

**Seneca Falls Development Corporation
Board of Directors Meeting Minutes
April 27, 2017**

The Seneca Falls Development Corporation (the "SFDC" or the "Corporation") Board of Directors met on April 27, 2017 in the Generations Bank Headquarters Board Room at 20 East Bayard, Seneca Falls, New York.

Board members Joell Murney-Karsten, Menzo Case, Dave Delelys, Jay Eastman, Greg Lazzaro and Ken McConnell were present. Patrick Nugent, was unable to attend. Also present at the meeting was Greg Zellers, Director of the Seneca Falls Development Corporation.

Chairwoman Joell Murney-Karsten presided over the meeting and Mr. Eastman recorded the minutes. The meeting was called to order at 5:02 PM.

Prior Meeting Minutes Approval

The March 23, 2017 meeting minutes were presented for approval. The minutes were approved as presented on motion by Mr. Delelys, seconded by Mr. Case and unanimously approved.

Treasurer's Report

Mr. Case briefly provided the Treasurer's report. The Corporation currently has cash on hand of \$122,721. He also noted that the only significant financial activity for the period was payment of the fee for Mr. Zellers services and the amortization of insurance expense. Mr. Case also noted that the Town's allocation for the Corporation has not yet been received, but the allocation amount is included in the Town's budget. After discussion by the Board, Mr. Eastman moved to accept both the Treasurer's Report and the financial statements. The motion was seconded by Mr. Delelys and unanimously approved.

New Business

Mrs. Murney-Karsten reported that there are several open store fronts on Fall Street, due to retirements and the move of Finger Lakes 1 to the Academy Building.

The Report of the SFDC Director

Mrs. Murney-Karsten called on Mr. Zellers to provide a report on the operations of the Corporation since the last board meeting.

Mr. Zellers began with a brief discussion about the Wall Street to Main Street program, and indicated he will have a summary of the program and proposal for the Corporation to consider at its next meeting.

Next Mr. Zellers reported the status of the Farmers Market activities. Briefly, at the time of the Board meeting 20 stalls were confirmed as booked and payments have been received from 18 vendors. Five more stalls are available. Two lunch vendors are expected to participate, one with barbecue and the second a hot dog vendor, and it is expected that various acoustic music performances will be featured over the market season. Mr. Zellers is also exploring Office of the Aging and Veterans Outreach programs which can provide discounts and other perks to those visitors attending the Market.

Mr. Zellers stated the new SFDC website had been completed, but is waiting on Finger Lakes 1 to actually launch the site. The launch has been delayed by the move of FL1 to the Academy Building. Mr. Zellers also noted that there is a Facebook page tied to the SFDC site.

A super basic and simple marketing on-demand webinar targeted toward local businesses is in the works and is one example of a "business builder" activity that Mr. Zellers is putting together to assist local businesses in the Town.

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Finally, Mr. Zellers indicated that the Seneca Falls property list is updated and will be available on the new SFDC website as soon as it is launched. He also indicated that a packet marketing materials for businesses thinking of locating in Seneca Falls is being assembled. The packet will be available both in hard copy and as a downloadable PDF file available on the SFDC website.

At this point Mr. Zellers concluded his report.

Mrs. Murney-Karsten thanked Mr. Zellers for his comprehensive report, and the discussion turned to possible dates to hold a Community Workshop to review the updated Findings Report section of the Town's Strategic Plan. The consensus of the Board was to hold the meeting at 6:00 PM on Monday, May 22nd at the Generations Bank Headquarters, with the next Board meeting to be held at 5:00 PM on the same day.

Mr. Case announce that the National Women's Hall of Fame has received all of the necessary permissions to proceed with the demolition of the semi-collapsed brick building, a major milestone for the Hall.

Mr. Eastman mentioned that another round of the State's Downtown Revitalization Initiative has been announced for 2017, and that the Corporation should consider submitting a proposal.

Next Meeting

Mrs. Murney-Karsten set the date for next meeting of the Board to be held on May 22, 2017 at 5:00 PM in the Generations Bank Conference Room.

Adjourn

There being no further business before the Board, upon motion by Mr. Case, seconded by Mr. Delelys and unanimously approved, the Board adjourned at 5:59 PM.

Respectfully submitted,



Jay M. Eastman
Secretary

22 May 2017
Date approved by the Board

4:18 PM
04/22/15
Accrual Basis

Seneca Falls Development Corporation
Balance Sheet
As of March 31, 2015

	<u>Mar 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking Account	253.48
Savings Account	<u>67,225.04</u>
Total Checking/Savings	<u>67,478.52</u>
Total Current Assets	67,478.52
Other Assets	
Other Assets	<u>624.27</u>
Total Other Assets	<u>624.27</u>
TOTAL ASSETS	<u>68,102.79</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	70,632.76
Unrestricted Net Assets	2,613.09
Net Income	<u>-5,143.06</u>
Total Equity	<u>68,102.79</u>
TOTAL LIABILITIES & EQUITY	<u>68,102.79</u>

Seneca Falls Development Corporation
Profit & Loss
 March 2015

	Mar 15	Jan - Mar 15
Ordinary Income/Expense		
Income		
Investments		
Interest-Savings, Short-term CD	60.16	175.90
Total Investments	60.16	175.90
Total Income	60.16	175.90
Expense		
Contract Services		
Accounting Fees	3,100.00	3,100.00
Consultant	1,544.20	1,544.20
Total Contract Services	4,644.20	4,644.20
Facilities and Equipment		
Property Insurance	50.17	150.51
Total Facilities and Equipment	50.17	150.51
Other Types of Expenses		
Insurance - Liability, D and O	90.92	272.76
Other Costs	50.00	50.00
Total Other Types of Expenses	140.92	322.76
Payroll Expenses		
Taxes	36.25	36.25
Workmans' Compensation	23.67	71.01
Total Payroll Expenses	59.92	107.26
Payroll Processing	31.41	94.23
Total Expense	4,926.62	5,318.96
Net Ordinary Income	-4,866.46	-5,143.06
Net Income	-4,866.46	-5,143.06