00	\$2,469.31	\$15,679.92	0.00	\$30,659.51
				\$186,050.43	\$81,406.55	\$0.00	\$9,367.38	\$90,773.93	0.00	\$104,643.88



Trial Balance Listing

Through 12/31/21
Detail Balance Sheet Listing
Exclude Rollup Account

Account	Account Description	Balance Forward	MTD Debits	MTD Credits	Ending Balance	Prior Year MTD Balance
Fund RDC - RDC-IRP Relending						
200.RDC	Cash RDC-USDA Relending	82,750.15	4,281.00	30,847.50	56,183.65	2,223.17
381	Accrued Interest	708.95	.00	.00	708.95	708.95
384.01	Loans Receivable All Brands	46,731.64	.00	647.45	46,084.19	49,501.63
384.03	Loans Receivable Cloverland Farms	.00	.00	.00	.00	6,003.98
384.04	Loans Receivable Jay's Heating	.00	.00	.00	.00	37,590.28
384.05	Loans Receivable LaPann's Precision	17,594.55	.00	1,341.19	16,253.36	31,984.58
384.06	Loans Receivable Livingstons	10,536.52	.00	464.85	10,071.67	15,524.69
384.07	Loans Receivable Witherbees	31,793.15	.00	1,133.64	30,659.51	43,870.12
389.rdc	Allowance for Receivables RDC	(50,000.00)	.00	.00	(50,000.00)	(50,000.00)
600	Accounts Payable	.00	30,847.50	30,847.50	.00	.00
629	Bond Int & Matured Payable	(52.54)	.00	.00	(52.54)	(52.54)
631.USDA2	Due to Other Govts. USDA #2	(119,865.50)	29,648.84	.00	(90,216.66)	(119,865.50)
909	Fund Balance	(17,489.36)	.00	.00	(17,489.36)	(17,489.36)
	Fund Revenues	(8,719.76)	.00	693.87	(9,413.63)	.00
	Fund Expenses	6,012.20	1,198.66	.00	7,210.86	.00
	Fund RDC - RDC-IRP Relending Totals	\$0.00	\$65,976.00	\$65,976.00	\$0.00	\$0.00
	Grand Totals	\$0.00	\$65,976.00	\$65,976.00	\$0.00	\$0.00



Balance Sheet

Through 12/31/21
Detail Listing

Include Rollup Account/Rollup to Account

Account	Account Description	Current YTD Balance	Prior Year Total Actual	Net Change	Change %
Fund Category	Other				
Fund Type					
Fund	RDC - RDC-IRP Relending				
ASSETS					
200	Cash				
200.RDC	Cash RDC-USDA Relending	56,183.65	2,223.17	53,960.48	2,427.19
		\$56,183.65	\$2,223.17	\$53,960.48	2,427.19%
	200 - Cash Totals	708.95	708.95	.00	.00
381	Accrued Interest				
384	Loans Receivable				
384.01	Loans Receivable All Brands	46,084.19	49,501.63	(3,417.44)	(6.90)
384.03	Loans Receivable Cloverland Farms	.00	6,003.98	(6,003.98)	(100.00)
384.04	Loans Receivable Jay's Heating	.00	37,590.28	(37,590.28)	(100.00)
384.05	Loans Receivable LaPann's Precision	16,253.36	31,984.58	(15,731.22)	(49.18)
384.06	Loans Receivable Livingstons	10,071.67	15,524.69	(5,453.02)	(35.12)
384.07	Loans Receivable Withthebees	30,659.51	43,870.12	(13,210.61)	(30.11)
	384 - Loans Receivable Totals	\$103,068.73	\$184,475.28	(\$81,406.55)	(44.13%)
389	Allowance for Receivables				
389.rdc	Allowance for Receivables RDC	(50,000.00)	(50,000.00)	.00	.00
	389 - Allowance for Receivables Totals	(\$50,000.00)	(\$50,000.00)	\$0.00	0.00%
	ASSETS TOTALS	\$109,961.33	\$137,407.40	(\$27,446.07)	(19.97%)
LIABILITIES AND FUND EQUITY					
LIABILITIES					
629	Bond Int & Matured Payable	52.54	52.54	.00	.00
631	Due to Other Govts.				
631.USDA2	Due to Other Govts. USDA #2	90,216.66	119,865.50	(29,648.84)	(24.74)
	631 - Due to Other Govts. Totals	\$90,216.66	\$119,865.50	(\$29,648.84)	(24.74%)
	LIABILITIES TOTALS	\$90,269.20	\$119,918.04	(\$29,648.84)	(24.72%)
FUND EQUITY					
909	Fund Balance	17,489.36	17,489.36	.00	.00
	FUND EQUITY TOTALS Prior to Current Year Changes	\$17,489.36	\$17,489.36	\$0.00	0.00%
	Prior Year Fund Equity Adjustment	.00			
	Fund Revenues	(9,413.63)			
	Fund Expenses	7,210.86			
	FUND EQUITY TOTALS	\$19,692.13	\$17,489.36	\$2,202.77	12.59%
	LIABILITIES AND FUND EQUITY TOTALS	\$109,961.33	\$137,407.40	(\$27,446.07)	(19.97%)
Fund	RDC - RDC-IRP Relending Totals	\$0.00	\$0.00	\$0.00	+++
Fund Type	Totals	\$0.00	\$0.00	\$0.00	+++
Fund Category	Other Totals	\$0.00	\$0.00	\$0.00	+++
Grand Totals		\$0.00	\$0.00	\$0.00	+++



