



## AGENDA

Meeting of the Board of Directors  
October 24<sup>th</sup>, 2023, at 4:00 pm  
Committee Room  
40 McMaster St. Ballston Spa, NY 12020

Live Stream Available at:

<https://www.youtube.com/@saratogacountyprosperitypa8029/featured>

- 1) Call to Order – Chair Maria Moran
- 2) Approval of July 12<sup>th</sup>, 2023, Meeting Minutes (Action Required)
- 3) Treasurer’s Report – Steve Bulger (Action Required)
- 4) Proposed 2024 Budget (Action Required)
- 5) Other Business
- 6) Adjournment

**Next Meeting**

**To Be Determined**



## Minutes

**Meeting of the Board of Directors  
July 12<sup>th</sup>, 2023, at 2:00pm**

**Committee Room  
40 McMaster St.  
Ballston Spa, NY 12020**

**Recording available on YouTube:**

<https://www.youtube.com/@saratogacountyprosperitypa8029>

**Board Members Present:** Phil Barrett, Steve Bulger, Eric Butler, David Karpinski, Mark Hammond, Todd Kusnierz, Maria Moran, Scott Ostrander.

**Board Members Absent:** Justin Baker, Jeremy Connors, Jake DeVito, Rocco Ferraro, Jeff Jones, David Wood, Timothy Szczepaniak.

**Saratoga Partnership Staff & Guests:** Jason Kemper, Matthew Rose, Catherine Crummey (legal Counsel – Harris Beach).

Chair Maria Moran called the meeting to order at 2:00pm

### **Adoption of Minutes**

#### **March 29<sup>th</sup>, 2023, Board Meeting**

Mr. Barrett made a motion to accept the March 29<sup>th</sup> meeting minutes, seconded by Mr. Bulger. No further discussion was made. On a voice vote the motion passed unanimously.

#### **Authorizing Resolution: StartupNY Program – Amendments for Sparkshoppe Ltd. & PVA**

Ms. Moran stated that the current lease agreement between SparkShoppe and PVA would be expiring in August. Sparkshoppe will also be moving from 4 Corporate Drive to 6 Corporate Drive and this will require an updated affiliation agreement for the StartupNY program. The Omnibus Amendment Agreement will renew the lease agreement between PVA & Sparkshoppe to the updated terms both parties have already agreed to. The lease will be renewed for a 3-year term and the new rent amount will be \$50,000 annually. This agreement will also reflect the new 5,000 square foot space Sparkshoppe will be occupying. The authorizing agreement provided by Harris Beach will cover the approval of both the Omnibus Amendment agreement and the StartupNY affiliation agreement. Ms. Moran asked if any board members had questions regarding the agreements as proposed. No board members present had any questions. Mr. Hammond made a motion to approve the authorizing agreement, seconded by Mr. Barrett. On a voice vote the motion passed unanimously.

Ms. Moran asked if any board members had any other business to discuss. No other business was presented by board members.

**Adjournment**

Mr. Hammond made a motion to adjourn the meeting, seconded by Mr. Butler. On a voice vote, the motion passed unanimously.

# Saratoga County Prosperity Partnership

## Statement of Financial Position

As of September 30, 2023

	TOTAL	
	AS OF SEP 30, 2023	AS OF SEP 30, 2022 (PY)
<b>ASSETS</b>		
Current Assets		
Bank Accounts		
Adirondack Trust Company	174,823.93	165,053.41
PPP Checking	0.00	0.00
USDA RBDG	0.00	30,029.78
<b>Total Bank Accounts</b>	<b>\$174,823.93</b>	<b>\$195,083.19</b>
Accounts Receivable		
1300 Accounts Receivable	0.00	112,500.00
<b>Total Accounts Receivable</b>	<b>\$0.00</b>	<b>\$112,500.00</b>
Other Current Assets		
1310 Prepaid Expenses	0.00	0.00
1320 Uncategorized Asset	0.00	0.00
1330 Undeposited Funds	0.00	0.00
1360 Prepaid Insurance - Gen Liability	0.00	2,500.20
1370 Prepaid Insurance - Workers comp	0.00	8,171.46
<b>Total Other Current Assets</b>	<b>\$0.00</b>	<b>\$10,671.66</b>
<b>Total Current Assets</b>	<b>\$174,823.93</b>	<b>\$318,254.85</b>
Fixed Assets		
1385 Accumulated Depreciation	-6,140.49	-6,140.49
1390 Furniture	16,743.86	16,743.86
<b>Total Fixed Assets</b>	<b>\$10,603.37</b>	<b>\$10,603.37</b>
<b>TOTAL ASSETS</b>	<b>\$185,427.30</b>	<b>\$328,858.22</b>
<b>LIABILITIES AND EQUITY</b>		
Liabilities		
Current Liabilities		
Accounts Payable		
2100 Accounts Payable	0.00	0.00
<b>Total Accounts Payable</b>	<b>\$0.00</b>	<b>\$0.00</b>
Credit Cards		
2002 Shelby Schneider Credit Card	0.00	-0.93
<b>Total Credit Cards</b>	<b>\$0.00</b>	<b>\$ -0.93</b>
Other Current Liabilities		
2051 401K Employee Contributions	0.00	0.00
401K Employee Contribution (Shelby)	0.00	0.00
<b>Total 2051 401K Employee Contributions</b>	<b>0.00</b>	<b>0.00</b>
2053 Deferred Revenue	0.00	0.00
2054 IDA Fees Payable	0.00	0.00
2056 PPP SBA Loan	0.00	0.00

