

FULTON COUNTY CENTER FOR REGIONAL GROWTH

Fulton County Center for Regional Growth  
**Minutes of the Meeting of the Board of Directors**  
Friday – March 25, 2022 – 8:30 a.m.  
34 W Fulton St. and Zoom conference  
Gloversville, New York

- Directors Present: Terri Easterly (video), Dr. Leslie Ford, Warren Greene, Kent Kirch, Travis Mitchell, Grant Preston
- Directors Absent: Timothy Beckett, Bryan Taylor
- Staff Present: Ronald Peters, Ken Adamczyk, James Hannahs, Desirée Perham
- Other Attendees: Joe Semione, Chair - Fulton County IDA; Denis Wilson, Director - Fulmont Community Action Agency; Michael Rossi, CPA – West & Co. CPAs; Charlie Potter, Supervisor – Gloversville Ward 4; Michael Anich, Reporter

***Public Session***

**Call to Order: 8:34 a.m.**

***I. Welcome and Call to Order***

- a. The meeting was called to order at 8:34 a.m.

***II. Roll Call***

- a. Roll call was taken by Travis Mitchell. A quorum was present.

***III. Meeting Minutes***

- a. The Chair asked the Board to review the February 25, 2022 Regular CRG Board Meeting Minutes. No changes were mentioned, Kent Kirch moved a motion to approve, and Warren Greene seconded the motion. All present voted in favor and the motion passed.
- b. The Chair asked the Board to review the amended January 28, 2022, Regular CRG Board Meeting Minutes. The attendance header had revised information, the rest of the notes were unchanged. No additional changes were mentioned. Kent Kirch moved a motion to

approve the minutes as amended; Warren Greene seconded the motion, and the Board approved the amended minutes as presented unanimously.

#### **IV. *Announcements***

- a. None

#### **V. *Reports***

##### **a. Chair Report**

- i. None

Conclusion of Chair Report

##### **b. Committee Reports**

- **Executive Committee**

- i. This committee has not met since the last Board meeting.

- **Governance Committee (Dr. Leslie Ford)**

- i. Highlights of the Governance Committee meeting held on March 18, 2022 were shared.
- ii. Reviewed the evaluation of board performance in 2021 as required by the ABO. There was a pattern that emerged regarding the setting of clear and measurable goals. The aim will be to set goals clearly that everyone understands with quarterly reviews on progress toward goals.
- iii. Also, the Downtown Development Specialist goals need to be highlighted along with CRG's.
- iv. An end of the calendar year review, which aligns with the County's reporting, needs to take place for both CRG and the DDS.
- v. The Mission Statement and Performance Measurements were reviewed, and they still hold up well, even through the pandemic. One small change was made under Learning Opportunities to highlight training since the business training in place is a significant achievement of the organization.
- vi. The letter received from the County regarding CRG's contract agreement was reviewed, and a response was provided.
- vii. Remote meeting served its purpose through the pandemic, but meeting in person is much more effective and the committee recommends that the Board meet in person going forward.

- **Finance Committee – (Grant Preston)**

- i. The Finance Committee met on Wednesday, March 23, 2022. Copies of the 2022 budget were available and the committee recommended approving the results of

the audit unless there were any questions. A vote will be held after the Audit Committee presentation.

- ii. CRG's cash position is on track; the bottom-line was aided by programming revenue and good management of expenses. The review of Phil Beckett's package for the month was all good. Loan Pools were on time with a couple of small outliers which is normal. The 2021 year ended strong.

