



FULTON COUNTY CENTER FOR REGIONAL GROWTH

Fulton County Center for Regional Growth
MINUTES of the MEETING of the BOARD of DIRECTORS

Friday – March 24, 2017– 8:30 a.m.

34 West Fulton Street
Gloversville, New York

Directors Present: Gregory Fagan, Leslie Ford, Scott Hohenforst, Ronald Olinsky, Geoffrey Peck, Grant Preston, and Jim Selmser

Directors Absent: Kent Kirch and Travis Mitchell

Staff Present: Ronald Peters, Jennifer Jennings, and Becky Hatcher

Guests: Michael Anich, Leader Herald; James Mraz, Fulton County IDA; Michael Albanese, Esq. Legal Counsel; Vernon Jackson, Johnstown Mayor; Craig Talarico, Johnstown Councilman at Large

Public Session

Call to Order / Introductions/Meeting Minutes:

Chair Greg Fagan called the meeting to order at 8:03 a.m. He welcomed the Directors and guests to the meeting. He asked for a motion to approve the meeting minutes from February 24, 2017 as written, along with the attached Finance Committee Meeting Minutes from February 22, 2017. Geoff Peck made the motion; Jim Selmser seconded the motion and it passed unanimously.

Administrative Matters

Chair Report:

Chair Greg Fagan reported that immediately prior to the Board Meeting, the Board met with West and Company to listen to their report on the 2016 audit. They reviewed the tax returns and went through the audited financial statements page by page. Everything was in order and as expected.

He also said that the Board has had a busy week. They met on the Tuesday prior for a Board Retreat and several committees met throughout the week. They are looking forward to a great rest of the year.

Committee Reports:

Executive Committee: This Committee has not met since the last Board meeting.

Governance Committee: Geoff Peck reported that this Committee met and reviewed several policies. The proposed documents were sent to the Board for their review prior to the meeting. They were as follows: Procurement Policy, Property Acquisition Policy, Property Disposition Policy and the replacement of the Discretionary Finds Policy with the Travel and Discretionary Funds Policy. They also reviewed the 2016 Performance Measurements Document as assembled by the Board questionnaire's. The Governance Committee recommended that the Board approve these as presented. Ron Olinsky made a motion to accept the listed policies as presented to them. Grant Preston seconded the motion and it was passed unanimously.

Finance Committee: Ron Olinsky advised the Board that this Committee met the Wednesday prior to the Board Meeting. They reviewed most of the information that the Board reviewed together at the retreat. They feel that CRG is on solid footing and had nothing adverse to report. Ron mentioned that the Governance Committee had asked the Finance Committee to update the investment policy for CRG. This policy was created by their direction and had been distributed to the Board prior to the meeting. Ron Olinsky made a motion to accept the listed policies as presented to them. Grant Preston seconded the motion and it was passed unanimously.

Audit Committee: The Audit Committee met the Wednesday prior to review and make any needed adjustments to the 2016 Tax Returns and Financial Statements. The amended documents had been submitted to the Board prior to the meeting for their review. There was a brief discussion. Ron then asked for a motion that the Board accept the 2016 Financial Statement and Tax Returns as presented to them. Jim Selmsler made the motion; Scott Hohenforst seconded the motion and it passed unanimously.

Membership & Marketing Committee: Grant Preston provided an overview of the meeting, which took place on the Monday prior to the meeting. They talked about ways to rejuvenate the 2017 Membership campaign, the potential establishment of new membership categories, branding CRG, and the establishment of a testimonial questionnaire.

County and City Reports:

Jennifer Jennings handed out her program initiatives to all in attendance. She invited them to stop into her office to review her idea board. She is working on the 2017 DRI submission with the Gloversville team and a grant application through the Board of Realtors. There are 7 vendors currently signed up for the Twilight Markets this season. Jennifer handed out her event list and copies were available for those in attendance to distribute as well.

Jim Mraz provided updates on Fulton County projects like a water district for the Hales Mills Development Area and the new articles that they have in Site Selection Magazine and NYS Real Estate Journal.

Mayor Jackson of Johnstown introduced Johnstown's Councilman at Large, Craig Talarico. The Mayor said that he is still getting used to the job and looks forward to working with CRG.

President and CEO Report

2013-2015 Microenterprise Grant Program Update: Ron Peters reported this grant program has closed out having created 20 jobs in Fulton County.

2016 Microenterprise Grant Program: Ron said that two applications went to the state last week and two were approved on a local level yesterday to be submitted to the state. He estimates that there will be enough funding for 2 to 3 more applications and that around 15 jobs will be created.

Community Outreach Programs: Ron said that he expects to participate in 1-2 more committee meetings before the group hands over the former Sherman's Park site in Caroga Lake to the Common Council.

After one year of working with the Village of Northville, a developer has stepped forward to do a downtown project with a Main Street Grant. Ron continues to work with Northville on three additional opportunities.

Ron continues to work on several projects with the City of Gloversville. He has recently focused on the 2017 DRI which could result in \$22 million in investment projects.

Ron has had two calls for projects in Johnstown and he expressed his appreciation at having been invited to a recent Common Council meeting.

Business Marketing Inquiries: Ron spoke to two potential start-up companies, one in Broadalbin and one in Gloversville. There is a potential expansion project in the Johnstown Industrial Park, and two larger inquiries, one from NY State and one private company.

