



**Meeting of the Board of Directors
October 12th, 2022, at 3:00pm**

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

Live Stream via YouTube:

<https://www.youtube.com/channel/UCGz5wUJ7DLrOhKQLNzrtnpA/featured>

Minutes

Board Members Present: Phil Barrett, Treasurer Steve Bulger, Jeremy Connors, Jake DeVito, David Karpinski, Todd Kusnierz, Chairwoman Maria Moran, Scott Ostrander, David Wood

Board Members Absent: Justin Baker, Eric Butler, Rocco Ferraro, Mark Hammond, Jeff Jones, Timothy Szczepaniak.

Saratoga Partnership Staff & Guests: Jason Kemper, Matthew Rose, Justin Miller (legal Counsel).

Chair Maria Moran called the meeting to order at 3:02pm

Adoption of Minutes

April 25th, 2022, Board Meeting

Mr. Barrett made a motion to accept the April 25th meeting minutes, seconded by Mr. Connors. No further discussion was made. On a voice vote the motion passed unanimously.

Treasurer's Report

Financial Report

Mr. Bulger reviewed various year to date expenses since the last meeting in April. Mr. Bulger expressed many expenses compared to previous years have either been eliminated or significantly reduced. Mr. Bulger reviewed the small amount of remaining expenses that are still ongoing. Mr. Bulger stated that one of the remaining expenses is the monthly payment to the Storage facility where the former office records and equipment are presently being stored. Mr. Bulger reviewed the current balance in the organizations bank account and expressed the balance is healthy enough to sustain what remaining operations are left throughout next year. Mr. Bulger stated if funds are needed that the board can certainly decide to request funds from the County, however at this time and the foreseeable future it will not be needed.

Mr. Barrett thanked Mr. Bulger for his review of the financial report. Mr. Barrett expressed that the County has numerous events and programs going on. Specifically, the 250th anniversary events and expansion of funds for the Economic Development program. Mr. Barret suggested that if the organization is carrying to large of a balance. Some of those funds could be sent back to the County to assist in those endeavors.

Mr. Miller discussed the service contract between the Partnership and the County over previous years. Mr. Miller discussed options available to the board and how it pertains to State legislation.

Mr. Barrett shared that there could also be other opportunities to contribute to other future economic development programs for the County.

Ms. Moran thanked all for the discussion.

Mr. Connors made a motion to accept the Treasurer's report, seconded by Mr. Kusnierz. No further discussion was made. On a voice vote the motion passed unanimously.

Ratification of G&G Lighting and CP Saratoga StartUpNY Agreement

Mr. Rose provided an overview of the agreement presented to the board. The agreement did include an increase in rent which both parties had mutually agreed upon. This agreement compared to the previous one remains unchanged except for the rent amount and termination date. Mr. Rose expressed to the board this agreement will go until 2024 to keep this program going for the time being, however, the board can decide whether to remain in the StartUpNY program in the future.

Mr. Ostrander made a motion to ratify the agreement between G&G Lighting and CP Saratoga, seconded by Mr. Connors. On a voice vote the motion passed unanimously.

2023 Budget

Mr. Rose compared the proposed 2023 budget to prior years. As Mr. Bulger had mentioned during the financial report, many expenses have either been reduced or eliminated because they are no longer needed. Mr. Rose reviewed all anticipated expenses going into 2023. It is anticipated the storage facility expense may not be required for the full year, however funds were included to cover the full year cost for contingency purposes.

Mr. Kusnierz asked about the increase in the legal/accounting budget line. Mr. Rose explained this was in anticipation to overall price increases related to current economy. These amounts are essentially a worst-case scenario. Mr. Rose expressed that depending on how the upcoming year goes, these amounts can be amended by the board in the future. Any excess funds could certainly be sent back to the County for other initiatives, as well as amend the budget for further funding if these amounts are insufficient to cover legal and auditing expenses.

Mr. Kusnierz requested if the companies included in the legal/accounting lines were on multi-year or annual contracts as it relates to legal counsel and the audit of the 2022 finances. Mr. Miller stated the engagement with Harris Beach has been reduced to cover meetings and any other activities the board needs. Mr. Bulger shared that this service had not gone out to RFP yet. Mr. Kusnierz suggested if the board felt inclined to do so, the board can submit these services for RFP.

Ms. Moran thanked everyone for their thoughtful questions and input as it pertains to the proposed budget.

Mr. Karpinski made a motion to approve the 2023 Budget, seconded by Mr. Wood. On a voice vote the motion passed unanimously.

401K Closeout – Update

Ms. Moran shared that the 401K account for previous employees had officially been closed over the summer months. All former participants have been given their remaining funds and no additional paperwork will be needed from the boards point of view. At this time, it is anticipated one final closeout fee may remain because the account was still opened in 2022. This fee would essentially be for tax filing purposes. No vote was needed.

Ms. Moran asked if there was any other business the members would like to present to the board. No other business was brought to the table.

Adjournment

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