

**Seneca Falls Development Corporation
Annual Meeting & Board of Directors Meeting - Minutes
January 25, 2018**

The Seneca Falls Development Corporation (the "SFDC" or the "Corporation") Board of Directors met on Thursday, January 25, 2017 in the Generations Bank Headquarters Board Room at 20 East Bayard, Seneca Falls, New York. The first portion of the meeting served as the Corporation's Annual Meeting, and the January 2018 Board meeting followed immediately thereafter.

Board members Joell Murney-Karsten, Dave Delelys, Jay Eastman, Greg Lazzaro, and outgoing Board member Menzo Case were present. Also attending was Greg Zellers, Director of the Seneca Falls Development Corporation. Board member Ken McConnell was unable to attend. Members of the community present at the start of the meeting included Mark Benjamin, Chris Lytle and Dennis Scannell. Chairwoman Joell Murney-Karsten presided over the meeting and Mr. Eastman recorded the minutes. The meeting was called to order at 5:02 PM.

Seneca Falls Development Annual Meeting

The first item of business on the Annual Meeting agenda was presented by Mr. Case, who discussed the requirement to select an auditor to audit the Corporation's 2017 financial records. He proposed that Melissa Empey, CPA (previously a member of the accounting firm Bonn, Dioguardi and Ray), be appointed auditor for the 2017 fiscal year and described her qualifications and experience for performing the audit. After discussion by the Board, Mr. Eastman moved that Ms. Empey be appointed the auditor. Mr. Lazzaro seconded the motion and it passed unanimously.

The next item of business on the agenda was the election of new Directors. Mr. Lazzaro presented Diana Smith of the MRB Group (former Mayor of Seneca Falls and and Past-President of New York Conference of Mayors) and Gerald Graziano of Generations Bank. Mr. Lazzaro made separate motions that Mrs. Smith and Mr. Graziano each be elected to the Board for three year terms, Mr. Eastman seconded both motions and each motion was passed unanimously by the Board. Following the voting, Mrs. Murney-Karsten welcomed Mrs. Smith and Mr. Graziano to the Board and thanked the outgoing Directors - Menzo Case and Patrick Nugent - for their service on the Board over the past three years.

Election of officers for the Corporation was lead by Mrs. Murney-Karsten with the nomination of the following individuals:

Chair	- Mrs. Murney-Karsten;
Vice Chair	- Mr. McConnell;
Treasurer	- Mr. Graziano; and
Secretary	- Mr. Eastman.

A motion to accept Mrs. Murney-Karsten's appointments was made by Mr. Eastman, seconded by Mr. Lazzaro and was unanimously approved by the Board.

The third item of business was to ratify Mrs. Murney-Karsten of appointment the Chairs of the Finance Committee (Mr. Graziano), the Governance Committee (Mr. Eastman) and the Audit Committee (Mr. McConnell). A motion to accept these appointments was made by Mr. Eastman, seconded by Mr. Lazzaro and was unanimously approved by the Board.

At this point Mrs. Murney-Karsten presented a comprehensive PowerPoint presentation detailing the numerous accomplishments of the SFDC during the 2017 calendar year. A PDF copy of the presentation is attached to these minutes.

There being no further Annual Meeting business to conduct, a motion to adjourn was made by Mr. Lazzaro, seconded by Mr. Delelys and passed unanimously by the Board.

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SFDC Board Meeting

Immediately following the conclusion of the Annual Meeting, Mrs. Murney-Karsten called the January 2018 meeting of the Seneca Falls Development Corporation Board of Directors to order. The first item of business was to approve the minutes of the December 2017 Board meeting

Prior Meeting Minutes Approval

The December 14, 2017 meeting minutes were presented for approval and were approved as presented on a motion by Mr. McConnell, seconded by Mr. Case and unanimously approved. Mr. Eastman noted that there had been no Board meeting in November due to the inability to convene a quorum of the Board on November 29, 2017. In order to document this for the record, Mr. Eastman stated he would draft a brief report for posting on the SFDC website.

Treasurer's Report

Mr. Graziano provided the 2017 year end Treasurer's report. As of the end of the year the Corporation had cash on hand of approximately \$132,642. He next reported income of \$56,650 from the Town, the \$3,000 check from Seneca Meadows and an additional \$2,000 from the town to fund an update of the Town's plan by Mr. Zellers. Mr. Graziano noted that the only significant financial activity for the period was payment of the fee for Mr. Zellers services, and amortization of prepaid SFDC insurance expenses, and a payment for the QuickBooks accounting package. At the conclusion of Mr. Graziano's report Mr. Eastman moved to accept the Treasurer's Report. The motion was seconded by Mr. Delelys and approved unanimously.