# Saratoga County Prosperity Partnership

## Statement of Financial Position

As of September 30, 2023

	TOTAL	
	AS OF SEP 30, 2023	AS OF SEP 30, 2022 (PY)
<b>Total Other Current Liabilities</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Current Liabilities</b>	<b>\$0.00</b>	<b>\$ -0.93</b>
<b>Total Liabilities</b>	<b>\$0.00</b>	<b>\$ -0.93</b>
Equity		
4015 Unrestricted Net Assets	201,617.87	377,441.09
Net Revenue	-16,190.57	-48,581.94
<b>Total Equity</b>	<b>\$185,427.30</b>	<b>\$328,859.15</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$185,427.30</b>	<b>\$328,858.22</b>

# Saratoga County Prosperity Partnership

## Statement of Activity

January - September, 2023

	TOTAL	
	JAN - SEP, 2023	JAN - SEP, 2022 (PY)
Revenue		
10000 StartUp NY Leaseback	68,432.00	59,475.00
10015 Occupancy Tax Revenue		0.00
<b>Total Revenue</b>	<b>\$68,432.00</b>	<b>\$59,475.00</b>
GROSS PROFIT	<b>\$68,432.00</b>	<b>\$59,475.00</b>
Expenditures		
8100 Employee Expenses		
8001 Payroll & 401K Fees		2,907.56
<b>Total 8100 Employee Expenses</b>		<b>2,907.56</b>
9000 Operating Expenses		
3500 Programming & MOU Expenses		
3060 StartUp NY Leaseback	68,432.00	59,475.00
<b>Total 3500 Programming &amp; MOU Expenses</b>	<b>68,432.00</b>	<b>59,475.00</b>
5200 General Office Expenses	829.25	438.70
5102 Bank Service Charges	40.29	35.11
5104 IT/Computer Services	1,755.24	3,221.24
5108 Office Equipment	2,168.00	921.00
5109 Postage & Delivery		1.10
5110 Rent or Lease		3,000.00
5111 Utilities		726.67
5120 Legal & Accounting Fees	10,820.00	11,275.00
5130 Consultant - Economic Development		21,000.00
6003 Dues & Memberships		2,205.00
7057 Conferences & Meetings		0.00
<b>Total 5200 General Office Expenses</b>	<b>15,612.78</b>	<b>42,823.82</b>
7100 MARCOMM		
7052 Digital Subscriptions	577.79	2,850.56
<b>Total 7100 MARCOMM</b>	<b>577.79</b>	<b>2,850.56</b>
<b>Total 9000 Operating Expenses</b>	<b>84,622.57</b>	<b>105,149.38</b>
<b>Total Expenditures</b>	<b>\$84,622.57</b>	<b>\$108,056.94</b>
NET OPERATING REVENUE	<b>\$ -16,190.57</b>	<b>\$ -48,581.94</b>
NET REVENUE	<b>\$ -16,190.57</b>	<b>\$ -48,581.94</b>

