MINUTES
Regular Monthly Meeting of the WCLDC Board of Directors
EDC Offices, 11 South Street, Suite 201, Glens Falls
Livestream: www.youtube/@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 and 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.