



Meeting of the Board of Directors
July 20th, 2020 at 3:00 pm
Saratoga City Center – Upstairs
522 Broadway, Saratoga Springs, NY 12866

Board Members Present:

Chairman Kevin Hedley, Vice-Chair Penny Hill, Treasurer Rocco Ferraro, Secretary Todd Kusnierz, Steve Bulger, Eric Connolly, Darren O'Connor, Josh Spain, David Wood, and Benny Zlotnick

Board Members Late: Brendan Chudy arrived at 3:43PM after most votes took place.

Board Members Absent: Scott Solomon

Saratoga Partnership Staff Present: Shelby Schneider, President; Mary Estelle Ryckman, Advisor for Business Retention, Expansion, and Global Markets, Jennifer Kelley, Economic Development Assistant; and Michele Battle, Executive Assistant.

Guests: Justin Miller, Legal Counsel, Harris Beach

Chairman Kevin Hedley called the meeting to order at 3:03 pm.

ADOPTION OF MINUTES

Rocco Ferraro made a motion to accept the June 22, 2020 minutes, seconded by Benny Zlotnick. No further discussion was made.

Vote on the motion: AYES: 10 NOES: 0. The motion carried.

TREASURER'S REPORT – ROCCO FERRARO

Treasurer Rocco Ferraro gave the treasurer's report beginning with the Statement of Activity under the revenue item, the Payroll Protection Program (PPP) money is still not officially a grant, but a loan until they apply for loan forgiveness, therefore it is not reflected in the revenue statement.

Mr. Ferraro added all line items are tracking nicely on the approved budget. In terms of financial position, as of July 13, the Saratoga Partnership has enough money in the bank to pay the bills through September.

Mr. Ferraro stated that the Saratoga Partnership has met all the requirements for the PPP loan to be fully forgiven. The Saratoga Partnership plans to file the EZ loan forgiveness form this week.

Mr. Ferraro then reviewed the Statement of Activity Comparison report for 2019 and 2020. He said that the comparison shows the Saratoga Partnership is spending significantly less this year than we did for the same period in 2019.

Ferraro concluded by stating the July bills have been reviewed and approved by him.

Mr. Zlotnick made a motion to approve the treasurer's report, seconded by Mr. Connolly. There was no discussion.

Vote on the motion: AYES: 10 NOES: 0. The motion carried.

OLD BUSINESS

There was no old business to discussed.

NEW BUSINESS

Unity Committee Update

Chairman Kevin Hedley announced Charles Wait has officially resigned from the Saratoga Partnership's Board. Chairman Hedley thanked Mr. Wait for his service. Chairman Hedley noted that Mr. Wait is supportive of the work that the Saratoga Partnership team and will remain active in helping negotiate a merger between the Saratoga Partnership and SEDC moving forward.

Executive Session

Chairmen Hedley suggested that the Board move into Executive Session to discuss the Unity Committee's updates which contain matters about personnel.

Zlotnick made a motion to approve going into Executive Session at 3:09 pm, seconded by Ferraro. There was no discussion.

Vote on the motion: AYES: 10 NOES: 0. The Motion carried.

The Saratoga Partnership Board came out of Executive Session at 3:39 pm.

Ferraro made a motion to move forward with discussions of merging with SEDC and the framework discussed in the Executive Session. Mr. Spain seconded the motion.

Vote on the motion: AYES: 9 NOES: 0 ABSTENTION: 1 - Todd Kusnierz. The motion carried.

PRESIDENT'S REPORT

Ms. Schneider presented the President's Report. The Saratoga Partnership has received a USDA Rural Business Development Grant for \$90,000 for the Next Wave Communities. In determining the needs to fulfill the obligation outlined in the grant The Saratoga Partnership has budgeted for consultants. The consultants helped boost our score for the grant application based on their skill set and previous work experience. Four organizations were written into the grant and The Saratoga Partnership would like to use these consultants moving forward: The MRB Group, Elan Planning,

Barton & Loguidice, and HRP Associates. There is no preference for who we will work with for each plan. We will be opening up the planning process to other consultants as we continue this work.

The Next Wave Communities Ballston Spa economic development plan is being finalized and the Saratoga Partnership is planning a public information session to present the findings. The Saratoga Partnership has consulted with a graphic designer who has helped put together a template that can be duplicated moving forward. The Saratoga Partnership will be using the graphic designer for the Halfmoon sell sheets as well.

The Saratoga Partnership conducted a Zoom interview with Semiconductor Industry Association's President and CEO John Neuffer. Ms. Schneider interviewed Neuffer about federal efforts to make the Semiconductor Industry a national priority and invest in manufacturing and research and development. If federal legislation passes and is funded, it could have a significant impact on semiconductor industry growth in our region.

The Saratoga Partnership is partnering with SEDC, Center for Economic Growth, Towns of Malta, and Stillwater to issue a request for proposals (RFP) for a consultant to analyze market opportunities for Luther Forest Technology Campus and surrounding areas, then identify infrastructure and site needs to attract industry to our region. Ms. Schneider said that the Saratoga Partnership has budgeted funds for this project and is seeking funds from SEDC, CEG, the Saratoga County IDA, and will be writing strategic marketing grant applications to National Grid and NYSEG. The group would like to move forward with this study as soon as September.

Ms. Ryckman is working on a plan to develop the Saratoga Partnership's Global Markets program. Currently, she is working with the Canadians to arrange a webinar to discuss United States–Mexico–Canada Agreement, which went into effect July 2020. Ms. Schneider and Ms. Ryckman have been working on a fee-for-service model for the Saratoga Partnership's Global Markets program.

ADJOURNMENT

Darren O'Connor made a motion to adjourn the meeting, seconded by Connolly. No further discussion was made.

Vote on the motion: AYES: 11 NOES: 0. The Motion was carried.

The meeting adjourned at 4:03 pm.

Recording Secretary _____