- **Audit Committee – (Grant Preston/Michael Rossi)**

- i. This Committee met on 3/23/22. Michael Rossi with West & Co. was on hand to review the audit report. The report for the ABO is due on 4/1/22.
- ii. The auditor's report is still in draft form. Once the Board approves it, it will be finalized, and a pdf sent to Paul Davis to complete the PARIS/ABO reporting.
- iii. The audit opinion is in a new format with the independent auditor's report at the beginning and the audit opinion stated in the opening paragraph. The opinion is unmodified, the highest rating possible.
- iv. Progressing through the audit documents, the statement of position, or balance sheet is next. Most assets are in cash. Property and equipment went down due to depreciation of 34 W Fulton St. A new category, Investment Property, is shown and represents 52 Church St. and associated expenses.
- v. The biggest liability is the note payable. Last year it was \$382,000 due to a line of credit from Community Bank to bridge grant funding. This year it is \$149,100 due to the City of Gloversville loan fund which is the money borrowed for the 52 Church St. development project.
- vi. Net Assets were \$800,000 in 2020 and now are \$1,029,000 so the organization is in a solid position at 2021 year-end.
- vii. Statements of Activity and Changes in Net Assets, otherwise known as an Income Statement, total revenue was \$1,128,000 and is now \$882,000. Grant income fluctuates with non-profits, so this variation is typical.
- viii. Expenses are down to \$652,000 vs. 1,165,000 due to an impairment loss taken on 34 W. Fulton St. It was written down to represent the fair market value.
- ix. Overall, a very good year for CRG.
- x. Functional expenses are part of the 990 Federal return and required by all non-profits. The filing is due May 15. These are broken down into Program - \$562,000 and Management in general - \$90,000. This is a good ratio and shows good use of funding.
- xi. Statement of Cash Flows shows ending cash increased \$188,000 mostly due to grant funds received.
- xii. Notes to Financial Statements: Any changes made are shown here. The 34 W. Fulton St. property square footage was changed to 29,500 sq. ft. Under Financing, the CARES Act Microenterprise Grant and the JDA Agriculture Loan program were added. Revenue Recognition discloses revenue sources: program, administrative, rental income, membership dues, miscellaneous income and contributions. Other required disclosures of cash equivalents are shown also. Non-profits must discuss the liquidity of the organization and CRG has no issues here with so much unrestricted cash. There is new language in note 7 about the loan from the City of Gloversville Loan Fund. During 2021, a loan was received for up to \$200,000 at 0% interest. As of 12/31/21, \$149,100 was borrowed. The note is due on demand upon the sale of the asset, 52 Church St. at which time the loan will be paid off and any gain on the sale of the building will be recognized. A PPE loan was received and forgiven in-full and will be removed next year. The impairment

- loss mentioned earlier will also be removed after two years in the statements. No subsequent events have occurred between December and today that had a material effect on CRG, and this was noted.
- xiii. Draft copies of the 990 and the NY State CHAR 500 were provided. A \$275 check will be written to NYS for the filing.
  - xiv. A representation letter will be signed by management stating that the information provided was truthful.
  - xv. The Board stated that the report was very interesting, and many points were clarified. Michael Rossi was thanked for providing the 2021 Audit Report summary.

Conclusion of Committee Reports.

### **c. Membership & Marketing Report**

**Ken Adamczyk:** (Report was included with board package)

- Google business is doing well with magazine article blogs running on a schedule.
- 26 new people visited the website last month, Google posts had 220 views and 389 new people found CRG on Google.
- A CRG Business Strategy and CRG Goals direction are being worked. Completion date is targeted for May 1<sup>st</sup>. Some adjustments are being made with input from Governance Committee.
- An advertisement and full-page article were run in *Business Facilities* magazine. The Fulton County map with statistics was part of it and the article that highlighted Benjamin Moore from our *Initiatives Guide*. This goes to print in April. The print magazine goes out to 40,000 people, it is posted on their website, and goes out in an email newsletter to site selectors and business leaders. Closer to 100,000 people will receive the information.
- Microenterprise grant training is being offered in June; 5 have signed up already and 12 to 15 are anticipated. Training certification is good for two years and currently around 50 people have received the training.
- The CRG Annual Gala is scheduled for Thursday, June 9<sup>th</sup> in the evening and the plan is to hold it outdoors. A new flyer will be out soon. The theme will be Western with a casino, Sturgess BBQ, music and more.
- The 2022 *Initiatives Guide* magazine is in and being distributed. The Chamber of Commerce received 8 cases to distribute. Ken Adamczyk took some to the Site Selectors conference to handout as well.
- Facebook following is up to 1184 from 1161. Reach is up as well which shows the blog posts are working.
- Membership renewals are being received. Currently, Membership is at 21% of the income goal and 34% of the number-of-members goal.
- The Microenterprise Grant (\$300,000) has one more drawdown to go, #4, and it should be received on Monday. Administrative expenses have been submitted. Time spent prior to the concurrence letter being received cannot be claimed so a considerable amount of preparation work is not included. Any excess funds will go to businesses per the MEG Committees direction.
- The CARES Act Grant (\$500,000) had a minor hiccup. The first drawdown was submitted for \$237,000 but the County only has \$125,000 in crime insurance coverage

