

# LAKE CHAMPLAIN – LAKE GEORGE REGIONAL DEVELOPMENT CORPORATION

## BOARD OF DIRECTORS

### Regular Meeting

**July 11, 2023**

**Immediately following LCLGRPB Board meeting (1:00 pm)**

#### Meeting Locations:

Washington County Classroom, 383 Broadway, Building B, second floor, Fort Edward, NY 12828

Hamilton Co Bd of Supervisors Conference Room, 102 Country View Dr Lake Pleasant, NY 12108

Clinton Co Legislative Office Conference Room, 137 Margaret St #208 Plattsburgh, NY 12901

#### AGENDA

1. Welcome
2. Approval of March 30, 2023 Meeting minutes
3. Treasurer's Report
4. 2023 ABO Budget
5. Other
6. Adjourn

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Chairman O'Brien called the meeting to order at 2:32 pm.

#### MEMBERS PRESENT

John Strough  
Beth Hunt  
Al Nolette  
Dave O'Brien  
Meg Wood  
Beth Gilles

#### MEMBERS ABSENT

Shannon Thayer

#### ALSO PRESENT

Bill Farber  
Christy Wilt

#### APPROVAL OF MARCH 30, 2023 MEETING MINUTES

Mr. O'Brien asked for a motion to approve the March 30, 2023 meeting minutes.

Motion by Ms. Wood.

Seconded by Mr. Nolette.

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

Mr. Nolette reviewed the Treasurer's report. The RDC has two active loans, one current and one defaulted (Joe Brand), and a current cash balance of \$65,996.61. He noted there is enough cash to pay off the USDA loan, but we must keep in mind other expenses such as the audit and any potential legal expenses.

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

Motion by Ms. Wood.

Seconded by Mr. Strough.

Hearing no further discussion and no opposed, motion carried.

#### 2023 ABO BUDGET

Ms. Gilles reviewed the ABO Budget. Ms. Gilles stated that RDC will make payments to the USDA loan in 2023 & 2024. The USDA loan will be satisfied in 2024. The budget for approval, which is through 2027, is completed assuming all loans are paid as required. After the USDA loan is paid off, the only expense should be the annual audit.

Chairman O'Brien asked for a motion to accept the 2023 ABO Budget.

Motion by Mr. Nolette.

Seconded by Mr. Strough.

Hearing no further discussion and no opposed, motion carried.

#### OTHER

With no further business to come before the Board, Mr. Nolette made a motion to adjourn the meeting, seconded by Mr. O'Brien at 2:38 pm.

*Respectfully submitted by Lisa Bessette, Administrative Assistant, LCLGRP.*

<b>Lake Champlain / Lake George Regional Development Corporation June 2023</b>						
Voucher #	Check #	Claimant	Purpose	IRP I	IRP II	Total
920		EFPR Group	2022 Audit	\$3,891.20	\$0.00	\$3,891.20
921		Bartlett, Pontiff	legal-general	\$3,800.00 \$91.20		\$3,800.00
<b>Total</b>				\$3,891.20		
<b>I Hereby Approve Vouchers For Payment</b>						
<b>6/30/2023</b>						
<b>6/30/2023</b>						
<b>EXPENDITURES</b>						
<b>IRP I AND IRP II</b>						

# Lake Champlain - Lake George Regional Development Corporation

P.O. Box 765 ~ Lake George, NY 12845  
Phone: (518) 668-5773 Fax: (518) 668-5774  
Email: lclgrpb@verizon.net

Voucher No. 920  
Code No. IRP

## VOUCHER

Claimant's Name  
and Address

EFPR Group, CPAs, PLLC  
6390 Main Street, Suite 200  
Williamsville, NY 14221

Dates	Quantity	Description of Materials or Services	Unit Price	Total Amount
4/27/2023		Professional Services rendered to date to LCLGRDC for the year ended 12/31/2022 for audit of financial statement and reporting  Invoice # 338047 Client #7105941  Department: RDC		\$ 3,800.00
Exempt from all State and Federal Taxes			TOTAL	\$ 3,800.00

### Claimant's Certification

I, \_\_\_\_\_ certify that the above account in the amount of \$ 3,800.00 is true and correct; that the items, services and disbursements charged were rendered on the dates stated; that no part has been paid or satisfied; that taxes, from which the Planning Board is exempt, are not included; and that the amount claimed is actually due.

Date

Signature

Title

Check Number: 612123

Payment Date: 1005

### Department Approval

The above services or materials were rendered or furnished to the Planning Board on the dates stated and the charges are correct.

6/12/23

Date

Authorized Official

### Approval for Payment

This claim is approved and ordered paid from the appropriations indicated above.

