

LAKE CHAMPLAIN – LAKE GEORGE REGIONAL DEVELOPMENT CORPORATION

FINANCE COMMITTEE MEETING

October 11, 2022

Immediately following Governance Committee

Clinton County Municipal Center, Board of Legislature
137 Margaret Street, Plattsburgh, NY 12901

Washington County Municipal Center, 2ND Floor Classroom
383 Broadway, Fort Edward, NY 12828

AGENDA

1. Approval of March 30, 2022, minutes
 2. Treasurer's report
 3. Finance Committee Charter review (any proposed changes to forward to the Board?)
 4. Annual review of financing guidelines and investment policy (any proposed changes to send to the Board at Jan 10, 2023, meeting?)
 5. Self-evaluation
 6. Other
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Chairman Nolette called the meeting to order at 2:43pm

MEMBERS PRESENT

Al Nolette
Meg Wood
Dave O'Brien

ALSO PRESENT

Glen Cutter
John Strough
Beth Hunt
Beth Gilles
Lisa Bessette

APPROVAL OF MARCH 30, 2022, MINUTES

Chairman Nolette asked for a motion to approve the March 30, 2022, Finance Committee minutes.

Motion made by Mr. O' Brien.

Seconded by Ms. Wood.

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

TREASURER'S REPORT

Chairman Nolette stated that the RDC currently has \$88,000 in the bank and owes \$90,000 on the USDA loan payment. He noted that there is a timing concern with the All-Brand Loans foreclosure. There are 2 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 Ms. Wood.

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.

Hearing no other business, Ms. Wood moved to adjourn the meeting. Seconded by Mr. O'Brien.

Meeting adjourned at 2:47pm

Respectfully submitted by Lisa Bessette, Administrative Assistant, LCLGRP.