and cannot exceed that. Rather than change the insurance, smaller drawdown amounts will be submitted. Drawdowns #1 and #2 were both approved and checks will be in next week. Drawdown #3 went to the County for signatures and Drawdown #4 is one business shy of being completed.

- Going forward, the County E&E committee can amend the grant to ask for additional money. This can be done for up to \$2 million, but the State requests it to be taken in increments. CRG has a list of businesses in line to obtain impact statements once the committee makes a final decision on the grant amount. Currently, possible recipients total \$1.245 million. If we get another \$500,000 then CRG would have \$1.6 million in microgrants this year. The grant process is being streamlined as much as possible to efficiently access the funding and distribute it to local businesses.
- Ken Adamczyk met with Scott LaMountain and Marilyn Ponce from Homes and Community Renewal (HCR). They handle the CARES Act grant, and they are extremely pleased with the way CRG tabulates the grantee information. It makes processing on their end much easier. Two giant checks will be handed out to grant recipients at the E&E meeting and the HCR contacts were invited to participate and they plan to join CRG and meet the businesses in person.
  - The Board noted that this was good relationship building. It was also noted that perhaps CRG should approach the State about the Administrative funds that can't be included in the grant due to the timing of the concurrence letter as they are significant. It is possible that they are unaware of how inefficient it is to wait on the concurrence letter before beginning any administrative tasks.

Conclusion of Marketing and Membership Report.

#### **d. Gloversville Downtown Development Specialist Report**

**James Hannahs:** (Report was included with board package)

- Downtown Revitalization Initiative grant update
  - Steady progress is being made. Open call for projects was extended a few days and ended on February 28. Some great projects came out of the open call.
  - Twelve new projects were added to the initial eighteen project roster.
  - The Local Planning Committee met for the 2<sup>nd</sup> time last Wednesday evening. Consultants reviewed all projects on a basic level: surface-level description, DRI ask and total project cost. This sets the stage for the LPC working sessions on March 31, where they will delve deeper into the details of the projects.
  - During the working sessions the committee will get a better understanding of financial commitments and whether the project fits the framework of the overall goals and vision of the DRI. The latter was established at the previous LPC meeting.
  - The thirty projects bring the total costs up to \$48,997,126. At a 30% allocation rate this is about \$14.6 million. The guidance range for allocation rate is 20%-40%. The working sessions will help identify where the best allocations can be found.
  - DRI updates are available at [www.CityofGloversvilleDRI.com](http://www.CityofGloversvilleDRI.com)
- The FJ&G Thoroughfair event update
  - Funding was secured through a Saratoga Community Arts (SCA) grant for \$5,000 which will be used to pay musicians.
  - On a side note, the Glove Theatre, the Glove Cities Arts Alliance and the Gloversville School District each received SCA grants as well. The goal was to

secure \$25,000 for Fulton County from the SCA grants program and \$15,000 has been obtained so far. This will be useful in showing the creative class that art-centered money is available to Fulton County. The DDS will continue to work with Charlie Owens of the Saratoga Arts Council on future funding opportunities.

