



Minutes

**Meeting of the Board of Directors
October 28^h, 2024, at 4:00pm**

**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, Rocco Ferraro, David Karpinski, Mark Hammond, Maria Moran, David Wood, and Timothy Szczepaniak.

Board Members Absent: Justin Baker, Jake DeVito, Jeff Jones, Jeremy Connors, and Scott Ostrander.

Saratoga Partnership/County Staff & Guests: Kim Lambert, Nisha Merchant, Matthew Rose, James Carminucci (Legal Counsel).

Chair Maria Moran called the meeting to order at 4:00pm

Adoption of Minutes

March 26th, 2024, Board Meeting

Mr. Hammond made a motion to accept the March 26th meeting minutes, seconded by Mr. Karpinski. No further discussion was made. Mr. Ferraro abstained from the vote. On a voice vote the motion passed unanimously.

Treasurer's Report – Steve Bulger

Mr. Bulger reviewed current expenses for the Partnership. Current expenses include Zoom, Storage Sense, Adobe, QuickBooks, and Electronic Office products. These are the same expenses going back for a couple years now. Mr. Bulger shared that the bank balance currently sits at \$157,077.91. Mr. Bulger expressed these minimal expenses are about \$16k per year for the remaining operations. Mr. Bulger recommended to the board that they do not request any funds from the County because they will not be needed. The bank balance could potentially fund the remaining operations of the Partnership for a number of years. Mr. Bulger opened the floor to any questions from other board members, to which there were none. Ms. Moran asked if there was a first and second to accept the treasurers report.

Mr. Butler made a motion to accept the Treasurer's report. Seconded by Mr. Wood. On a voice vote the motion passed unanimously.

2025 Budget Proposal

Mr. Rose reviewed the proposed budget for 2025. Overall, the budget is very similar to last year's budget. Operations are minimal with StartUpNY transactions making up the bulk of

activity. The only other activity is for the few remaining items and services Mr. Bulger covered in the Treasurer's Report. Mr. Rose shared that G&G Lighting and CP Saratoga are concluding their transition to HVCC becoming their new StartupNY sponsor. As a result, the only remaining StartupNY agreement for 2025 and forward will be between PVA and Sparkshoppe. Mr. Ferraro asked if the cost for audit services are a flat fee and if there is the possibility of re-negotiating a new price due to the minimal transactions/activity. Mr. Rose shared that the audit fees have been the same over the past few years, but he would be happy to contact the audit provider to determine if the rate can be renegotiated based on the minimal transactions. Ms. Moran opened the floor for any other questions regarding the budget, to which there were none. Mr. Hammond made a motion to accept the proposed 2025 budget, seconded by Mr. Karpinski. On a voice vote the motion passed unanimously.

Contract Approval for Legal Services

Ms. Moran shared that at the last meeting the board decided to seek new legal services. Ms. Moran shared that the proposed contract with Lemery & Greisler was included in the agenda for the board's review. Ms. Moran asked if there were any questions regarding the contract, to which there none. Ms. Moran asked if someone would like to make a motion to approve the new legal services contract. A motion was made by Mr. Barrett and seconded by Mr. Butler. On a voice vote the motion passed unanimously.

StartupNY Update

Mr. Rose shared that he has been in contact with representatives at both CP Saratoga and G&G Lighting prior to the board's meeting. Both parties are in the final stages of switching their sponsorship from SCPP to HVCC for the StartupNY program. NYS ESD has already approved the new space at the HVCC campus for G&G Lighting. the remaining task will be a sponsorship form that both G&G and CP Saratoga anticipate being concluded prior to year end. As a result, the SCPP board will not need to take any further action to assist in this process. Mr. Rose stated that the Partnership will only have the sponsorship of PVA and Sparkshoppe going forward into 2025. Mr. Rose opened the floor to any questions, to which there were none.

Other Business

Ms. Moran asked the board if there were any other items the board would like to discuss. No further discussion was made.

Adjournment

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