



**MINUTES**  
**Regular Monthly Meeting of the WCLDC Board of**  
**Directors**

EDC Offices, 11 South Street, Suite 201, Glens Falls  
Friday, June 20, 2025 at 1:30 pm

*Voting Members Present:*

Michael Wild – Chair, Supervisor, Town of Queensbury at Large  
Nathan Etu, Vice Chair, Supervisor, Town of Queensbury at Large  
Peter McDevitt – Treasurer  
Robert Landry – Secretary  
Mark Smith – Director  
David Strainer – Supervisor, Town of Queensbury at Large  
Nancy Turner – Supervisor, City of Glens Falls, Ward 3

*Staff:*

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

*Guests:*

Keir Weimer – Weekender Hospitality / North Creek NY Resort Holding Co.

*Absent:*

Patricia Hartle – EDC Economic Development Coordinator

**Welcome & Call to Order:** Chair Mike Wild welcomed everyone and called the meeting to order at 1:33 pm; quorum established. The meeting was livestreamed on YouTube.

**Approval of Minutes:** Motion to approve the WCLDC Regular Board of Directors meeting of May 15, 2025 made by Nancy Turner; seconded by Mark Smith; no discussion; all in favor; motion passes.

**Financial Update:** CFO Dumouchel reviewed the WCLDC May 2025 Financials providing an overview of the fund balance, cash and accounts receivable. She indicated that a CD matured in June and was renewed, details to be provided with the June Financials. Ms. Dumouchel provided an overview of the loan portfolio.

Motion to approve the WCLDC May 2025 Financials made by David Strainer; seconded by Robert Landry; no discussion; all in favor; motion passes.

President Siplon gave a brief update on the reverse marketplace progress and other entrepreneurial efforts underway.

Motion to approve funding support for Entrepreneurial Ecosystem made by Mark Smith; seconded by Nate Etu; no discussion; all in favor; motion passes.

President Siplon indicated that the BRC Committee met on Tuesday, June 17, 2025, to review an application which they approved for a loan. The loan application was also endorsed by the Audit & Finance Committee.

**Executive Session:** Chair Wild asked for an executive session to discuss confidential financial information regarding such applicant. Motion to convene to executive session made by Nancy Turner; seconded by Mark Smith; no discussion; all in favor; motion passes. Executive sessions began at 1:46 pm.

Motion made by Nate Etu to end executive session; seconded by Nancy Turner at 1:29pm.

Following discussion regarding the confidential financial information of the loan applicant, Chair Wild requests a motion to approve a 7-year loan in the amount of \$100,000 at 8% int. to North Creek NY Resort Holding Co. owned by Keir Weimer. Motion made by David Strainer; seconded by Mark Smith; no discussion; all in favor; motion passes.

**Adjournment:** Upon no further business to come before the board, a motion is made by Nancy Turner to adjourn; seconded by Robert Landry; carried unanimously at 2:30pm.

Next Meeting: July 17, 2025 held in person at EDC Offices, 11 South Street, 11:00 a.m.