Date

LCLGRPB Board Member

# Lake Champlain - Lake George Regional Development Corporation

P.O. Box 765 ~ Lake George, NY 12845  
Phone: (518) 668-5773 Fax: (518) 668-5774  
Email: lclgrpb@verizon.net

Voucher No. 920  
Code No. IRP

## VOUCHER

Claimant's Name  
and Address

EFPR Group, CPAs, PLLC  
6390 Main Street, Suite 200  
Williamsville, NY 14221

Dates	Quantity	Description of Materials or Services	Unit Price	Total Amount
4/27/2023		Professional Services rendered to date to LCLGRDC for the year ended 12/31/2022 for audit of financial statement and reporting  Invoice # 338047 Client #7105941  Department: RDC		\$ 3,800.00
Exempt from all State and Federal Taxes			TOTAL	\$ 3,800.00

### Claimant's Certification

I, \_\_\_\_\_ certify that the above account in the amount of \$ 3,800.00 is true and correct; that the items, services and disbursements charged were rendered on the dates stated; that no part has been paid or satisfied; that taxes, from which the Planning Board is exempt, are not included; and that the amount claimed is actually due.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

Check Number: \_\_\_\_\_

Payment Date: \_\_\_\_\_

### Department Approval

The above services or materials were rendered or furnished to the Planning Board on the dates stated and the charges are correct.

6/12/23

Date

\_\_\_\_\_  
Authorized Official

### Approval for Payment

This claim is approved and ordered paid from the appropriations indicated above.

\_\_\_\_\_  
Date

\_\_\_\_\_  
LCLGRP Board Member

# **EFPR Group, CPAs, PLLC**

**Certified Public Accountants**

**6390 Main Street, Suite 200  
Williamsville, NY 14221  
716-634-0700**

*Lake Champlain-Lake George Regional Development Corporation  
P.O. Box 765  
Lake George, NY 12845*

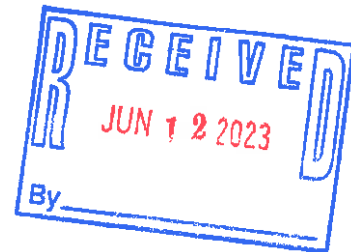
*Invoice No. 338047  
Date 04/27/2023  
Client No. 7105941*

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For professional services rendered to  
Lake Champlain-Lake George Regional  
Development Corporation for the year ended  
December 31, 2022 in connection with  
the following:

\* Audit of the financial statements and  
reporting thereon.

\$ 3,800.00



**PLEASE INCLUDE YOUR INVOICE NUMBER ON CHECK**  
INVOICE PAYABLE UPON RECEIPT. INVOICES NOT PAID WITHIN 30 DAYS  
ARE SUBJECT TO FINANCE CHARGES AT A RATE OF 1% PER MONTH.

# Lake Champlain - Lake George Regional Development Corporation

P.O. Box 765 ~ Lake George, NY 12845  
Phone: (518) 668-5773 Fax: (518) 668-5774  
Email: lclgrpb@info.org

Voucher No. 921  
Code No. IRP

## VOUCHER

Claimant's Name  
and Address

Bartlett, Pontiff, Stewart & Rhodes  
Attorneys At Law  
P.O. Box 2168  
Glens Falls, NY 12801-2168

Inv. Date	Quantity	Description of Materials or Services	Unit Price	Total Amount
6/9/2023		Invoice # 1411139 Legal services rendered 5/02/23 Conferred with MAL: obtained recordings info, prepared discharge for Graves  Department: RDC		\$ 91.20
Exempt from all State and Federal Taxes			TOTAL	\$ 91.20

### Claimant's Certification

I, \_\_\_\_\_ certify that the above account in the amount of  
\$ 91.20 is true and correct; that the items, services and disbursements charged were rendered on the dates  
stated; that no part has been paid or satisfied; that taxes, from which the Planning Board is exempt, are not included; and that  
the amount claimed is actually due.

Date

Signature

Title

Check Number: 6122123

Payment Date: 1006

### Department Approval

The above services or materials were rendered or furnished to  
the Planning Board on the dates stated and the charges are

Date

Authorized Official

### Approval for Payment

This claim is approved and ordered paid from the appropriations indicated  
above.

Date

LCLGRPB Board Member

# Lake Champlain - Lake George Regional Development Corporation

P.O. Box 765 ~ Lake George, NY 12845  
Phone: (518) 668-5773 Fax: (518) 668-5774  
Email: lclgrpb@info.org

Voucher No. 921  
Code No. IRP

## VOUCHER

Claimant's Name  
and Address

Bartlett, Pontiff, Stewart & Rhodes  
Attorneys At Law  
P.O. Box 2168  
Glens Falls, NY 12801-2168

Inv. Date	Quantity	Description of Materials or Services	Unit Price	Total Amount
6/9/2023		Invoice # 1411139 Legal services rendered 5/02/23 Conferred with MAL: obtained recordings info, prepared discharge for Graves  Department: RDC		\$ 91.20
Exempt from all State and Federal Taxes			<b>TOTAL</b>	<b>\$ 91.20</b>

### Claimant's Certification

I, \_\_\_\_\_ certify that the above account in the amount of  
\$ 91.20 is true and correct; that the items, services and disbursements charged were rendered on the dates  
stated; that no part has been paid or satisfied; that taxes, from which the Planning Board is exempt, are not included; and that  
the amount claimed is actually due.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

Check Number: \_\_\_\_\_ Payment Date: \_\_\_\_\_

### Department Approval

The above services or materials were rendered or furnished to  
the Planning Board on the dates stated and the charges are  
correct.

