



MINUTES

WCLDC Governance Committee

EDC Conference Room

11 South Street, Suite 201, Glens Falls, NY 12801

Thursday, December 4th, 2025 at 10:00 am

Voting Members Present:

Nate Etu – WCLDC Board Vice Chair

Nancy Turner – WCLDC Director

David Strainer – WCLDC Director

Staff: Jim Siplon, EDC President & CEO / WCLDC CEO

Diane Dumouchel, EDC Finance and Compliance Director / WCLDC CFO

Welcome & Call to Order: WCLDC Vice-Chair Nate Etu welcomed everyone and called the meeting to order at 10:06 am; quorum established. The meeting was livestreamed on YouTube.

Overview of Residential Pre-Development Loan Program WCLDC CFO, Diane Dumouchel stated that the WCLDC Board had approved its first loan for this program and that the program follows the same loan guidelines as the revolving loan fund.

Review of EDLF Loan Guidelines: WCLDC CFO Diane Dumouchel and CEO Jim Siplon provided a history of the Economic Development Loan Fund (EDLF, though commonly referred to as the 'revolving loan fund'). The existing loan program and guidelines were aligned with the priorities of the CDBG grant that originated the loan fund 17 years ago. The guidelines were last revised in 2012. The purpose of this review is to ensure that the guidelines are aligned with current priorities of the WCLDC; that the fund is not duplicative of other local loan programs; and that they are reflective of the types of business that approach the WCLDC for business assistance. Committee members were provided in advance with an annotated version of the guidelines with items for discussion highlighted. The Committee reviewed these and will await the advice of the WCLDC's legal counsel before continuing in this process.

Adjournment: Upon no further business to come before the committee, a motion to adjourn is made by David Strainer; second by Nancy Turner; no discussion; carried unanimously at 11:01 am.

Next WCLDC Governance Committee Meeting TBD

Next WCLDC Regular BOD Meeting: Thursday, December 18, 2025 @ 11:00 am