Budget Performance Report

Fiscal Year to Date 12/31/21
Include Rollup Account and Rollup to Account

Account	Account Description	Adopted Budget	Budget Amendments	Amended Budget	Current Month Transactions	YTD Encumbrances	YTD Transactions	Budget - YTD Transactions	% Used/Rec'd	Prior Year Total
Fund RDC - RDC-IRP Relending										
REVENUE										
Department 8021 - Planning Boards										
Departmental Income										
1289.02	Departmental Income Other	.00	.00	.00	.00	.00	34.19	(34.19)	+++	39.20
	1289 - Departmental Income Totals	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$34.19	(\$34.19)	+++	\$39.20
Interest & Earnings										
2401	Interest & Earnings	.00	.00	.00	2.16	.00	12.06	(12.06)	+++	9.22
2401.01	Interest & Earnings Other	.00	.00	.00	691.71	.00	9,367.38	(9,367.38)	+++	9,805.71
2401.IRP	Interest & Earnings USDA Relending	.00	.00	.00	.00	.00	.00	.00	+++	.00
	2401 - Interest & Earnings Totals	\$0.00	\$0.00	\$0.00	\$693.87	\$0.00	\$9,379.44	(\$9,379.44)	+++	\$9,814.93
	Department 8021 - Planning Boards Totals	\$0.00	\$0.00	\$0.00	\$693.87	\$0.00	\$9,413.63	(\$9,413.63)	+++	\$9,854.13
	REVENUE TOTALS	\$0.00	\$0.00	\$0.00	\$693.87	\$0.00	\$9,413.63	(\$9,413.63)	+++	\$9,854.13
EXPENSE										
Department 8021 - Planning Boards										
4290	Program Expenses	.00	.00	.00	.00	.00	1,128.00	(1,128.00)	+++	40.00
4460	Legal Fees	.00	.00	.00	.00	.00	984.20	(984.20)	+++	.00
4511	Accounting/Auditing	.00	.00	.00	.00	.00	3,900.00	(3,900.00)	+++	3,900.00
9710	Debt	.00	.00	.00	.00	.00	.00	.00	+++	101.58
9710.714	Debt Interest-USDA #1	.00	.00	.00	1,198.66	.00	1,198.66	(1,198.66)	+++	1,548.19
9710.715	Debt Interest-USDA #2	.00	.00	.00	.00	.00	.00	.00	+++	.00
	9710 - Debt Totals	\$0.00	\$0.00	\$0.00	\$1,198.66	\$0.00	\$1,198.66	(\$1,198.66)	+++	\$1,649.77
	Department 8021 - Planning Boards Totals	\$0.00	\$0.00	\$0.00	\$1,198.66	\$0.00	\$7,210.86	(\$7,210.86)	+++	\$5,589.77
	EXPENSE TOTALS	\$0.00	\$0.00	\$0.00	\$1,198.66	\$0.00	\$7,210.86	(\$7,210.86)	+++	\$5,589.77
Fund RDC - RDC-IRP Relending Totals										
	REVENUE TOTALS	.00	.00	.00	693.87	.00	9,413.63	(9,413.63)	+++	9,854.13
	EXPENSE TOTALS	.00	.00	.00	1,198.66	.00	7,210.86	(7,210.86)	+++	5,589.77
	Fund RDC - RDC-IRP Relending Totals	\$0.00	\$0.00	\$0.00	(\$504.79)	\$0.00	\$2,202.77	(\$2,202.77)	+++	\$4,264.36
Grand Totals										
	REVENUE TOTALS	.00	.00	.00	693.87	.00	9,413.63	(9,413.63)	+++	9,854.13
	EXPENSE TOTALS	.00	.00	.00	1,198.66	.00	7,210.86	(7,210.86)	+++	5,589.77
	Grand Totals	\$0.00	\$0.00	\$0.00	(\$504.79)	\$0.00	\$2,202.77	(\$2,202.77)	+++	\$4,264.36