6/15/23

Date

Authorized Official

### Approval for Payment

This claim is approved and ordered paid from the appropriations indicated  
above.

Date

LCLGRPB Board Member



# Lake Champlain - Lake George Regional Development Corporation

P.O. Box 765 ~ Lake George, NY 12845  
Phone: (518) 668-5773 Fax: (518) 668-5774  
Email: lclgrpb@verizon.net

Voucher No. \_\_\_\_\_

Code No. \_\_\_\_\_

## VOUCHER

Claimant's Name  
and Address

BARTLETT, PONTIFF, STEWART  
& RHODES, P.C.  
ATTORNEYS AT LAW  
One Washington St. - P.O. Box 2168  
Glens Falls, NY 12801-2168

### Terms

Dates	Quantity	Description of Materials or Services	Unit Price	Total Amount
6/9/23		Legal services in connection with General Matters (Matter #186966)		\$ 91.20
Exempt from all State and Federal Taxes			TOTAL	\$ 91.20 .

### Claimant's Certification

I, Mark A. Lebowitz certify that the above account in the amount of  
\$ \$91.20 is true and correct; that the items, services and disbursements charged were rendered  
on the dates stated; that no part has been paid or satisfied; that taxes, from which the Development Corporation is  
exempt, are not included; and that the amount claimed is actually due.

6/14/23

Date

Mark A. Lebowitz

Signature

Attorney

Title

Check Number: \_\_\_\_\_

Payment Date: \_\_\_\_\_

### Department Approval

The above services or materials were rendered or furnished to  
the Development Corporation on the dates stated and the  
charges are correct.

### Approval for Payment

This claim is approved and ordered paid from the  
appropriations indicated above.

Date

Authorized Official

Date

LCL.GRPB Board Member

LAKE CHAMPLAIN LAKE GEORGE REGIONAL DEV CORP  
File Number: 014495-186966  
Invoice # 1411139

Bartlett Pontiff Stewart & Rhodes, P.C.  
June 9, 2023  
Page # 2

**Bartlett Pontiff Stewart & Rhodes, P.C.**

1 Washington St  
Glens Falls, NY 12801  
518.792.2117

\*\*\*REMITTANCE - PLEASE RETURN THIS PAGE WITH PAYMENT \*\*\*

Services and Disbursements through 06/09/2023

Legal Services	\$91.20
Disbursements	\$0.00
Interest due	\$0.00
Courtesy Discount	\$0.00
Advance Applied	\$0.00
Total This Invoice	<hr/> \$91.20
Prior Balance	\$91.20
10/05/2022 Payment - Thank you, Check # 1003	(\$91.20)
<b>BALANCE NOW DUE</b>	<hr/> <b>\$91.20</b>

Amounts not paid in 30 days are subject to a late charge of .75% per month.

P.O. Box 2168 | 1 Washington Street | Glens Falls | NY | 12801

**BARTLETT, PONTIFF,  
STEWART & RHODES, P.C.**  
ATTORNEYS AT LAW

LAKE CHAMPLAIN-LAKE GEORGE  
REGIONAL DEV. CORP.  
C/O BETH GILLES  
LOWER AMHERST STREET  
P.O. BOX 765  
LAKE GEORGE, NY 12845

June 9, 2023  
Invoice #1411139  
File Number: 014495-186966  
MARK A. LEBOWITZ

**RE: GENERAL**

Date	Attorney	Hours	Description	
05/02/2023	LTH	0.60	Exchanged e-mails with MAL and client, searched for recording info, Prepared discharge for Graves	
Legal Services Rendered:				<u>\$91.20</u>
Total This Invoice				<u>\$91.20</u>
Prior Balance				\$91.20
10/05/2022	Payment - Thank you, Check # 1003			(\$91.20)
BALANCE DUE UPON RECEIPT				<u>\$91.20</u>

<b>Lake Champlain / Lake George Regional Development Corporation September 2023</b>						
Voucher #	Check #	Claimant	Purpose	IRP I	IRP II	Total
922		Upstate Agency	D & O Insurance Policy	\$1,183.00	\$0.00	\$1,183.00
<b>Total</b> \$1,183.00 <b>I Hereby Approve Vouchers For Payment</b>  9/1/2023 _____ 9/1/2023 _____						
EXPENDITURES IRP I AND IRP II						

<b>Lake Champlain / Lake George Regional Development Corporation September 2023</b>						
Voucher #	Check #	Claimant	Purpose	IRP I	IRP II	Total
922		Upstate Agency	D & O Insurance Policy	\$1,183.00	\$0.00	\$1,183.00
<b>Total</b> \$1,183.00 <b>I Hereby Approve Vouchers For Payment</b>  9/1/2023 _____ 9/1/2023 _____						
EXPENDITURES IRP I AND IRP II						

