

Maplewood Manor Local Development Corporation Minutes  
March 21, 2018 – 2:30 p.m.

Present: Chairman Wright; Committee members Ed Kinowski, Dave Meager, Bill Peck, Tom Richardson and Tom Wood; Spencer Hellwig, County Administrator; Brian O’Conor, Finance Director; Justin Miller, Harris Beach;

Chairman Wright called the meeting to order and welcomed all in attendance.

**On a motion made by Mr. Kinowski, seconded by Mr. Wood the minutes of the October 25, 2017 meeting were approved unanimously.**

**A motion was made by Mr. Peck, seconded by Mr. Richardson approving the 2018 MMLDC Offices, Officers and Sub-Committees. Unanimous.**

Board Offices:

Arthur Wright, Chair  
Willard Peck, Vice Chair  
Edward Kinowski, Treasurer  
Thomas Wood, Secretary

Corporate Officers:

Spencer Hellwig, Chief Executive Officer  
Brian O’Conor, Chief Financial Officer  
Therese Connolly

Audit and Finance Committee:

Helen Endres  
David Meager  
Thomas Richardson

Governance Committee:

Edward Kinowski  
Willard Peck  
Thomas Wood

**A motion was made by Mr. Kinowski, seconded by Mr. Peck approving additional resolutions required by Authorities Budget Office. Unanimous.**

Mr. Hellwig distributed copies of what will be submitted to the ABO. Annual Report, Audit Report, Procurement Report and Investment Policy.

**A motion was made by Mr. Richardson, seconded by Mr. Meager approving Directors and Officers Insurance Contract Renewal. Unanimous.**

Mr. Hellwig said that the policy will provide coverage to March 2019.

**A motion was made by Mr. Kinowski, seconded by Mr. Richardson authorizing the transfer of \$9,220,408 in sales proceeds to Saratoga County Government. Unanimous.**

Mr. Wright said that he will be reporting to the Board of Supervisors that they have begun the dissolution process. Mr. Miller said that they will need to direct staff and counsel to come up with a dissolution plan. It will be reported to that Board that they will be dissolving and they will accept the funds and then ratify the plan of dissolution. Mr. O'Connor said that at this point the \$9.2M is set up as deferred revenue from 2017. The funds will be assigned to cover legacy costs for Maplewood Manor employees. Mr. Miller said that first step will be to transfer the funds and then the dissolution process can begin. There will be \$31K set aside in the MMLDC fund to wrap up final audits, Harris Beach and insurance costs, \$12K of which are already spoken for.

Mr. Miller said that they will come up with a draft plan and resolutions, they will prepare this for an MMLDC meeting possibly in May. Mr. Miller said that they should be able to complete the dissolution process by July.

**On a motion made by Mr. Richardson, seconded by Mr. Meager the meeting was adjourned unanimously.**

Respectfully submitted,  
Therese Connolly  
Deputy Clerk of the Board