



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

EDC Offices, 11 South Street, Suite 201, Glens Falls
December 18, 2025 at 11:00 a.m.

Voting Members Present:

Michael Wild – Chair, Supervisor, Town of Queensbury at Large
Nathan Etu, Vice Chair, Supervisor, Town of Queensbury at Large
Nancy Turner – Supervisor, City of Glens Falls, Ward 3
David Strainer – Supervisor, Town of Queensbury at Large

Staff:

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

Absent:

Peter McDevitt – Treasurer
Robert Landry – Secretary
Mark Smith – Director
Tricia Hartle – EDC/WCLDC Economic Development Coordinator

Welcome & Call to Order: Chair Mike Wild welcomed everyone and called the meeting to order at 11:08 a.m.; quorum established. The meeting was livestreamed and a recording of the meeting can be found on the WCLDC's YouTube channel.

Approval of Minutes: Motion to approve the minutes of the November 2025 WCLDC Regular Board of Directors meeting made by Nancy Turner; seconded by Nate Etu; no discussion; all in favor; motion passes.

Financial Update: CFO Dumouchel reviewed the WCLDC November 2025 Financials providing an overview of the fund balance, cash and accounts receivable. Ms. Dumouchel gave an overview of the new debit card policy. The debit card is to be used for small incidental office or subscription (ex. Dropbox) purchases that previously passed through the EDC.

Loan Portfolio: Ms. Dumouchel provided an overview of the loan portfolio indicating there are five active loans; and three having loan modifications and two newer loans still within the first 6-month interest-only period. All five loans will start principal and interest payments in the first quarter of the new year.

Presidents/Staff Report: President Siplon gave an overview of the work that Bob Bullock has been working on, in particular, the press release that will be shared with Board Members via email before the new year. Board members would like to discuss short and long-term goals to the annual meeting agenda.

Approvals, Actions and Resolutions:

Motion to approve the **WCLDC November 2025 Financials** made by David Strainer; seconded by Nate Etu; no discussion; all in favor; motion passes.

Motion to approve the **WCLDC Debit Card Policy** made by David Strainer; seconded by Nate Etu; no discussion; all in favor; motion passes.

Review and approval of Press Release tabled to a subsequent meeting

Adjournment: Upon no further business to come before the board, a motion is made by David Strainer to adjourn; seconded by Nancy Turner; carried unanimously at 11:31 p.m.

Next Meeting: January 22, 2026 to be held in person at EDC Offices, 11 South Street, 11:00 a.m.