<b>Lake Champlain / Lake George Regional Development Corporation September 2023</b>						
Voucher #	Check #	Claimant	Purpose	IRP I	IRP II	Total
922		Upstate Agency	D & O Insurance Policy	\$1,183.00	\$0.00	\$1,183.00
<b>Total</b> \$1,183.00 <b>I Hereby Approve Vouchers For Payment</b>  9/1/2023 _____ 9/1/2023 _____						
EXPENDITURES IRP I AND IRP II						

<b>Lake Champlain / Lake George Regional Development Corporation September 2023</b>						
Voucher #	Check #	Claimant	Purpose	IRP I	IRP II	Total
922		Upstate Agency	D & O Insurance Policy	\$1,183.00	\$0.00	\$1,183.00
<b>Total</b> \$1,183.00 <b>I Hereby Approve Vouchers For Payment</b>  9/1/2023 _____ 9/1/2023 _____						
EXPENDITURES IRP I AND IRP II						

<b>Lake Champlain / Lake George Regional Development Corporation September 2023</b>						
Voucher #	Check #	Claimant	Purpose	IRP I	IRP II	Total
922		Upstate Agency	D & O Insurance Policy	\$1,183.00	\$0.00	\$1,183.00
<b>Total</b> \$1,183.00 <b>I Hereby Approve Vouchers For Payment</b>  9/1/2023 _____  9/1/2023 _____						
<b>EXPENDITURES</b> <b>IRP I AND IRP II</b>						

# Lake Champlain - Lake George Regional Development Corporation

P.O. Box 765 ~ Lake George, NY 12845  
Phone: (518) 668-5773 Fax: (518) 668-5774  
Email: lclgrpb@info.org

Voucher No. 922  
Code No. IRP

## VOUCHER

Claimant's Name  
and Address

Upstate Agency, LLC  
C/O 103 Main Street  
South Glens Falls, NY 12803

Inv. Date	Quantity	Description of Materials or Services	Unit Price	Total Amount
8/30/2023		Invoice # 1051044 Great American Insurance Company D & O insurance RDC Policy #EPPE682893 10/18/2022 - 10/18/2023  Department: RDC		\$ 1,183.00
Exempt from all State and Federal Taxes			TOTAL	\$ 1,183.00

### Claimant's Certification

I, \_\_\_\_\_ certify that the above account in the amount of  
\$ 1,128.00 is true and correct; that the items, services and disbursements charged were rendered on the  
dates stated; that no part has been paid or satisfied; that taxes, from which the Planning Board is exempt, are not  
included; and that the amount claimed is actually due.

Date

Signature

Title

Check Number:

1007

Payment Date:

7/8/23

### Department Approval

The above services or materials were rendered or furnished to the  
Planning Board on the dates stated and the charges are correct.

8/31/23

Date

Authorized Official

### Approval for Payment

This claim is approved and ordered paid from the  
appropriations indicated above.

8/31/23

Date

LCLGRPB Board Member

# Lake Champlain - Lake George Regional Development Corporation

P.O. Box 765 ~ Lake George, NY 12845  
Phone: (518) 668-5773 Fax: (518) 668-5774  
Email: lclgrpb@info.org

Voucher No. 922  
Code No. IRP

## VOUCHER

Claimant's Name  
and Address

Upstate Agency, LLC  
C/O 103 Main Street  
South Glens Falls, NY 12803

Inv. Date	Quantity	Description of Materials or Services	Unit Price	Total Amount
8/30/2023		Invoice # 1051044 Great American Insurance Company D & O insurance RDC Policy #EPPE682893 10/18/2022 - 10/18/2023  Department: RDC		\$ 1,183.00
Exempt from all State and Federal Taxes			TOTAL	\$ 1,183.00

### Claimant's Certification

I, \_\_\_\_\_ certify that the above account in the amount of \$ 1,128.00 is true and correct; that the items, services and disbursements charged were rendered on the dates stated; that no part has been paid or satisfied; that taxes, from which the Planning Board is exempt, are not included; and that the amount claimed is actually due.

\_\_\_\_\_ Date

\_\_\_\_\_ Signature

\_\_\_\_\_ Title

Check Number: \_\_\_\_\_

Payment Date: \_\_\_\_\_

### Department Approval

The above services or materials were rendered or furnished to the Planning Board on the dates stated and the charges are correct.

8/31/23

Date

Authorized Official

### Approval for Payment

This claim is approved and ordered paid from the appropriations indicated above.