- An additional \$5,000 has been secured for the FJ&G Thoroughfair from a presenting sponsor, a zone sponsor, and a station sponsor. These will be announced next week. There is one more presenting sponsor position remaining.
- The event is four and a half miles long and is split into six zones. Point people, captains, have been identified for each zone and they meet every two weeks as part of the planning committee.
- A ribbon cutting is being held March 30<sup>th</sup> at noon for Freya's Forest, a boutique plant nursery at 2 S Main St. There will be a small tour afterward and elected officials will be present along with the owners for the presentation portion. The Board was invited to attend.
- On social media, correspondence has been attached to other popular posts and as a result, eighty new followers were picked up last month.
- The Glove Theatre is showing a musical, Daddy Longlegs, tonight and Saturday at 7p and Sunday at 2p.

Conclusion of GDDS Report.

**e. Chamber, Fulton County, IDA, and City Reports**

The Chair requested reports from the City and County members present.

- 1. Chamber** (No in person report this month)
- 2. Fulton County** (No in person report this month)
- 3. Fulton County IDA - (Joe Semione)**
  - Nexus Renewables, Vireo Health and Hoffman's carwash are all ongoing projects that continue to make progress.
  - Nexus is at a standstill while in negotiations on a construction contract.
  - The IDA is waiting to hear from Winstanley regarding a large tenant. If Winstanley takes the rest of the park, there is a possibility that a small strip that can't be utilized will be given to the County. If the deal goes through, the IDA will be completely out of Tryon Park.
  - An audit presentation of the IDA's 2021 audit was made by West & Co. There is a lot of information provided to West & CO to complete their audit and those involved were recognized for their efforts. The IDA's goal is to be transparent with financial information and to show progress being made.
- 4. City Reports**
  - Gloversville
    - No in person report this month.
  - Johnstown
    - No in person report this month.

Conclusion of County and City Reports.

## VI. *President and CEO Report*

### Ronald Peters:

#### a. Business Update

1. Resolutions – A quorum was present for reviewing and voting on the resolution being presented. A copy of the drafted resolution was provided to the Board for review prior to the meeting.
  - i. **Resolution to acknowledge and accept the CRG 2021 audit**
    - Motion: Kent Kirch moved a motion to approve the resolution as stated and Dr. Leslie Ford seconded the motion.
    - Discussion: No additional discussion occurred.
    - Vote: All directors present voted in favor of approval and the motion passed.
2. ABO required documents
  - i. Annual policy review was postponed until after the audit.
  - ii. Governance Committee recommendations
    - The Mission Statement and Performance Measurements had one addition to capture the learning opportunities offered through the business training programs.
    - The Board Evaluation revealed a concern with establishing and reviewing goals. Ron and his staff's goals are set but need to be reviewed regularly with the Board. The Governance Committee meeting had some good discussion regarding this. The gap was not in service but in communication.
    - A **motion to approve** the Mission Statement and Performance Measurements with the slight modification noted and to acknowledge the Board Evaluation Summary and approve its posting with the ABO in PARIS was moved by Kent Kirch. Grant Preston seconded the motion. There was no additional discussion, and all board members present voted in favor of the motion and the motion carried.
3. Grant Requests
  - i. Microenterprise Grant (MEG) and Microenterprise CARES Act Grant (MCG)
    - These were covered earlier in the Membership and Marketing Report. They are both very good programs.
  - ii. 2022 EPA Loan/Grant Program
    - This is a six-county grant for \$10 million through the Mohawk Valley Economic Development District (MVEDD). It would be managed by them. Having MVEDD apply for the larger grant will save the individual counties time and effort in applying individually for lesser amounts. It is a competitive process, but CRG is hopeful as more money is being funneled through the EPA for remediation programs.