LAKE CHAMPLAIN – LAKE GEORGE REGIONAL DEVELOPMENT CORPORATION

BOARD MEETING

July 13, 2021 Immediately following LCLGRP Board meeting
Lake George Senior Center Schuyler Street, Lake George, NY
Clinton County Legislative Conference Room, Second Floor Clinton County
Government Center
137 Margaret Street, Suite 208 Plattsburgh, NY 12901

AGENDA

1. Approval of March 30, 2021 minutes
 2. Treasurer's Report
 3. 2022 ABO Budget
 4. Other
 5. Adjourn
-

Chairman O'Brien called the meeting to order at 2:34pm.

Ms. Gilles took roll call.

MEMBERS PRESENT

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

ALSO PRESENT

Clay Arsenault
Carrie Yakush

APPROVAL OF MARCH 30, 2021 MINUTES

Chairman O'Brien asked for a motion to approve the March 30, 2021 minutes.

Motion made by Mr. Strough.

Seconded by Mr. Giordano.

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

TREASURER'S REPORT

Mr. Nolette reviewed the Treasurer's Report that was included in the meeting packet (see attached).

Mr. Nolette said he has high hopes that we will be able to make our December loan payment to USDA. He said he will be addressing the fund balance allowance account amount with Ms. Gilles and Chairman O'Brien. He said he will be redoing the cash flow.

Chairman O'Brien asked what the balance is to USDA. Mr. Nolette said it is \$119,865.60.

Chairman O'Brien asked for a motion to approve the Treasurer's Report.

Motion moved by Mr. Giordano.

Seconded by Ms. Hunt.

Hearing no comments or discussion and no opposed, motion carried.

2022 ABO BUDGET

Ms. Gilles said a three-year projection must be done. 2021 is adopted. We are proposing 2022. She reviewed the LCLGRDC Budgeted Revenues and Expenditures spreadsheet that was included in the meeting packet. It is a projected spreadsheet based on if everyone keeps making their loan payments. We stop paying on the USDA loan in 2024. But we have to continue paying for an audit regardless of how many loans we have, and the loans start to phase out starting this year. There are six loans and currently one will pay out this year, two next year, two the year after.

Chairman O'Brien asked for a motion to approve the 2022 ABO Budget.

Motion moved by Mr. Giordano.

Seconded by Ms. Hunt.

Hearing no comments or discussion and no opposed, motion carried.

OTHER

Ms. Gilles discussed Witherbee's Restaurant located in Schroon Lake. They have a loan with the RDC and for collateral there is a co-equal position on the restaurant and three pieces of water access property. Patricia, who owns the restaurant, reached out to Ms. Gilles and Carol Calabrese of that the Essex County IDA and asked us to release our lien on one of the pieces of property so she can sell it. She's selling it for \$45,000. We would still maintain a lien on the other two parcels and the restaurant which is appraised at around \$660,000. Ms. Gilles brought it to the loan committee on Friday, and they approved releasing the collateral on that one piece of property so that she can sell it. They're paying a \$1,300 payment to us every month. Her principal is down to \$37,000 from \$150,000 initial loan. The loan committee felt that the loan is still secure with the remaining collateral.

ADJOURN

Chairman O'Brien adjourned the meeting at 2:42pm.

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

EXHIBIT C-2

ACKNOWLEDGEMENT OF FIDUCIARY DUTIES AND RESPONSIBILITIES

As a member of the Board of Directors of the Economic Development Corporation (the "Corporation"), I understand that I have a fiduciary obligation to perform my duties and responsibilities to the best of my abilities, in good faith and with proper diligence and care, consistent with the enabling statute, mission, and By-Laws of the Corporation and the laws of New York State. The requirements set forth in this acknowledgement are based on the provisions of New York State law, including but not limited to the Public Authorities Reform Act of 2005, as amended by Chapter 506 of the Laws of 2009 of the State of New York, Public Officers Law, and General Municipal Law. As a member of the Board of Directors:

I. Mission Statement

I have read and understand the mission of the Corporation; and the mission is designed to achieve a public purpose on behalf of the State of New York. I further understand that my fiduciary duty to this Corporation is derived from and governed by its mission.