Date

LCLGRPB Board Member

**Upstate Agency, LLC**

C/O 103 Main Street  
South Glens Falls, NY 12803  
(518)792-5841

Lake Champlain-Lake George Regional Development Corp  
PO Box 765  
Lake George, NY 12845

**INVOICE**

Customer	Lake Champlain-Lake George Regional Development Corp
Acct #	50295
Date	08/30/2023
Customer Service	(518)792-5841
Page	1 of 1

Payment Information	
Invoice Summary	\$ 1,183.00
Payment Amount	
Payment for:	Invoice#1051044
RENL OF EPPE682893	

Thank You

Please detach and return with payment

Customer: Lake Champlain-Lake George Regional Development Corp

Invoice	Effective	Transaction	Description	Amount
1051044	10/18/2023	Renew policy	Policy #RENL OF EPPE682893 10/18/2023-10/18/2024 Great American Insurance Company  Premium Misc Fee Due Date: 10/4/2023	983.00 200.00
				<b>Total</b>
				\$ 1,183.00

Thank You

Upstate Agency, LLC  
C/O 103 Main Street  
South Glens Falls, NY 12803

(518)792-5841

Date

08/30/2023

<p style="text-align: center;"><b>Lake Champlatin / Lake George Regional Development Corporation November 2023</b></p>						
Voucher #	Check #	Claimant	Purpose	IRP I	IRP II	Total
923		USDA - Rural Development	USDA - Rural Development loan payment	\$104.00	\$30,847.50	\$30,951.50
924		Bartlett, Pontiff	Loan 61-02 legal-general	\$104.00		\$30,847.50
<p style="text-align: right;"><b>Total</b>      \$30,951.50</p> <p style="text-align: center;"><b>I Hereby Approve Vouchers For Payment</b></p> <p>11/30/2023 _____</p> <p>11/30/2023 _____</p>						
<p>EXPENDITURES</p> <p>IRP I AND IRP II</p>						

Voucher #	Check #	Claimant	Purpose	IRP I	IRP II	Total
923		USDA - Rural Development	USDA - Rural Development loan payment	\$104.00	\$30,847.50	\$30,951.50
924		Bartlett, Pontiff	Loan 61-02 legal-general	\$0.00	\$30,847.50	\$30,847.50
				\$104.00		
<b>Total</b>				\$30,951.50		
I Hereby Approve Vouchers For Payment						
11/30/2023 _____						
11/30/2023 _____						
EXPENDITURES						
IRP I AND IRP II						



# Lake Champlain - Lake George Regional Development Corporation

P.O. Box 765 ~ Lake George, NY 12845  
Phone: (518) 668-5773 Fax: (518) 668-5774  
Email: lclgrpb@verizon.net

Voucher No. 923  
Code No. IRP

## VOUCHER

Claimant's Name  
and Address

USDA-Rural Development  
Attn: Susan Galster, RBS  
441 S. Salina St., Suite 357, 5th Floor  
Syracuse, NY 13202-2425

Dates	Quantity	Description of Materials or Services	Unit Price	Total Amount
11/22/2023		USDA-Rural Development loan payment, Loan 61-02  Department: RDC		\$ 30,847.50
Exempt from all State and Federal Taxes			TOTAL	\$ 30,847.50

### Claimant's Certification

I, \_\_\_\_\_ certify that the above account in the amount of  
\$30,847.50 is true and correct; that the items, services and disbursements charged were rendered  
on the dates stated; that no part has been paid or satisfied; that taxes, from which that Planning Board  
is exempt, are not included; and that the amount claimed is actually due.

Date

Signature

Title

Check Number: \_\_\_\_\_

Payment Date: \_\_\_\_\_

### Department Approval

The above services or materials were rendered or furnished to  
the Planning Board on the dates stated and the charges are  
correct.

11/29/23

Date

Authorized Official

### Approval for Payment

This claim is approved and ordered paid from the  
appropriations indicated above.

Date

LCLGRPB Board Member

# Lake Champlain - Lake George Regional Development Corporation

P.O. Box 765 ~ Lake George, NY 12845  
Phone: (518) 668-5773 Fax: (518) 668-5774  
Email: lclgrpb@verizon.net

Voucher No. 923  
Code No. IRP

## VOUCHER

Claimant's Name  
and Address

USDA-Rural Development  
Attn: Susan Galster, RBS  
441 S. Salina St., Suite 357, 5th Floor  
Syracuse, NY 13202-2425

Dates	Quantity	Description of Materials or Services	Unit Price	Total Amount
11/22/2023		USDA-Rural Development loan payment, Loan 61-02  Department: RDC		\$ 30,847.50
Exempt from all State and Federal Taxes			TOTAL	\$ 30,847.50

### Claimant's Certification

I, \_\_\_\_\_ certify that the above account in the amount of  
\$30,847.50 is true and correct; that the items, services and disbursements charged were rendered  
on the dates stated; that no part has been paid or satisfied; that taxes, from which that Planning Board  
is exempt, are not included; and that the amount claimed is actually due.

Date

Signature

Title

Check Number: \_\_\_\_\_

Payment Date: \_\_\_\_\_

### Department Approval

The above services or materials were rendered or furnished to  
the Planning Board on the dates stated and the charges are  
correct.

11/29/23

Date

Authorized Official

### Approval for Payment

This claim is approved and ordered paid from the  
appropriations indicated above.

