



MINUTES
WCLDC Business Review Committee

EDC Conference Room
11 South Street, Suite 201, Glens Falls, NY 12801
Thursday, April 10, 2025 at 1:00 p.m.

Present: Tim LaSarso – NBT Bank
Jean Lapper – Anderson Advisory, CPA
Michael Borgos – Borgos & Del Signore
Mark Smith – WCLDC Director, BRC Liaison

Absent: Michael Murray – Adirondack Trust
Marc Yrsha – Arrow Financial

Staff: Jim Siplon – President EDC / WCLDC CEO
Diane Dumouchel – EDC Finance Compliance Director / WCLDC CFO

Welcome & Call to Order: CEO Jim Siplon welcomed everyone and called the meeting to order at 1:04 p.m.; quorum established.

1. Confidential Discussion of Loan Applicant: CEO Jim Siplon asked if the committee would move into executive session to review and discuss confidential details of a new WCLDC loan applicant.

2. Executive Session: Motion to go into executive session made by Tim LaSarso; seconded by Jean Anderson Lapper; approved unanimously; Motion passes.

Executive session ended at 1:38 pm. Motion to leave executive session made by Jean Lapper; seconded by Mark Smith; approved unanimously; Motion passes. No action taken. The BRC Committee members request more information from the loan applicant.

3. Adjournment: Upon no further business to come before the committee, a motion is made by Jean Lapper; seconded by Tim LaSarso; approved unanimously; Motion passes. Meeting adjourned at 1:39 p.m.

Next BRC Meeting Scheduled for June 17, 2024 @ 1:00pm