Combined County Marketing Effort Update: Ron met with Jim Mraz and Jon Stead; they continue to work as a team on joint marketing efforts, specifically for events in June and September.

Property Disposition Update: This will be discussed in Executive Session.

Loan Program Update: Ron is working on a couple of applications for the City of Gloversville Loan Fund.

Gloversville EPA Grant: Ron mentioned that he will look into the potential of using this same program for Johnstown next year.

2017 Proposed Events: CRG has an active year of events in mind. Ron reviewed a list of 2017 proposed events that will be planned with the assistance of the Membership & Marketing Committee. These include: CRG's Open House and Unveiling of The Center, a six county Business Financing Symposium geared toward small to medium sized businesses, Tryon Marketing Event with CIREB, Site Selectors Guild Event, and a fall CRG Business Showcase Event.

2017 Events Attending: Ron reported that the Site Selector's Guild Conference was a great event. He had the opportunity to network with key business contacts in private meetings. He reminded the Board that it takes time to cultivate these relationships and see results. He is looking forward to bringing CRG's new tradeshow booth to the Chamber Business Expo and to the Select USA Investment Summit. He will be attending the IAMC Investment Summit in April.

34 West Fulton Street: Regarding CRG's building grants, Ron has been advised that the next step in the Farley grant is a SHPO process. He also needs to submit a new external building drawing to the State before there can be a public hearing. He expects the process to take another three months.

Ron is waiting on a letter confirming the approval of the Restore NY Grant.

And the Library space should be completed within a couple of weeks.

Business Training Program: Ron has been talking to the Community Loan Fund Group about a business training program that they offer, which could be used for the Microenterprise Grant programs, as well as for businesses in general.

Adjournment to Executive Session to Discuss Legal Issues

At 9:26 a.m. Greg Fagan asked for a motion that the Board move into Executive Session; it was made by Scott Hohenforst and seconded by Jim Selmsler before it was passed. The guests were dismissed and thanked for their attendance at the Board meeting.

Legal Issues:

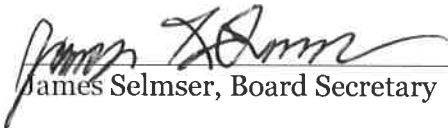
The Directors discussed several ongoing legal issues. These discussions were informational in nature. No action was needed.

Adjournment from Executive Session and from the Meeting

At 9:45 a.m. Greg Fagan asked for a motion that the Board move out of Executive Session; it was made by Ron Olinsky and seconded by Jim Selmsler before it was passed.

As all Agenda items had been discussed, Greg Fagan asked for a motion that the Meeting adjourn. Ron Olinsky made the motion to adjourn the meeting. Scott Hohenforst seconded the motion and the meeting adjourned at 9:45 a.m.

Respectfully Submitted,


James Selmsler, Board Secretary


Date



FULTON COUNTY CENTER FOR REGIONAL GROWTH

Fulton County Center for Regional Growth
MINUTES of the MEETING of the FINANCE COMMITTEE

Wednesday – March 22, 2017 – 8:30 a.m.
FCCRG Board Room, 34 West Fulton Street
Gloversville, NY

Directors Present: Gregory Fagan, Ronald Olinsky, Geoffrey Peck (by conference call), and Jim Selmser

Directors Absent: Scott Hohenforst

Staff Present: Paul Davis, Becky Hatcher, and Ron Peters

Call to Order - Approval of Minutes

Ron Olinsky, Treasurer, Called the meeting to order at 8:33 a.m. He asked for a motion to approve the February 22, 2017 meeting minutes as written. Jim Selmser made the motion; it was seconded by Greg Fagan, and passed unanimously.

Review of CRG, CIC and EDC Cash Positions

The Committee reviewed the Cash Position spreadsheet. They advocated drawing down the CIC operating account using the management fee to CRG.

Review of Phil Beckett's Packet

The Committee received Phil Beckett's report. They noted that the full Board reviewed it at the Board Retreat the day before so there was no reason to review it again as all was in order.

Other

34 West Fulton Street Expenses to Date:

The Committee reviewed this report. They discussed the expenses for the Library's fit-up and reviewed the quote for a new fire sprinkler system.

CIC Property Updates:

The Committee talked about the potential sale of the Estee Phase II property by the end of April and potential transfer of the vacant lot along Littauer Place to CRG. They also discussed the sale

of the Perth Primary Care property; this sale should take place to Nathan Littauer Hospital during 2017.

EDC Loan Pool Report:

The Committee reviewed the loan pool report. They talked about three delinquent borrowers.

Old Business

There was no old business discussed at this meeting.

New Business

Becky Hatcher advised the Committee that the Governance Committee has asked that they approve a new Investment Policy for CRG. She included two sample copies in their packet prior to the meeting. One of the samples was FCEDC's old investment policy. Ron Olinsky made a motion that the Investment Policy that governed Fulton County Economic Development Corporation be used for CRG with the appropriate entity changes, and adjusting the percentage of fixed income in the document to 100%. Jim Selmser seconded the motion and it passed unanimously.

Adjournment

Ron Olinsky asked for a motion to adjourn the meeting. Greg Fagan made a motion, which was seconded by Jim Selmser. The meeting adjourned at 8:53 a.m.

Respectfully Submitted as approved by the Finance Committee and Board of Directors,


James Selmser, Board Secretary


Date