

Meeting of the Board of Directors
June 18, 2018
Saratoga County Prosperity Partnership Boardroom
2911 Route 9, Malta, NY 12020

Meeting called to order at 3:30 pm by Chairman Kevin Hedley.

Present:

Board Members: Chairman Kevin Hedley, Vice Chairman Brendan Chudy, Secretary Rita Cox, Scott Ostrander, Ed Kinowski, Penny Hill, Josh Spain, Jack Lawler, Rocco Ferraro

Staff and Guests:

Saratoga Partnership Staff: Martin Vanags, Shelby Schneider, Michele Battle, Michael Haggerty; Legal Counsel, Justin Miller; Smith Executive Services, Jennifer Smith; Entrepreneur in Residence/New Ventures Manager at UAlbany, Robert Manasier, and Executive Director, Upstate Capital Association, Noa Simons

Board Members Absent:

Treasurer Art Johnson, Kevin Tollisen, Charles Wait, David Wood, Anita Daly

Chairman Kevin Hedley introduced the presenters and rearranged the agenda so they could begin prior to the agenda and topics.

Noa Simons, the Executive Director of Upstate Capital Association, was the first presenter to address the board and she explained the mission of her organization was to increase access to capital for companies and deal flow for investors across Upstate New York. Ms. Simons continued by telling the board that members include investors, capital providers, professional advisors, companies, support organizations, and economic development agencies like Saratoga County Prosperity Partnership. The Upstate Capital Association actively supports incubator and accelerator programs in Upstate New York, including 43 North, Genius NY, Luminare, 76 West, and Start Fast which foster startups, as well as offering programs for more established companies. Ms. Simons continued by explaining how Upstate Capital Association collaborates with local and statewide partners on events. In conclusion, Ms. Simons let the board know that the programs are both sponsor-led and member-driven, so sponsors and members tell Upstate Capital Association what's important to them and Upstate Capital Association designs and puts on events to accomplish shared goals.

The next presenter was, Robert Manasier Entrepreneur in Residence/New Ventures Manager at UAlbany and a representative of Innovate 518. Mr. Manasier described Innovate 518 and how they help businesses in the capital region. Innovate 518's mission is to drive commercialization within New York State's capital region by leading the development of supportive innovation infrastructure and connecting entrepreneurs to the start-up ecosystem. Innovate 518 is designated as the Capital Region's Innovation Hot Spot, a NYSTAR initiative enabling funding and a unique set of tax incentives for companies in their earliest stages. Mr. Manasier concluded by explaining the program is managed by the University at Albany and works throughout the Capital Region with other accelerators and incubators.

After the speakers concluded, the Board Meeting started with a motion by Rocco Ferraro to accept the Minutes from the May 21, 2018 regular board meeting. The motion was seconded by Rita Cox. On a voice vote, the motion passed unanimously.

The Treasure's report was presented by President Marty Vanags, and there were no questions from the board.

A motion to accept the Treasurer's Report was made by Brendan Chudy and was seconded by Penny Hill. On a voice vote, the motion passed unanimously.

Mr. Vanags presented the Presidents Report which included an overview of the projects that Saratoga Partnership is currently working on. Penny Hill asked for clarification on the full-time equivalent jobs within the report. As some of these items become closer to closing Jack Lawler reiterated the importance of a press release stating the benefits these projects bring and ensuring the Partnership gets coverage from the projects the Partnership has worked on.

Marty Vanags continued the Presidents report with a brief overview of the Arts and Culture Economic Index and the positive feedback that was received. There were over one hundred in attendance for this event, and the partnership will continue these quarterly luncheons focusing on agriculture next.

Lastly, the survey of major employers was presented to the board. This was a survey the Partnership developed and had a response of 25 employers within the county. The survey focused on issues that the employers saw and needed for assistance. Jack Lawler asked if the intent behind the survey was to gather information or to use it in some way. Shelby Schneider confirmed the purpose of this survey was to identify and quantify issues surrounding our labor force and work with our stakeholders at the state, regional, and local levels to identify and deploy solutions to the most pressing workforce challenges and prepare the workforce pipeline to ensure their continued prosperity.

There was some discussion if the Partnership explained that the results would be confidential, and Shelby Schneider confirmed any data collected would be aggregated and individual responses will remain confidential.

Mr. Vanags presented the goals and objectives for 2018. He indicated he has met with the personnel committee to finalize the plan and they were in agreement.

A motion to adopt the President's Goals and Objectives which was made by Jack Lawler and was seconded by Rita Cox. On a voice vote, the motion passed unanimously.

A motion to adjourn to Executive Session to discuss personnel matters was made by Jack Lawler motion was seconded by Rita Cox. On a voice vote, the motion passed unanimously.

The meeting adjourned into executive session at 4:32

The Board came out of Executive Session and back to regular session at 6:05 pm

A motion to adjourn was made by Rocco Ferraro and was seconded by Brendan Chudy
On a voice vote, the motion passed unanimously.

The meeting was adjourned at 6:07 pm

Recording Secretary *Michela Battle*