I agree that I have an obligation to become knowledgeable about the mission, purpose, functions, responsibilities, and statutory duties of the Corporation and, when I believe it necessary, to make reasonable inquiry of management and others with knowledge and expertise so as to inform my decisions.

II. Deliberation

I understand that my obligation is to act in the best interests of the Corporation and the people of the State of New York whom the Corporation serves.

I agree that I will exercise independent judgment on all matters before the Board of Directors.

I understand that any interested party may comment on any matter or proposed resolution that comes before the Board of Directors consistent with the laws governing procurement policy and practice, be it the general public, an affected party, a party potentially impacted by such matter or an elected or appointed public official. However, I understand that the ultimate decision is mine and will be consistent with the mission of the Corporation and my fiduciary duties as a member of the Corporation's Board of Directors.

I will participate in training sessions, attend Board and committee meetings, and engage fully in the Board's and committee's decision-making process.

III. Confidentiality

I agree that I will not divulge confidential discussions and confidential matters that come before the Board of Directors for consideration or action.

IV. Conflict of Interest

I agree to disclose to the Board any conflicts, or the appearance of a conflict, of a personal, financial, ethical, or professional nature that could inhibit me from performing my duties in good faith and with due diligence and care.

I do not have any interest, financial or otherwise, direct or indirect, or engage in any business or transaction or professional activity or incur any obligation of any nature, which is in substantial conflict with the proper discharge of my duties in the public interest.

Signature: _____

Print Name: _____

Corporation Name: _____

Date: _____

**CERTIFICATE OF INDEPENDENT DIRECTOR
OF
THE LAKE CHAMPLAIN – LAKE GEORGE REGIONAL DEVELOPMENT
CORPORATION**

The undersigned, as a director appointed on or after January 13, 2006 of the Corporation, hereby certifies, pursuant to subdivision 2 of Section 2825 of the Public Authorities Law, as follows, that he or she:

Is not, and in the past two (2) years, has not been, employed by the Corporation, or an affiliate in an executive capacity or been employed by an entity that received remuneration valued at more than \$15,000 for goods and services provided to the Corporation or received any other form of financial assistance valued at more than \$15,000 from the Corporation; and

Is not a relative of an executive officer or employee in an executive position of the Corporation or an affiliate; and

In the past two (2) years, has not been a lobbyist registered under a state or local law and paid by a client to influence the management decisions, contract awards, rate determinations or any other similar actions of the Corporation or an affiliate.

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of this

_____ day of _____, 2019.

By:

Witnessed By:

Printed Name of Corporation Member

Printed Name of Witness

Signature of Corporation Member

Signature of Witness

Title of Witness

Date

Date

Authorities Budget Office Policy Guidance



No. 10-05

Date Issued: October 26, 2010

Supersedes: New

Subject: Annual Board of Directors Evaluation

Statutory Citation: Public Authorities Law sections 2800(1)(a)(15) and 2800(2)(a)(15) and Section 2824(7)

Provision: The 2009 Public Authorities Reform Act requires that the board of every state and local public authority conduct an annual evaluation of its performance. Board member comments are protected from disclosure under Article 6 of Public Officers Law, but the results of the assessment are to be provided to the ABO.

Authorities Budget Office Policy Guidance: Board members must be committed to the highest standards of corporate governance. The board must hold itself accountable to the mission of the authority and the public interest. This annual assessment is a reminder to each board member of his or her duties, why those responsibilities are important, and whether they are performing those duties appropriately. The evaluation provides an opportunity for board members to measure their individual and collective effectiveness, determine if they are following their own policies and procedures, identify areas for board improvement, and to compare how their evaluation of the board's performance compares to that of other board members. This annual evaluation can be a learning tool to educate board members and build a well functioning board.

The Authorities Budget Office recommends that each board member annually perform his/her own evaluation of the whole board. The evaluation should be conducted confidentially with the results compiled by the governance committee. Furthermore, the ABO consulted with the Committee on Open Government, which advised that a board discussion of its performance "would constitute a matter made confidential, by state law that, therefore, could be conducted in private."

To the extent that the results of this evaluation demonstrate the need for the board to improve its performance, amend its practices or procedures, or clarify its expectations of board members, the board is expected to implement suitable corrective actions immediately.