Date

LCLGRP Board Member

November 22, 2023

Lake Champlain-Lake George Regional Development Corp  
Attn: Beth Gilles, Director (*sent via email to [beth.gilles@lclgrpb.org](mailto:beth.gilles@lclgrpb.org)*)  
PO Box 765  
Lake George, NY 12845

RE: PAYMENT REMINDER, LOAN 61-02

Dear Director Gilles:

According to our records, you agree to pay **\$30,847.50** on or before December 15, 2023.

This payment is due by December 15, 2023.

Please make check/money order payable to **USDA-Rural Development**.

Please remit your payment to:      USDA-Rural Development  
Attn: RBS  
441 S. Salina St., Suite 357, 5<sup>th</sup> Floor  
Syracuse, NY 13202-2425

Sincerely,

**SUSAN  
GALSTER**      Digitally signed by  
SUSAN GALSTER  
Date: 2023.11.22  
09:22:01 -05'00'

SUSAN C. GALSTER  
Business Programs Specialist

Cc:    File

Rural Development • New York State Office  
441 South Salina Street, Suite 357 Syracuse, New York 13202  
Tel. (315) 477 6430      Fax (855) 477 8536      TTY (315) 477 6447

USDA is an equal opportunity provider, employer and lender

If you wish to file a Civil Rights program complaint of discrimination, complete the USDA Program Discrimination Complaint Form AD-3027, found online at [http://www.ascr.usda.gov/complaint\\_filing\\_cust.html](http://www.ascr.usda.gov/complaint_filing_cust.html), or at any USDA office, or call (866) 632-9992 to request the form. You may also write a letter containing all of the information requested in the form. Send your completed complaint form or letter to us by mail at U.S. Department of Agriculture, Director, Office of the Assistant Secretary for Civil Rights, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, by fax (202) 690-7442 or email at [program.intake@usda.gov](mailto:program.intake@usda.gov).

## Lake Champlain - Lake George Regional Development Corporation

P.O. Box 765 ~ Lake George, NY 12845  
Phone: (518) 668-5773 Fax: (518) 668-5774  
Email: [lcigrpb@info.org](mailto:lcigrpb@info.org)

Voucher No.	924
Code No.	IRP

P.O. Box 765 ~ Lake George, NY 12845	Voucher No.	924
Phone: (518) 668-5773 Fax: (518) 668-5774	Code No.	IRP

## VOUCHER

Claimant's Name and Address	Attorneys At Law P.O. Box 2168
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Claimant's Name and Address	Bartlett, Pontiff, Stewart & Rhodes Attorneys At Law P.O. Box 2168 Glens Falls, NY 12801-2168
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[illegible]

### Claimant's Certification

I, \_\_\_\_\_ certify that the above account in the amount of  
\$ 91.20 is true and correct; that the items, services and disbursements charged were rendered on the dates  
stated; that no part has been paid or satisfied; that taxes, from which the Planning Board is exempt, are not included; and that  
the amount claimed is actually due.



Date	Signature	Title
------	-----------	-------

Date	Signature	Title
------	-----------	-------

Date \_\_\_\_\_ Signature \_\_\_\_\_ Title \_\_\_\_\_

Check Number: \_\_\_\_\_ Payment Date: \_\_\_\_\_

Check Number: \_\_\_\_\_ Payment Date: \_\_\_\_\_

<p><b>Department Approval</b></p> <p>The above services or materials were rendered or furnished to the Planning Board on the dates stated and the charges are correct.</p> <p>11/29/23 </p> <p>Date Authorized Official</p>	<p><b>Approval for Payment</b></p> <p>This claim is approved and ordered paid from the appropriations indicated above.</p> <p>11/29 </p> <p>Date LCLGRP Board Member</p>
--	--

# Lake Champlain - Lake George Regional Development Corporation

P.O. Box 765 ~ Lake George, NY 12845  
Phone: (518) 668-5773 Fax: (518) 668-5774  
Email: lclgrpb@info.org

Voucher No. 924  
Code No. IRP

## VOUCHER

Claimant's Name  
and Address

Bartlett, Pontiff, Stewart & Rhodes  
Attorneys At Law  
P.O. Box 2168  
Glens Falls, NY 12801-2168

Inv. Date	Quantity	Description of Materials or Services	Unit Price	Total Amount
11/2/2023		Invoice # 1417886 Legal services rendered 10/24/2023 Emails with Beth re: dissolution process  Department: RDC		\$ 104.00
Exempt from all State and Federal Taxes			TOTAL	\$ 104.00

### Claimant's Certification

I, \_\_\_\_\_ certify that the above account in the amount of  
\$ 91.20 is true and correct; that the items, services and disbursements charged were rendered on the dates  
stated; that no part has been paid or satisfied; that taxes, from which the Planning Board is exempt, are not included; and that  
the amount claimed is actually due.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

Check Number: \_\_\_\_\_

Payment Date: \_\_\_\_\_

### Department Approval

The above services or materials were rendered or furnished to  
the Planning Board on the dates stated and the charges are

correct.

11/29/23  
Date

\_\_\_\_\_  
Authorized Official

### Approval for Payment

This claim is approved and ordered paid from the appropriations indicated  
above.

