



WCLDC Board Members

Minutes of March 27, 2025, ANNUAL Meeting of the Board of Directors

Present: Mike Wild – Chair
Nathan Etu – Vice Chair
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 - EDC President
Diane Dumouchel – EDC Finance/Compliance Director
Tricia Hartle - EDC Economic Development Coordinator

On March 27, 2025 the Board of Directors for Warren County Local Development Corporation met in person at 11 South Street, Suite 201, Glens Falls, Offices of the EDC, for the ANNUAL Meeting of the Members of the Board of Directors. The meeting was livestreamed and can be found on YouTube channel Warren County LDC. The following items of business were discussed:

- I. **Welcome & Call to Order:** Chair Mike Wild welcomed everyone and called the meeting to order at 11:30 a.m. (immediately following the March regular LDC meeting adjournment).
- II. **Approval of the 2024 Audited Financials and PARIS Report, including investment and procurement Reports:** CFO Dumouchel informed the board that the LDC Audit & Finance Committee met on March 17, 2025 to review the 2024 Audited Financial Statements. The committee met with Brent Jensen, the auditor from EFPR Group that conducted the WCLDC's 2024 financial audit. Mr. Jensen presented the Independent Auditors' Report and noted that it was a clean audit with no findings or material weaknesses in the WCLDC's financial reporting for 2024. The audit included a review of the WCLDC's internal controls and its investments; both reports show that no deficiencies were found. The Audit & Finance Committee approved all to advance to the full board.

President Siplon addressed the board and staff indicating the hard work and effort of staff, highlighting CFO Dumouchel and Coordinator Hartle specifically, in the clean audit, organized materials for the annual meeting and outside acknowledgement of internal

controls. He also called out the new programs and investments, outside attention and accomplishments made during the past year. Secretary Landry indicated some press concerning accomplishments might be warranted. Members agreed.

EDC President Siplon stated the prepopulated report is in a draft format that hasn't been submitted to the State pending approval by the Board first.

Motion to approve the Audited Financials, PARIS Annual Report, including the Investment and Procurements Reports made by Peter McDevitt; seconded by Nate Etu, motion carried, unanimously approved.

III. Approval to Appoint WCLDC CEO and CFO: President Siplon explained that each year the Board commits to the approval of the WCLDC CEO and CFO. The board approved President Siplon, CEO and Diane Dumouchel as CFO. Motion made to approve by Robert Landry; second by Mark Smith; motion carried, unanimously approved.

IV. Resolutions: President Siplon explained that the Board was given the current WCLDC Policies to review prior to the meeting. Policies would need to be reaffirmed if no changes. Board agreement. WCLDC Resolution No. 20250327-1 – Approval to Reaffirm WCLDC Policies #1 - #11; motion made by Mark Smith to approve; seconded by Nate Etu; motion carried, unanimously approved.

President Siplon and CFO Dumouchel explained that each year the service provider agreement between the EDC and the LDC must be approved. Board reviewed, noted dates to be changed. Revision made; WCLDC Resolution No. 20250317-2 – Approval of the 2025 Service Provider Agreement with the EDC; motion made by Peter McDevitt to approve; seconded by Mark Smith.

V. Other Business: President Siplon addressed the board reviewing the Accomplishment and Measurements Report. He suggested developing a scorecard for the LDC regarding economic measures to improve visibility of Economic Development. Members agreed.

XI. Adjournment: Upon no further business to come before the board, a motion was made by David Strainer to adjourn the Annual Meeting of the WCLDC Board of Directors; seconded by Mark Smith at 11:59 a.m.