



**Meeting of the Board of Directors  
March 28<sup>th</sup>, 2023, at 4:07pm**

**Board of Supervisors Board Room  
40 McMaster St.  
Ballston Spa, NY 12020**

**Recording available on YouTube:**  
<https://www.youtube.com/@saratogacountyprosperitypa8029>

## **Minutes**

**Board Members Present:** Phil Barrett, Steve Bulger, Eric Butler, Jeremy Connors, Rocco Ferraro, Mark Hammond, Jeff Jones, Todd Kusnierz, Maria Moran, Scott Ostrander, Timothy Szczepaniak.

**Board Members Absent:** Justin Baker, Jake DeVito, David Karpinski, David Wood.

**Saratoga Partnership Staff & Guests:** Jason Kemper, Kimberly Lambert, Matthew Rose, Amy Pedrick (West & Co.), Catherine Crummey (legal Counsel – Harris Beach).

Chair Maria Moran called the meeting to order at 4:07pm

### **Adoption of Minutes**

#### **October 12<sup>th</sup>, 2022, Board Meeting**

Mr. Connors made a motion to accept the October 12<sup>th</sup> meeting minutes, seconded by Mr. Bulger. No further discussion was made. On a voice vote the motion passed unanimously.

### **Waiving of 2022 Occupancy Tax Funds from Saratoga County**

Ms. Moran opened the discussion by asking if any others on the board would be willing to make a motion to waive any remaining 2022 Occupancy Tax funds from the County. Ms. Moran expressed that the Partnership has very little activity and no major expenses upcoming. Mr. Barrett made a motion to waive the occupancy tax funds, seconded by Mr. Butler. On a voice vote, the motion passed unanimously.

After the motion passed, Mr. Barrett added that he would like to provide an update for other board members on this topic. Mr. Barrett stated that last year the County was able to use the funds which were meant for the Partnership and apply those funds towards very important programs, such as doubling the Economic Development Planning Grants for each municipality and the upcoming 250<sup>th</sup> Anniversary of the Battle of Saratoga. Mr. Barrett expressed the 250<sup>th</sup> Anniversary will be very important and a once in a lifetime event for the County. Mr. Barrett said the funds have gone a long way to get that effort started and looks forward to these funds continuing to be properly invested in economic development and tourism.

### **2022 Audit Presentation**

Ms. Pedrick thanked Ms. Moran and Mr. Rose for their assistance during the audit process. Ms. Pedrick started her review of the Partnership's audit with the presented financial statements. Ms.

Pedrick stated the audit has received an “unmodified opinion,” which is the highest opinion an organization can receive, and this has been the case for the Partnership in years prior as well. Ms. Pedrick shared that the bulk of income on the statements is from the StartUpNY agreements where rent payments are given to the Partnership and then disbursed to the landlords. Many expenses in 2022 took place in the 1<sup>st</sup> quarter of the year. Ms. Pedrick shared that overall expenses in 2022 were significantly less than that of prior years. Expenses to the consulting firm and rent were ceased because they were no longer necessary. Net assets from operations have been reduced which coincides with the Partnership’s reduction of operations. Ms. Pedrick noted there was also a “other change” in net assets that represents the forgiveness of the 2022 Occupancy Tax receivable from the County. Ms. Pedrick stated this is disclosed in the footnotes portion of the statements.

Ms. Pedrick reviewed the report on internal controls and compliance which makes up the remaining portion of the statements. West & Co. is required to create this report due to the Partnership being a governmental entity. Ms. Pedrick shared with the Board that during the audit they did not discover any significant deficiencies and there were no material weaknesses. The audit was completely clean and didn’t consist of any audit adjustments.

Ms. Pedrick then discussed the investment report which is required by NYS ABO. Although the Partnership does not have any investments it is still required. The report essentially states that the Partnership has no investments and anything the Partnership possesses in value is either liquid or cash.

Ms. Pedrick reviewed the 990 Tax return. Ms. Pedrick stated this form is mainly an informational return, there are no taxes due, and this will be posted online for compliance purposes. Ms. Pedrick asked the Board if there were any questions regarding the Audit and its reports, of which there were none. Ms. Moran thanked Ms. Pedrick for her excellent and thorough work on the audit. Ms. Moran asked the Board if anyone would like to make a motion to accept the 2022 Audit and the 990-tax form. Mr. Hammond made a motion to accept the audit and 990 tax form, seconded by Mr. Bulger. On a voice vote, the motion passed unanimously.