**2023 SCPP Reconciliation**

<u>Transaction Type</u>	<u>Transaction Date</u>	<u>Description</u>	<u>Amount Debit</u>	<u>Amount Credit</u>	<u>Running Balance</u>	<u>Check #</u>	<u>Reconciled With QuickBooks</u>
ACH	10/12/2023	Check	-\$12,500.00		\$174,371.67	2761	✓
ACH	10/10/2023	INTUIT */QBooks Onl SARA	-\$96.30		\$186,871.67		
ACH	10/2/2023	VISA/PAYMENT MARIA E M	-\$355.96		\$186,967.97		
DEPOSIT	9/29/2023	Deposit		\$12,500.00	\$187,323.93		✓
CHECK	9/27/2023	Check	-\$180.00		\$174,823.93	2760	✓
CHECK	9/11/2023	Check	-\$180.00		\$175,003.93	2758	✓
ACH	9/11/2023	INTUIT */QBooks Onl SARA	-\$96.30		\$175,183.93		✓
CHECK	9/8/2023	Check	-\$1,425.00		\$175,280.23	2759	✓
ACH	9/5/2023	VISA/PAYMENT MARIA E M	-\$347.36		\$176,705.23		✓
CHECK	8/30/2023	Teller Check	-\$12,000.00		\$177,052.59	2754	✓
CHECK	8/18/2023	Check	-\$8,332.00		\$189,052.59	2756	✓
CHECK	8/18/2023	Check	-\$2,900.00		\$197,384.59	2755	✓
DEPOSIT	8/10/2023	Deposit		\$11,232.00	\$200,284.59		✓
ACH	8/9/2023	INTUIT */QBooks Onl SARA	-\$96.30		\$189,052.59		✓
ACH	8/2/2023	VISA/PAYMENT MARIA E M	-\$312.36		\$189,148.89		✓
DEPOSIT	7/21/2023	Deposit		\$12,000.00	\$189,461.25		✓
ACH	7/14/2023	Check	-\$217.24		\$177,461.25	2753	✓
ACH	7/10/2023	INTUIT */QBooks Onl SARA	-\$90.95		\$177,678.49		✓
ACH	7/3/2023	VISA/PAYMENT MARIA E M	-\$307.01		\$177,769.44		✓
CHECK	6/23/2023	Check	-\$180.00		\$178,076.45	2752	✓
ACH	6/9/2023	INTUIT */QBooks Onl SARA	-\$90.95		\$178,256.45		✓
ACH	6/2/2023	VISA/PAYMENT MARIA E M	-\$307.01		\$178,347.40		✓
CHECK	5/19/2023	Check	-\$180.00		\$178,654.41	2751	✓
ACH	5/9/2023	INTUIT */QBooks Onl SARA	-\$90.95		\$178,834.41		✓
CHECK	5/2/2023	Check	-\$1,145.00		\$178,925.36	2750	✓
ACH	5/2/2023	VISA/PAYMENT MARIA E M	-\$619.31		\$180,070.36		✓
DEPOSIT	5/1/2023	Deposit		\$30,029.78	\$180,689.67		✓
CHECK	4/21/2023	Check	-\$8,250.00		\$150,659.89	2749	✓
CHECK	4/20/2023	Teller Check	-\$12,000.00		\$158,909.89	2748	✓
CHECK	4/20/2023	Check	-\$180.00		\$170,909.89	2746	✓
CHECK	4/18/2023	Check	-\$8,700.00		\$171,089.89	2747	✓
DEPOSIT	4/11/2023	Deposit		\$12,000.00	\$179,789.89		✓
ACH	4/10/2023	INTUIT */QBooks Onl SARA	-\$90.95		\$167,789.89		✓
DEPOSIT	3/27/2023	Deposit		\$8,700.00	\$167,880.84		✓
CHECK	3/20/2023	Check	-\$180.00		\$159,180.84	2745	✓
ACH	3/9/2023	INTUIT */QBooks Onl SARA	-\$90.95		\$159,360.84		✓
ACH	3/2/2023	VISA/PAYMENT MARIA E M	-\$304.01		\$159,451.79		✓
CHECK	2/24/2023	Check	-\$180.00		\$159,755.80	2744	✓
ACH	2/9/2023	INTUIT */QBooks Onl MARIA	-\$90.95		\$159,935.80		✓
CHECK	2/8/2023	Check	-\$98.00		\$160,026.75	2743	✓
ACH	2/2/2023	VISA/PAYMENT MARIA E M	-\$304.01		\$160,124.75		✓
CHECK	1/26/2023	Teller Check	-\$12,000.00		\$160,428.76	2742	✓
CHECK	1/25/2023	Check *Printed check 11/4/2	-\$8,700.00		\$172,428.76	2741	✓
CHECK	1/25/2023	Check	-\$180.00		\$181,128.76	2740	✓
DEPOSIT	1/10/2023	Deposit		\$12,000.00	\$181,308.76		✓
CHECK	1/9/2023	Teller Check	-\$4,000.00		\$169,308.76	2738	✓
CHECK	1/9/2023	Teller Check	-\$4,000.00		\$173,308.76	2737	✓
CHECK	1/9/2023	Check	-\$180.00		\$177,308.76	2739	✓
ACH	1/9/2023	INTUIT */QBooks Onl MARIA	-\$90.95		\$177,488.76		✓
ACH	1/3/2023	VISA/PAYMENT MARIA E M	-\$285.01		\$177,579.71		✓