New Business

- 1) Mrs. Murney-Karsten opened the New Business session with a review of the 2108 Goals for the Corporation. Please see the attached PowerPoint presentation which details those goals.
- 2) Next Mrs. Murney-Karsten recognized Mr. Benjamin. He then presented a Seneca Meadows check made out to the Seneca Falls Development Corporation in the amount of \$3,000.00, for the purpose of kicking off the funding for the Seneca Falls 2020 Celebration of the 100th anniversary of the passage of the 19th Amendment to the U.S. Constitution.
- 3) Mr. Zellers presented the status of several of his projects.
 - a) The social media online training course is nearly complete and Mr. Zellers will be piloting with the Seneca Falls Historical Society and Bee's Cookies and Cakes.
 - b) A meeting among the Zoning, Planning and Historic Boards was scheduled and was attended by Zoning, Planning and the Town's attorney.
 - c) Mr. Zellers conducted an online survey to assess the preferences of visitors to the Seneca Falls Farmer's Market. His expectations were that 40 responses would be received, but as of the time of the January Board meeting 200 people had responded. Of these respondents, 82% preferred the Market be held later in the day. Only 1.5% (3 people) wanted to keep the last year's hours. Consequently, Mr. Zellers is going to propose that the 2018 Market hours will be from 3:00 PM to 7:30 PM. He will hold a meeting with the Farmer's Market vendors on February 7th to discuss this proposal. Mr. Zellers also noted that the Market's Facebook friends has grown from 300 to currently over 1,400, which is an enormous advantage for social media marketing.
 - d) Finally, Mr. Zellers discussed the Active 8 proposal that was to the Ralph C. Wilson Legacy Fund for Sports. The \$6,000.00 proposal is a very innovative to introduce 3rd, 4th and 5th graders to sports in a more relaxed and less competitive environment than might be available in more formal sports programs. The idea is to teach children the fundamental physical skills required to play in more formal sports activities through fun

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playground like games. The 8 week program will be run in spring and fall sessions and will be targeted primarily toward disadvantaged children.

Next Meeting

Mrs. Murney-Karsten set the date for next meeting of the Board to be held on Thursday February 22, 2018 at 5:00 PM in the Generations Bank Conference Room. The February Board meeting will be followed by a community strategic planning workshop.

Adjourn

There being no further business before the Board, upon motion by Mr. Case, seconded by Mr. Lazzaro and unanimously approved, the Board adjourned at 6:04 PM.

Respectfully submitted,



Jay M. Eastman
Secretary

22 February 2018
Date approved by the Board

Note: The SFDC Board meeting was followed by a Community Workshop centered on discussions regarding the SFDC strategic plan.

Seneca Falls Development Corporation
Balance Sheet
As of December 31, 2017

	<u>Dec 31, 17</u>	<u>Dec 31, 16</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Checking Account	4,654.88	912.79	3,742.09
Savings Account	127,967.53	135,874.05	-7,906.52
Total Checking/Savings	<u>132,622.41</u>	<u>136,786.84</u>	<u>-4,164.43</u>
Total Current Assets	132,622.41	136,786.84	-4,164.43
Other Assets			
Other Assets	752.85	688.52	64.33
Total Other Assets	<u>752.85</u>	<u>688.52</u>	<u>64.33</u>
TOTAL ASSETS	<u>133,375.26</u>	<u>137,475.36</u>	<u>-4,100.10</u>
LIABILITIES & EQUITY			
Equity			
Opening Balance Equity	70,632.76	70,632.76	0.00
Unrestricted Net Assets	66,842.60	27,124.72	39,717.88
Net Income	-4,100.10	39,717.88	-43,817.98
Total Equity	<u>133,375.26</u>	<u>137,475.36</u>	<u>-4,100.10</u>
TOTAL LIABILITIES & EQUITY	<u>133,375.26</u>	<u>137,475.36</u>	<u>-4,100.10</u>

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Accrual Basis

Seneca Falls Development Corporation
Budget V Actual - YTD
January through December 2017

	Jan - Dec 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Direct Public Support				
Corporate Contributions	0.00	3,000.00	-3,000.00	0.0%
Total Direct Public Support	0.00	3,000.00	-3,000.00	0.0%
Farmers Market Revenue				
Booth Rental	3,080.00			
Total Farmers Market Revenue	3,080.00			
Investments				
Interest-Savings, Short-term CD	616.59	600.00	16.59	102.8%
Total Investments	616.59	600.00	16.59	102.8%
Other Types of Income				
Miscellaneous Revenue	55,000.00	55,000.00	0.00	100.0%
Total Other Types of Income	55,000.00	55,000.00	0.00	100.0%
Total Income	58,696.59	58,600.00	96.59	100.2%
Expense				
Advertising & Marketing	248.16	3,000.00	-2,751.84	8.3%
Contract Services				
Accounting Fees	3,200.00	3,200.00	0.00	100.0%
Consultant	52,000.00	52,000.00	0.00	100.0%
Total Contract Services	55,200.00	55,200.00	0.00	100.0%
Farmers Market Costs				
Farmers' Market Consultant	3,600.00	3,600.00	0.00	100.0%
Insurance	298.52	560.00	-261.48	53.3%
Marketing	2,402.86	2,500.00	-97.14	96.1%
Website	0.00	0.00	0.00	0.0%
Total Farmers Market Costs	6,301.38	6,660.00	-358.62	94.6%
Operations				
Postage, Mailing Service	0.00	300.00	-300.00	0.0%
Supplies	0.00	1,750.00	-1,750.00	0.0%
Total Operations	0.00	2,050.00	-2,050.00	0.0%
Other Types of Expenses				
Insurance - Liability, D and O	967.15	1,090.00	-122.85	88.7%
Other Costs	75.00	500.00	-425.00	15.0%
Total Other Types of Expenses	1,042.15	1,590.00	-547.85	65.5%
Travel and Meetings	5.00	2,750.00	-2,745.00	0.2%
Total Expense	62,796.69	71,250.00	-8,453.31	88.1%
Net Ordinary Income	-4,100.10	-12,650.00	8,549.90	32.4%
Net Income	-4,100.10	-12,650.00	8,549.90	32.4%

