



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

EDC Offices, 11 South Street, Suite 201, Glens Falls

Livestream: [www.youtube.com/@wcldc/streams](http://www.youtube.com/@wcldc/streams)

January 29, 2026 at 11:00 a.m.

*Voting Members Present:*

Michael Wild – Chair, Supervisor, Town of Queensbury at Large  
Nancy Turner – Supervisor, City of Glens Falls, Ward 3  
David Strainer – Supervisor, Town of Queensbury at Large  
Peter McDevitt – Treasurer  
Robert Landry - Secretary

*Staff:*

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

*Absent:*

Nathan Etu, Vice Chair, Supervisor, Town of Queensbury at Large  
Tricia Hartle – EDC/WCLDC Economic Development Coordinator

*Guests:*

Supervisor Kevin Geraghty, Chair of the Warren County Board of Supervisors  
Kara I. Lais, Legal Counsel, FMBF, P.C.  
Robert Bullock – SUNY ADK

**Welcome & Call to Order:** Chair Mike Wild welcomed everyone and called the meeting to order at 11:07 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 December 18, 2025 WCLDC Regular Board of Directors meeting made by Nancy Turner; seconded by Dave Strainer; no discussion; all in favor; motion passes.

**Financial Update:** President Siplon introduced a new Policy on Financial Information and Cybersecurity Risk Mitigation. CFO Dumouchel provided an overview of the WCLDC December 2025 financials; and an update on the 2025 year-end audit.

**Loan Portfolio:** Ms. Dumouchel provided an overview of the loan portfolio indicating there are six active loans; three having loan modifications and three 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 this year.

**Presidents/Staff Report:** President Siplon reviewed the 2026 EDC / WCLDC Service Provider Agreement, stating that there were no changes from previous years. He gave an overview of the work that Bob Bullock has been working on.

**Approvals, Actions and Resolutions:**

Motion to approve the **WCLDC December 2025 Financials** made by Bob Landry; seconded by Peter McDevitt; no discussion; all in favor; motion passes.

Motion to Approve Resolution No. 20260129-01 **Approval of 2026 WCLDC Board and Committee Appointments** made by Bob Landry; seconded by Peter McDevitt; no discussion; all in favor; motion passes.

Motion to approve Resolution No. 20260129-02 **Approval of the 2026 Service Provider Agreement Between EDC and WCLDC** made Bob Landry; seconded by Peter McDevitt; no discussion; all in favor; motion passes.

Motion to Approve Resolution No. 20260129-03 **Approval of Policy on Financial Information and Cybersecurity Risk Mitigation** made by Peter McDevitt; seconded by Bob Landry; no discussion; all in favor; motion passes.

**Executive Session:** Purpose: to discuss confidential financial information regarding two loan recipients.

Motion to go into executive session at 11:38 a.m. made by Bob Landry ; seconded by Nancy Turner; all in favor; motion passes.

Motion to adjourn executive session at 12:10 p.m. made by David Strainer; seconded by Nancy Turner; all in favor; motion passes. No action was taken in executive session.

**Adjournment:** Upon no further business to come before the board, a motion is made by Peter McDevitt to adjourn; seconded by Bob Landry; carried unanimously at 12:11 p.m.

**Next Meeting: February 26, 2026 in person at EDC Offices, 11 South Street, 11:00 a.m.**