The Authorities Budget Office has developed the following model board evaluation tool that can be adopted by public authorities to meet the needs of their boards of directors. This document should be completed by each board member.

Confidential Evaluation of Board Performance

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Board members have a shared understanding of the mission and purpose of the Authority.				
The policies, practices and decisions of the Board are always consistent with this mission.				
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.				
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.				
The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.				
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.				
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.				
Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.				
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.				
The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.				
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.				
Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.				
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.				
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.				
The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.				
Board members demonstrate leadership and vision and work respectfully with each other.				

Date Completed: _____

LAKE CHAMPLAIN LAKE GEORGE REGIONAL DEVELOPMENT CORP

ANNUAL STATEMENT OF FINANCIAL DISCLOSURE LEVEL "A"

1. Name and Address:

Name _____

Title _____

Department or Agency _____

Address _____

Telephone _____

Email Address _____

2. Spouse and Children:

Provide the name of your spouse (if married) and the names of any dependent children.

Spouse

Child/Age

Child/Age

Child/Age

3. Financial Interest:

Reporting Category. For the purpose of completing the financial disclosure reports. No exact dollar amounts are to be included in the completion of the statements of financial disclosure; rather all amounts are to be indicated using the following categories:

- A. \$ 0 - \$ 5,000
- B. \$ 5,001 - \$ 10,000
- C. \$10,001 - \$ 25,000
- D. \$25,001 - \$ 50,000
- E. \$50,001 - \$100,000
- F. Over \$100,001

- a. *Business Positions.* List any office, trusteeship, directorship, partnership or other position in any business, association, proprietary, or not-for-profit organization for you, your spouse, and your dependent children, if any, and indicate whether these businesses are involved with the Lake Champlain – Lake George Regional Development Corporation (LCLGRDC) in any manner.

Family Member	Position/Organization	County Department/Agency	Nature of Involvement	Reporting Category

- b. *Outside Employment.* Described any outside occupation, employment, trade, business, or profession held by you, your spouse, and your dependent children, if any, and indicate whether such activities are regulated by any State or local agency, as well as any contract, promise or agreement for future employment with respect to your present employment with LCLGRDC.

Family Member	Position/Organization	County Department/Agency	Nature of Involvement	Reporting Category

- c. *Investments.* Itemize and describe all investments or capital stock above a 5% share or ownership in any business, corporation or partnership, for you, your spouse, and your dependent children, if any. List the location of all real estate within the LCLGRDC region, or within five (5) miles of the LCLGRDC region, in which you, your spouse, or your dependent children, personally own or have an interest through those holdings listed above.

Family Member	Name & Address of Business	Description of Investment	Reporting Category

- d. *Other Income.* Identify the source and nature of any other income from any source not described above, including teaching income, lecture fees, consultant fees, contractual income, or income which you continue to receive from past employment, or other income of any nature, for you, your spouse, and your dependent children, if any.

Family Member	Name & Address of Income Source	Nature of Income	Reporting Agency

4. **Third-Party Reimbursements, Gifts and Honoraria:**

Identify and describe the source of any third-party reimbursement for travel related expenditures in excess of \$250.00 for any matter that relates to your official duties. The term reimbursement includes any travel-related expenses provided by anyone other than the LCLGRDC for speaking engagements, conference, or fact finding events that relate to your official duties. List the source of all gifts aggregating in excess of \$250.00 received during the last year by you, your spouse or dependent child, excluding gifts from a relative. Gifts include cash, property, personal items, honoraria, forgiveness of debt and any other payments not reportable as income.

Source	Description

5. **Interest in Contracts:**

Describe any interest of you, your spouse, or your dependent children, if any, in any contract involving the LCLGRDC.

Family Member	Contract Description	Reporting Category

6. **Debts:**

Describe all debts of you, your spouse and dependent children in excess of \$5,000.00.

Name of Debtor	Name of Creditor	Category of Amount

7. **Political Parties:**

List any position you held within the last five (5) years as an officer of any political party, political committee, or political organization. The term political organization includes any independent body or any organization that is affiliated with, or a subsidiary of, a political party.

I hereby certify, under penalty of perjury, that the information disclosed on this form is true and complete.

Signature

Date

LAKE CHAMPLAIN – LAKE GEORGE REGIONAL DEVELOPMENT CORPORATION

ANNUAL WORKPLAN

2022

1. Continue management and oversight of the four IRP loans
2. Complete 2021 audit on time
3. Submit report to ABO by March 30, 2022
4. Continue debt service payments to USDA
 - One payment of \$30,847.50 in December 2022