### **Treasurer’s Report**

Mr. Bulger shared the current balances of bank accounts. Mr. Bulger stated expenses that are processed directly through the bank accounts include StartUpNY deposits and checks, the QuickBooks license, the Zoom license, the credit card, and storage. Those expenses are all minimal and routine. Mr. Bulger expressed a goal in 2023 is to remove any remaining items out of storage and into a permanent location to eliminate that expense. Mr. Bulger shared that there is no longer an expense for the former IT consultant. This expense was no longer needed with the Partnership website moving over to the County’s Planning and Economic Development webpage. Mr. Bulger stated the Partnership is in fine condition for the number of transactions currently being undertaken. Mr. Bulger asked if there were any questions regarding the report, of which there were none. Mr. Connors made a motion to accept the Treasurer’s report, seconded by Mr. Butler. On a voice vote, the motion passed unanimously.

### **Contract with County of Saratoga**

Ms. Moran shared a draft of the annual contract with the County is in the Boards packet and asked if any board members had questions after their review. No questions were received. Ms. Moran asked if someone would like to make a motion to accept the contract as written. Mr. Hammond made a motion to accept the agreement, seconded by Mr. Bulger. Mr. Bulger shared

with the board that this agreement is a standard contract that the County provides to all outside agencies. Mr. Bulger noted the only difference with this agreement compared to prior years is that an additional clause was added to the agreement. This clause states that until the Partnership board authorizes a request for the disbursement of Occupancy Tax funds from the county, then there will be no transactions between the County and Partnership. Ms. Moran agreed with the inclusion of this clause and shared that it is highly unlikely that the Partnership will need further funding from the County now that operations have been dramatically reduced. On a voice vote the motion passed unanimously.

### **2022 Annual Report**

Ms. Moran invited Mr. Rose to share a summary of the 2022 Annual Report. Mr. Rose stated the report mimics that of last year's report. The only remaining operations at this time are the two StartUpNY agreements. Mr. Rose noted that the different sections in the report correlate to the summary of each quarter. The report makes mention to all the different expenses which have been eliminated due to the reduction in operations and closing of the former office space. Mr. Rose said he would be able to answer any questions regarding the report for the board. No questions were made from the board. Mr. Bulger made a motion to accept the 2022 Annual report, seconded by Mr. Hammond. On a voice vote, the motion passed unanimously.

### **USDA Bank Account Update**

Ms. Moran stated there are currently two bank accounts for the Partnership. Those being the main operational account and the USDA account which consists of approximately \$30,000. Ms. Moran shared that those funds were a reimbursement received from the USDA for funds previously spent as of July 2021 when the original contract with USDA had expired but was later extended. No additional action was taken with these funds. Ms. Moran confirmed with Chris Hunsinger, Loan Specialist of the USDA, that these funds are the Partnership's and do not need to be returned because this was a reimbursement. Ms. Moran expressed that a goal for 2023 will be to close out this account and move those funds into the operational account. Ms. Moran asked for a vote on the closure of the USDA bank account. Mr. Connors made a motion to close the USDA bank account and transfer the remaining balance to the operational account, seconded by Mr. Bulger. On a voice vote, the motion passed unanimously.

### **StartUpNY Contract Update**

Mr. Rose shared the agreement between Sparkshoppe and PVA will be sunsetting this year. He and Mr. Miller have been in discussion with Heidi Reale of Sparkshoppe, and SUNY representatives regarding their possible relocation. Mr. Rose stated that the board will need to reconvene again in the summer to approve an extension of the agreement before it expires.

### **Election of Board Officers**

Mr. Bulger offered all four of the current officers be re-appointed for the current year. This included Ms. Moran as Chairwoman, Mr. Szczepaniak as Vice Chairman, Mr. Bulger as Treasurer, and Mr. Kusnierz as Secretary. Ms. Moran made a motion to accept Mr. Bulger's slate of Officers, seconded by Mr. Barrett. On a voice vote, the motion passed unanimously.

### **Adjournment**

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