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Accrual Basis

Seneca Falls Development Corporation

Profit & Loss YTD Comparison

December 2017

	Dec 17	Jan - Dec 17
Ordinary Income/Expense		
Income		
Farmers Market Revenue		
Booth Rental	0.00	3,080.00
Total Farmers Market Revenue	0.00	3,080.00
Investments		
Interest-Savings, Short-term CD	54.96	616.59
Total Investments	54.96	616.59
Other Types of Income		
Miscellaneous Revenue	0.00	55,000.00
Total Other Types of Income	0.00	55,000.00
Total Income	54.96	58,696.59
Expense		
Advertising & Marketing	0.00	248.16
Contract Services		
Accounting Fees	0.00	3,200.00
Consultant	4,000.00	52,000.00
Total Contract Services	4,000.00	55,200.00
Farmers Market Costs		
Farmers' Market Consultant	0.00	3,600.00
Insurance	23.52	298.52
Marketing	0.00	2,402.86
Total Farmers Market Costs	23.52	6,301.38
Other Types of Expenses		
Insurance - Liability, D and O	69.89	967.15
Other Costs	0.00	75.00
Total Other Types of Expenses	69.89	1,042.15
Travel and Meetings	0.00	5.00
Total Expense	4,093.41	62,796.69
Net Ordinary Income	-4,038.45	-4,100.10
Net Income	<u>-4,038.45</u>	<u>-4,100.10</u>





2017 SFDC Accomplishments

- **Custom SFDC Logo & Rebranding**
- **Revamped SFDC Website Development**
- **Economic Development Plan Findings Report Research & Redraft**
- **Corporate Document Compliance**
- **Development of Town Marketing Package (Digital + Print)**
- **Commercial Property Profile Update**
- **Established Social Media Presence**
- **Conducted 5 Community Workshops for Economic Development**

- **Team Active8 Grant Submission (Ralph C. Wilson Jr. Legacy Funds)**
- **Seneca Falls 2020 Logo Development & Branding**
- **Seneca Falls 2020 Celebration Video Production**
- **Seneca Falls 2020 Celebration Website & Facebook Presence**
- **Press Release Drafts & Distribution**
- **Seneca Falls Farmers Market Operation & Expansion**
- **Collaboration with the SFBA, Seneca Falls School District, Hall, Park, Community Center, Town Council, and other businesses & organizations.**

- **SFDC U Framework (On-Demand Social Marketing Program)**
- **Coordinating streamlined efforts among Zoning, Planning & Historical**
- **Seneca Falls 2020 Celebration Planning**
- **2018 Seneca Falls Comprehensive Plan Updating & Rewrites**
- **2018 Economic Development Plan Updating & Rewrites**



2018 SFDC Priorities

- **Complete 2018 Seneca Falls Comprehensive Plan draft by 4/1/18**
- **Conduct 2 community workshops for Economic Development Plan Review**
- **Have Town Council approve 2018 Economic Development Plan on 6/5/18**
- **Advocate and coordinate improved Planning/Zoning/Historical procedures**
- **SFDC U Implementation and Town-wide Rollout**
- **Conduct Farmers Market Community Survey**
- **2020 Celebration Development**
 - + **Create 2020 Events Calendar**
 - + **Promote Digital Photo Wall via National Press**
 - + **Book/Gain Guest Commitments**
 - + **Collaboration with Organizations for 2020 Events**

- **Pursue grant opportunities in line with Economic Development Plan**
- **Update Parking & Walkability Study for inclusion in Economic Dev. Plan**
- **Continue to expand Farmers Market attendance and vendors**
- **Provide quarterly updates on progress to radio and print media outlets**
- **Improved and concentrated efforts on ongoing social media outreach**
- **Additional SFDC collaboration with the SFBA**
- **Become outlet for news dissemination relating to economic development**
- **Expand SFDC website content, virtual tours, and commercial reach**