\_\_\_\_\_  
Date

\_\_\_\_\_  
LCLGRPB Board Member

**BARTLETT, PONTIFF,  
STEWART & RHODES, P.C.**  
ATTORNEYS AT LAW

LAKE CHAMPLAIN-LAKE GEORGE  
REGIONAL DEV. CORP.  
C/O BETH GILLES  
LOWER AMHERST STREET  
P.O. BOX 765  
LAKE GEORGE, NY 12845

November 21, 2023

Invoice #1417886

File Number: 014495-210863

MARK A. LEBOWITZ

**RE: DISSOLUTION**

<b>Date</b>	<b>Attorney</b>	<b>Hours</b>	<b>Description</b>	
10/24/2023	MAL	0.30	Emails with Beth re: dissolution process.	
	MAL	0.10	Additional emails with Beth re: dissolution.	
			Legal Services Rendered:	<u>\$104.00</u>
			Total This Invoice	<u>\$104.00</u>
			Prior Balance	<u>\$0.00</u>
			<b>BALANCE DUE UPON RECEIPT</b>	<u><b>\$104.00</b></u>

# **INVESTMENT POLICY FOR THE LAKE CHAMPLAIN – LAKE GEORGE REGIONAL DEVELOPMENT CORPORATION**

## **I. SCOPE**

This investment policy applies to all moneys and other financial resources available for investment on behalf of the Lake Champlain Lake George Regional Development Corporation (the "Corporation") or on behalf of any other entity.

## **II. OBJECTIVES**

The primary objectives of the Corporation 's investment activities are, in priority order,

- to conform with all applicable federal, state and other legal requirements (legal);
- to adequately safeguard principal (safety);
- to provide sufficient liquidity to meet all operating requirement (liquidity); and
- to obtain a reasonable rate of return (yield).

## **III. DELEGATION OF AUTHORITY**

The Corporation 's responsibility for administration of the investment program is delegated to the Treasurer or in his stead the Chairperson who shall administer the investment program consistent with these investment guidelines. Such procedures shall include an adequate internal control structure to provide a satisfactory level of accountability based on a data base or records incorporating description and amounts of investments, transaction dates, and other relevant information and regulate the activities of subordinate employees.

## **IV. PRUDENCE**

All participants in the investment process shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in the Corporation to act effectively.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the safety of the principal as well as the probable income to be derived.

All participants involved in the investment process shall refrain from personal business activity that could conflict with property execution of the investment program, or which could impair their ability to make impartial investment decisions.

**V. DIVERSIFICATION**

It is the policy of the Corporation to diversify its deposits and investments by financial institution, by investment instrument, and by maturity scheduling.

**VI. INTERNAL CONTROLS**

It is the policy of the Corporation for all moneys collected by any officer or employee of the Corporation to transfer those funds to the treasurer or his designee within five (5) days of receipt, or within the time period specified in law, whichever is shorter.

The Corporation is responsible for establishing and maintaining an internal control structure to provide reasonable, but not absolute, assurance that deposits and investments are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly and are managed in compliance with applicable laws and regulations.

**VII. DESIGNATION OF DEPOSITORIES**

The banks and trust companies authorized for the deposit of monies shall be designated at the Corporation 's annual meeting.

**VII. COLLATERALIZING OF DEPOSITS**

In accordance with the provisions of General Municipal Law, '10, all deposits of the Corporation, including certificates of deposit and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act shall be secured:



1. By a pledge of "eligible securities" with an aggregate "market value" as provided by GML '10, equal to the aggregate amount of deposits from the categories designated in Appendix A to the policy; or
2. By an eligible "irrevocable letter of credit" issued by a qualified bank other than the bank with the deposits in favor of the government for a term not to exceed 90 days with an aggregate value equal to 140% of the aggregate amount of deposits and the agreed upon interest, if any. A qualified bank is one whose commercial paper and other unsecured short-term debt obligations are rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization or by a bank that is in compliance with applicable federal minimum risk-based capital requirements; or
3. By an eligible surety bond payable to the government for an amount at least equal to 100% of the aggregate amount of deposits and the agreed upon interest, if any, executed by an insurance company authorized to do business in New York State, whose claims - paying ability is rated in the highest rating category by at least two nationally recognized statistical rating organizations.

## **IX. SAFEKEEPING AND COLLATERALIZATION**

Eligible securities used for collateralizing deposits shall be held by the depository bank or trust company subject to security and custodial agreements.

The security agreement shall provide that eligible securities are being pledged to secure Corporation deposits together with agreed upon interest, if any, and any costs or expenses arising out of the collection of such deposits upon default. It shall also provide the conditions under which the securities may be sold, presented for payment, substituted or released and the events which will enable the Corporation to exercise its rights against the pledged securities. In the event that the securities are not registered or inscribed in the name of the Corporation, such securities shall be delivered in a form suitable for transfer or with an assignment in blank to the Corporation or its depository bank or trust company.

