



Meeting of the Board of Directors January 24^h, 2022, at 4pm

Via Zoom

Board Members Attending: Treasurer Rocco Ferraro, Steve Bulger, David Wood, Chair Maria Moran, Phil Barrett, Secretary Todd Kuznierz, David Karpinski, Mark Hammond, Jake DeVito, Eric Butler, Tim Szczepaniak

Board Members Absent: Jeff Jones

Saratoga Partnership Staff & Guests: Consultant Tim Dunn, Matthew Rose

Guests: Justin Miller, Legal Counsel, Harris Beach
Chair Maria Moran called the meeting to order at 4pm

Adoption of Minutes

December 13th, 2021, Board Meeting

Phil Barrett made a motion to accept with an amendment to note Tim Szczepanek was absent. Rocco Ferrara seconded, noting any new board members should abstain. On voice vote, the motion passed unanimously with Todd Kuznierz, Eric Butler, David Karpinski, Mark Hammond, and Jake DeVito abstaining.

Treasurer's Report – Rocco Ferraro

Financial Report

The Treasurer's report was distributed, and Mr. Ferraro gave a brief overview of the financials for the month of December. A total of nine checks were sent out during that time, of which two were reimbursable through grants and the others were related to routine legal services and office equipment rental. On the revenue line item for startup New York leaseback that does reflect the revenue that came in to offset the expenses that occurred in the month of December. On the second revenue item on the occupancy tax revenue, this does not reflect the third quarter payment that was made by the county. That payment of \$112,500. was placed put in the bag on or about January 3. therefore, it's not reflected in the statement of activity through December 31, 2021.

A motion to accept September's Treasurer's report was made by Mr. Ferraro and seconded by Mr. Wood. On a voice vote, the motion passed unanimously.

USDA Grant Update

Mr. Dunn' provided an update that reimbursement request was submitted, and paperwork completed for USDA approval, working in concert with Mr. Rose. A request has been made to USDA for an amendment to the grant to deploy the balance of funds for a broadband study and the SCPP is waiting further information from the USDA on how to proceed. Once that information is received, a resolution for the USDA grant amendment will be shared with the board for consideration.

Contract with Saratoga County

Mr. Miller presented an updated contract with Saratoga County for consideration for 2022. This is the 7th year of the contract, which outlines payments of 50% of the bed tax, estimated at \$350,000 for the year, disbursed in quarterly payments of \$ 87,500, drawable upon presentation to the Economic Development Committee and approval at the Board of Supervisors level. Mr. Ferrara asked about timing of payments and budget reserves, and Mr. Miller indicated the plan was to hold a fund balance in reserve to avoid any cash management challenges. Mr. Rose indicated he did not foresee any challenges in cash management on this issue. Mr. Ferrara also noted a minor typo in the resolution, suggesting it be updated to 2022, not 2021. A motion to adopt this contract was made by Mr. Bulger and seconded by Mr. Kuznierz. On a voice vote, the motion passed unanimously.

Annual Meeting Update

Mr. Rose provided an overview of the annual meeting to the Board, including information on the annual audit report, as well as the ABO documentation and paperwork included in the board packet. Board members were asked to complete these forms and submit them to Mr. Dunn. Additionally, at the Annual meeting, anticipated for February, members would be assigned to committees, depending on their interests. Board members were asked to complete a committee interest form prior to the meeting. Mr. Rose also noted that if the Audit was not complete by February, it would likely make sense to push the Annual Meeting to March. Mr. Ferrara asked about the dates of upcoming meetings as it pertains to committees and membership and Chair Moran indicated those previously in Committee roles would remain until the Annual Meeting, with terms being adjusted appropriately.

Management Report

Mr. Dunn first provided an update to the Board covering USDA Rural Development Grant, along with new advances on the Strategic Plan Development, including Industry Engagement, Planning and Municipal Support, and Special Project Development. Mr. Dunn noted his desire to draft the initial report during February. Mr. Ferrara suggested Mr. Dunn first meet with the new board members to discuss and solicit input prior to begin writing the plan. Mr. Ferrara also asked that Mr. Dunn re-engage with the board after that

discussion. Mr. Dunn also provided an update on the new sports tourism partnership with the Saratoga County Chamber and Discover Saratoga including a new asset catalogue and RFP for Economic Impact and ROI of sports tourism. Finally, Mr. Dunn indicated he's planning to meet with Mr. Wood to begin building a plan around agribusiness industry development.

Mr. Dunn also provided an update on compliance and transparency, highlighting his work with Mr. Rose on getting this meeting active on Zoom and YouTube.

Both Chair Moran and Mr. Karpinski indicated their excitement about the Sports Tourism initiative and Mr. Karpinski asked to be included in future discussions on the project.

Chair Moran suggested we make sure the Audit meeting and Annual Meeting should be finalized prior to reviewing a draft of the Strategic Plan.

Adjournment

Mr. Barrett made a motion to adjourn the meeting at 4:52pm, seconded by Mr. Butler. On a voice vote, the motion passed unanimously.