



LAKE CHAMPLAIN-LAKE GEORGE

**REGIONAL
PLANNING**

BETH GILLES
DIRECTOR

PO BOX 765
LAKE GEORGE, NY 12845
518-668-5773
WWW.LCLGRPB.ORG

EXECUTIVE COMMITTEE
Special Meeting

January 27, 2023, 11:30am

Locations:

LCLGRPB office, Conference Room, 1 Lower Amherst St., Lake George, NY 12845

Town of Queensbury, Supervisors Conference Room, 742 Bay Road, Queensbury, NY 12804

Washington County Classroom (Building B, Second Floor), Washington County Municipal Center
383 Broadway, Fort Edward, NY 12828

Hamilton County BOS Conference Room, 102 County View Drive Lake Pleasant, NY 12108

AGENDA

1. Welcome
2. Approval of minutes from January 10, 2023, meeting
3. Fort William Henry loan subordination
4. Other
5. Adjourn

Chairman O'Brien called the meeting to order at 11:35 am.

MEMBERS PRESENT

Dave O'Brien

Al Nolette

Christy Wilt

Beth Hunt

John Strough (entered at 11:41 am)

MEMBERS ABSENT



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ALSO PRESENT

Beth Gilles, LCLGRPB
Lisa Bessette, LCLGRPB
Ian Danforth, LCLGRPB

APPROVAL OF JANUARY 10, 2023, MEETING MINUTES

Chairman O'Brien asked for a motion to approve the January 10, 2023, meeting minutes.

Motion made by Mr. Nolette.
Seconded by Ms. Wilt.

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

FORT WILLIAM HENRY LOAN SUBORDINATION

Ms. Gilles discussed the terms of the Fort William Henry loan subordination. LCLGRPB \$350,000 loan is currently positioned 3rd behind GFNB's \$11.5 million loan and \$600,000 line of credit. They are requesting that LCLGRPB move to the 4th position so they can borrow an addition \$4 million from GFNB. Ms. Gilles stated that the loan Committee approved the subordination on January 26, 2023. Mr. Nolette stated his concerns on loan subordinations. A long discussion ensued. Mr. Strough stated his full support for the loan subordination.

Chairman O'Brien asked for a motion to approve the subordination of Fort William Henry's \$350,000 loan from 3rd position to 4th position.

Motion made by Mr. Strough.
Seconded by Ms. Hunt.

Hearing no further discussion and no opposed, motion carried. Chairman O'Brien abstained.

OTHER

Ms. Gilles introduced LCLGRPB's new Business Development Coordinator, Ian Danforth. Mr. Danforth gave an overview of his job duties and qualifications.

AJOURN

Having heard no other business to come before the committee, Chairman O'Brien adjourned the meeting at 11:45 am.

Respectfully submitted by Lisa Bessette, Administrative Assistant, LCLGRPB