**Saratoga County Prosperity Partnership**

**Proposed Budget 2024**

<b>REVENUE</b>		<b>2023 Adopted</b>	<b>2024 Proposed</b>	
10000	START-UP NY LEASEBACK	\$ 84,600.00	\$ 98,000.00	\$48,000 annually for G&G Lighting & CP Saratoga. \$50,000 annually for PVA & Sparkshoppe
10013	Appropriated Fund Balance	\$ 21,948.00	\$ 21,099.72	Not anticipated to request funds from Saratoga County
10035	GRANT REVENUE	\$ -	\$ -	None - USDA grant concluded in 2022
	<b>TOTAL REVENUE</b>	<b>\$ 106,548.00</b>	<b>\$ 119,099.72</b>	
<b>EXPENSE</b>				
8100	<b>EMPLOYEE EXPENSES</b>			
8001	Payroll & 401(k) Fees	\$ -	\$ -	No staff and 401K closed out in 2022 for remaining participants
9000	<b>OPERATING EXPENSES</b>			
3060	Start-up NY Leaseback	\$ 84,600.00	\$ 98,000.00	Passthrough for StartUpNY Program: \$48,000: G&G/CP Saratoga. \$50,000: PVA/Sparkshoppe
5200	<b>GENERAL OFFICE EXPENSES</b>			
5101	Printer / copier Expense	\$ 2,160.00	\$ 2,160.00	Electronic Office Products: Copier (located in Saratoga County Planning & Econ Dev. Dept) \$180 per month
5102	Bank service charges	\$ 100.00	\$ 100.00	No bank charges anticipated. Amount will function as contingency in the instance of unexpected charges from bank account or credit card
5104	IT Services	\$ -	\$ -	Subscriptions to Blackdog and Evolve have been terminated in 2022. Website no longer operating and info moved to County website.
5108	Office Equipment	\$ 2,688.00	\$ 2,916.00	Storage Sense for physical records retention. This has been moved to an automatic payment through the credit card to improve efficiency and decrease paperwork. \$224/month in 2023, \$243/month in 2024
5109	Postage and Delivery	\$ -	\$ -	No postage or delivery anticipated in 2024
5110	Rent or Lease	\$ -	\$ -	Moved from former office location and terminated rental agreement with Saratoga Chamber in 2022
5111	Utilities	\$ -	\$ -	Phone and Internet services terminated in 2022
5120	Legal and Accounting	\$ 14,500.00	\$ 14,000.00	\$9,500: West & Co. for annual audit (\$8,250 in previous years, increasing to \$8,500 as contingency for potential price increase). \$3,000 to Harris Beach for legal fees (\$2,570 in 2023 for Startup NY agreement renewals).
5130	Consultant - Economic Development	\$ -	\$ -	Contract with Dunn Strategy expired in 2022 and no longer needed
5200	General Office Expense	\$ 2,500.00	\$ 1,091.40	Quickbooks: \$90.95/month (\$1,091.40 - annual). Zoom & Adobe were included in this account last year by mistake, moved to account 7052.
6003	Dues and memberships	\$ -	\$ -	Not anticipated to renew any memberships remaining from 2022
7052	Digital Subscriptions	\$ -	\$ 832.32	Zoom: \$47.97/month (\$575.64 annually). \$21.39/month (\$256.68 annually). Formerly in Acct 5200 for 2023 budget by accident.
	<b>TOTAL EXPENSES</b>	<b>\$ 106,548.00</b>	<b>\$ 119,099.72</b>	