The custodial agreement shall provide that securities held by the bank or trust company, or agent of and custodian for, the Corporation, will be kept separate and apart from the general assets of the depository bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement should also describe that the custodian shall confirm the receipt, substitution or release of the securities. The agreement shall provide for the frequency of revaluation of eligible securities and for the substitution of securities when a change in the rating of a security may cause ineligibility. Such agreement shall include all provisions necessary to provide the local government a perfected interest in the securities.

## **X. PERMITTED INVESTMENTS**

As authorized by General Municipal Law, '11, the Corporation authorizes the treasurer to invest moneys not required for immediate expenditure for terms not to exceed its projected cash flow needs in the following types of investments:

- Special time deposit accounts;
- Certificates of deposit;
- Obligations of the United States of America;
- Obligations guaranteed by agencies of the United States of America where the payment of principal and interest are guaranteed by the United States of America;
- Obligations of the State of New York;
- Obligations issued pursuant to Local Finance Law '24.00 or '25.00 (with approval of the State Comptroller) by any municipality, school district or district corporation other than the Corporation;
- Obligations of public authorities, public housing authorities, urban renewal agencies and industrial development agencies where the general State statutes governing such entities or whose specific enabling legislation authorizes such investments.
- Certificates of Participation (COPs) issued pursuant to GML '109-b.
- Obligations of this local government, but only with any moneys in a reserve fund established pursuant to GML "6-c, 6-d, 6-e, 6-g, 6-h, 6-j, 6k, 6-l, 6-m, and 6-n.



All investment obligations shall be payable or redeemable at the option of the Corporation within such times as the proceeds will be needed to meet expenditures for purposes for which the moneys were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable at the option of the Corporation within two years of the date of purchase.

## **XI. AUTHORIZED FINANCIAL INSTITUTIONS AND DEALERS**

The Corporation shall designate financial institutions and dealers approved for investment purposes and establish appropriate limits to the amount of investments which can be made with any such financial institution or dealer. All financial institutions with which the local government conducts business must be credit worthy. Banks shall provide their most recent Consolidated Report of Condition (Call Report) at the request of the Corporation. Security dealers not affiliated with a bank shall be required to be classified as reporting dealers affiliated with the New York Federal Reserve Bank, as primary dealers.

Adopted March 25, 2019

## LCLGRDC Dissolution

Currently in account (12/20/23)	\$82,090.11
2023 payment to USDA	-\$30,847.50
2024 payment to USDA	-\$30,847.50
2023 Audit	-\$3,900.00
Insurance (2024)	-\$1,200.00
2024 Audit	-\$5,000.00
3 Witherbee's payments (\$1,306.66)	\$3,919.98
Remaining	\$14,215.09

### January 2024

Make final \$30,847.50 payment to USDA

Write off All Brands Redemption Center, LLC loan

### February

Close Witherbee's loan, release collateral

Develop a full dissolution plan, submit to the NYS Attorney General's for approval

### March 2024

File 2023 tax return

Complete 2023 audit and ABO report

### Timeline based on state response rate

Once Attorney General approval is obtained, ask for NYS Tax Department consent.

File Certificate of Dissolution with NYSDOS

**All Brands Redemption Center, LLC**

**Loan #6700001**

**Last payment Date:** 12/31/2021

**Principal Paid to Date:** \$2,340.66

**Interest Paid to Date:** \$9,392.09

**Loan Balance as 9/30/2023:** 47,659.34

**Foreclosure Proceeds Payment from RPB on 12/19/23:** \$9,531.87

**Loan Balance as of 12/31/23:** \$38,127.47

**WRITE OFF AMOUNT:** \$38,127.47

## 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

# 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.

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

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

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## Authorities Budget Office Policy Guidance



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**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: \_\_\_\_\_

## **LCLGRDC Governance Committee Report**

**October 10, 2023**

The Committee reviewed the charter and had no changes.

The Committee reviewed the written policy and had no proposed changes.

The Committee completed the self-assessment process. Committee members ranked all Criteria as a "4 - More Satisfied, Exceeds Requirements" or "5 - Very Satisfied, Outstanding."

## **LCLGRDC Finance Committee Report**

**October 10, 2023**

The Committee reviewed the charter and had no changes.

The Committee reviewed the Financing Guidelines and Investment Policy. Chairman Nolette recommended a change to the Investment Policy to add Insured Cash Sweep Accounts as a mechanism for investment. The Committee agreed to discuss the addition at the January 2024 Board meeting.

The Committee completed the self-assessment process. Committee members ranked all Criteria as a “4 - More Satisfied, Exceeds Requirements” or “5 - Very Satisfied, Outstanding.”

## **LCLGRDC Audit Committee Report**

**October 10, 2023**

The Committee reviewed the charter and had no changes.

The Committee reviewed the self-assessment process. No issues arose.



# **LAKE CHAMPLAIN – LAKE GEORGE REGIONAL DEVELOPMENT CORPORATION**

## **ANNUAL WORKPLAN**

**2024**

1. Close out remaining IRP loans
2. Complete 2023 audit by March 30, 2024
3. Submit report to ABO by March 30, 2024
4. Complete debt service payments to USDA