

## **MINUTES OF THE MARCH 15, 2016 MEETING OF THE SENECA FALLS DEVELOPMENT CORPORATION BOARD OF DIRECTORS**

The Seneca Falls Development Corporation (the "Corporation") held a Meeting of the Board of Directors on March 15, 2016. The meeting convened at 6:00 PM in the Board Room of the Generations Bank headquarters at 20 East Bayard Street, Seneca Falls, New York. Board Chair Joell Murney-Karsten and members Menzo Case, Jay Eastman, Greg Lazzaro and Ken McConnell were present. Vittorio Porretta, Dennis Scannell, Casey Galloway and Dina \_\_\_\_\_ were also in attendance at the meeting. A group of four individuals supporting the Seneca Falls Farmers Market were also present at the meeting.

### **Call to Order**

A quorum of Board members being present, Mrs. Murney-Karsten called the meeting to order at 6:00 PM.

### **Minutes**

Mr. Eastman distributed the draft minutes of the January 28, 2016 Board of Directors meeting for review and minor corrections to the minutes were suggested. These corrections were accepted and the minutes were approved unanimously on motion made by Mr. Case and seconded by Mr. McConnell.

### **Farmers Market Presentation**

Mrs. Murney-Karsten called on the group representing the Seneca Falls Farmers Market to begin their presentation. The presentation was lead by Patti Battley.

The Farmers Market is held every Wednesday from 9:00 AM to 1:30 PM from mid-June to mid-October. Only New York products can be sold at the market and 80% of the products sold by each vendor must be produced by that vendor. The fee for each session of the market is \$10.00 per week of \$100.00 for the entire season. Vendors must have the appropriate licenses or certificates and must carry a \$1.0 million dollar insurance policy.

Food (for example, lunch) is a big draw for the Market and increases attendance. The estimated weekly attendance at the Market ranges from just over 200 and once in 2013 rose to over 500, based on weather and other factors. The average estimated attendance in 2013 was 378 individuals per week. The number of vendors at the Market has grown from 7 in 2009, its first year of operation in Seneca Falls, to about 22 vendors in 2015.

For the last two years (2014 and 2015) the Market typically has achieved annual revenues of \$4,918 and \$4,832 respectively. The Market operates at a loss, corresponding to -\$1,691 in 2014 and -\$1,599 in 2015. The Seneca Falls Development Corporation supports the Market by paying the salary of its part-time manager reported to be to approximately \$2,411 in 2015.

Upon completion of the presentation and follow-up questions, Mrs. Murney-Karsten thanked the participants from the Seneca Falls Farmers Market for their efforts and the Board turned to the Treasurer's report.

### **Treasurer's report**

Mr. Case provided copies of the February financial report for review by the Board. He noted that there was no significant financial activity since his last report other than amortization, and reminded the Board that the Corporation's auditor had completed its auditing activities in February. The Corporation's cash balance at the end of February was approximately \$95,700.

Mr. Eastman moved to accept the Financial report. The motion was seconded by Mr. McConnell and passed unanimously.

Mr. Case then reported on the status of the Corporation's preparations for filing its PARIS Report. The Corporation's audit has been completed and the auditor provided an unqualified opinion regarding the Corporation's financial statements. The footnotes in the audit report are straightforward and the internal controls were deemed to be compliant by the auditor.

Mr. Case moved that the board approve the auditor's report. The motion was seconded by Mr. Lazzaro and passed unanimously.

Finally, Mr. Case reported that the Federal Form 990 and the New York CHAR reports as of December 31, 2015 were complete and ready to file with the IRS and New York State, respectively.

Mr. Case moved that the Board approve submission of the Form 990 and the New York CHAR reports. The motion was seconded by Mr. Eastman and passed unanimously.

### **Old Business**

The status of funding for Executive Director position for the Seneca Falls Development Corporation was discussed in light of the fact that the town would not be providing additional funding to the Corporation at this time. Given the situation, there was consensus among the directors present that Mrs. Murney-Karsten should write each of the remaining candidates for the Executive Director position that funding for the position was not available and thanking them for applying and interviewing for the position.

Next, the Board discussed the actual costs of the Seneca Falls Farmers market to the Corporation. These include approximately \$4,300 in annual employee costs, with costs for insurance and other related Market costs amounting to approximately another \$2,000 per year,

for a total annual cost of about \$6,300 to the Corporation. Mr. Lazzaro indicated that he would talk to the town board to determine whether the town board would be willing to fund these costs for the Market out of the town's budget.

**New Business**

Next, it was suggested that future meetings of the Seneca Falls Development Corporation be held at Generations Bank due to the size of the conference room and the video conferencing and audio visual capabilities available at no charge at this location. Mr. Eastman made a motion to this effect, which was seconded by Mr. McConnell and passed unanimously.

**Next Meeting**

Mrs. Murney-Karsten reminded the Board that the next regularly scheduled meeting of the board was Thursday, 28 April 2016 at 6:00 PM.

There being no further matters to come before the Board, a motion to adjourn was made at 7:22 PM by Mr. McConnell, seconded by Mr. Case, and unanimously carried.

Respectively submitted,

  
Jay M. Eastman, Secretary

26 April 2016  
Date approved by the Board