- iii. Countywide EPA Brownfield Assessment Grant Update
    - The grant is for \$300,000.
    - The Task Force has 45 sites on a list now that are being prioritized.
    - This grant will allow several Phase Is and some Phase IIs to be completed on priority sites.
    - The plan is to have a revolving program for the County with sites in various stages and submittals of varying types of EPA grant applications.
    - The Board asked how many sites might be assessed this year. The plan should accommodate 6-8 Phase I site assessments. The goal is to look for sites that will have an economic development impact for the County.
    - The Board noted that the consultant, HRP Associates, provided good parameters to the Task Force for use in ranking the sites.
  - iv. Dolgeville BOA
    - There is a joint effort between Dolgeville and Herkimer to develop a BOA. CRG is on the committee and working with Herkimer County as a team.
    - The first public event was held a couple weeks ago and went well.
4. Business Marketing
- i. The Comprehensive Economic Development Strategy (CEDS) is a plan that the Mohawk Economic Development District must do as part of their funding cycle every five years. Two CRG representatives for Fulton County are on the review committee that meets monthly to review the strategy draft. This is a good opportunity to offer advice on the economic development plan as it pertains to Fulton County and to network and develop contacts.
5. Business Inquiries-
- i. An out-of-state sewing operation is still interested in relocating to Fulton County. They contact CRG every one to two weeks. This would bring 15 jobs to Fulton County.
  - ii. A group of investors looking at an industrial building in Johnstown moved to the next level. They came into town and made an offer on the property. They have good ideas. CRG is looking into various funding opportunities for them. This would bring about 20 jobs to the area.
  - iii. A small food operation start-up in Johnstown was referred to a local broker.
  - iv. A lead came in for 10,000 sq. ft. of specialized space, but no sites were available.
  - v. Several inquiries came in for JDA Loans. CRG is working to get the program information out to the other five counties to encourage businesses to apply.
  - vi. Caroga Lake approached CRG to assist with a project and a meeting will be coordinated soon.
  - vii. NYSED requested sites with a larger building, but no large capacity buildings are available.
  - viii. Still working with the Johnstown mayor on a possible business expansion.



- ix. The agricultural development project is slowly moving along. Ken Adamczyk is in communication with the site selector. This project is dependent on some NYS laws and regulations being developed.
- x. The NYS ESD dairy project did not go to Fulton County. Genesee County landed the deal. CRG had a debrief with the State and our package was good, the company just preferred the other site. The state noted that 24 sites were looked at and Fulton County made the top 3 which is encouraging.

6. Site Assessment Study

- i. The Site Assessment study is complete. Elan Planning will make a presentation on the final report to the E&E Committee on April 27. This assessment is Fulton County's, and the County will determine how it moves forward after the presentation.

Conclusion of the President and CEO Report.

**VII. Adjournment to Executive Session**

At 9:40 a.m., Travis Mitchell moved a **motion to adjourn** to executive session, Kent Kirch seconded the motion, and it was passed by all present.

Grant Preston moved a **motion to return** from executive session, Dr. Leslie Ford seconded the motion, and it was passed by all present. The Board returned from executive session at 10:18 a.m.

Action Taken:

Grant Preston **moved a motion** to accept the budget and approve the reporting of the required financials to the ABO. Kent Kirch seconded the motion. There was no additional discussion. All present voted in favor and the motion carried.

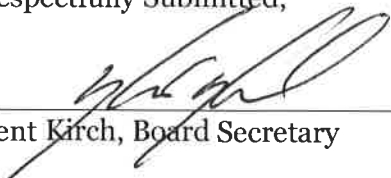
**VIII. Wrap Up**


No additional comments were made.

**IX. Adjourn Meeting**

At 10:20 a.m., Terri Easterly moved a **motion to adjourn** the meeting which was seconded by Dr. Leslie Ford and passed by all present.

Respectfully Submitted,

  
\_\_\_\_\_  
Kent Kirch, Board Secretary

  
\_\_\_\_\_  
Date

