

**Seneca Falls Development Corporation
Annual Meeting & Board of Directors Meeting - Minutes
June 26, 2018**

The Seneca Falls Development Corporation (the "SFDC" or the "Corporation") Board of Directors met on Tuesday, June 26, 2018 in the Generations Bank Headquarters Board Room at 20 East Bayard, Seneca Falls, New York.

Board members Joell Murney-Karsten, Dave Delelys, Greg Lazzaro, Ken McConnell and Diana Smith were present. Also attending was Greg Zellers, Director of the Seneca Falls Development Corporation. Jay Eastman and Gerald Graziano, also a board members, were unable to attend the meeting. Chairwoman Joell Murney-Karsten presided over the meeting. In Mr. Eastman's absence, Mrs. Murney-Karsten asked Mr. McConnell to record the minutes. The meeting was called to order at 4:06 PM.

Prior Meeting Minutes Approval

The May 24, 2018 meeting minutes were presented for approval and were moved for approval as presented, on a motion by Mr. Delelys, seconded Mrs. Smith by and unanimously approved by the Board.

Treasurer's Report

Treasurer's Report was previously sent to all board members via e-mail. There was no discussion due to the absence of Mr. Graziano. The May financial statements for the Corporation are attached to these minutes.

A motion to accept the May financial statements was made by Mr. Lazzaro and seconded by Mr. Delelys. The motion was unanimously approved by the Board.

New Business

The budget for the Active8 Program as per the grant proposal was received and discussed. Congratulations to Greg Zellers for obtaining the Ralph C. Wilson legacy Grant. A separate banking account will need to be established and Greg Zellers will be responsible for purchase and distributions of the grant funds. Representative Kolb has expressed an interest in providing additional funds. That motion is front of the Legislators. There are no SFDC expenses to administer the grant, they will all be covered in the grant. The grant can be applied for on an annual basis. Transportation is to be provided by the Seneca Falls school buses. A motion to accept the grant and allow Greg Zellers to utilize both the debit card and request checks for purchases Mr. McConnell and seconded by Mr. Lazzaro.

There are parties interested in developing new projects at both St. Patrick's School and the twenty four acres on California Avenue. There are issues with abatement and plumbing at St. Patrick's and a quote is necessary to resolve. The same group is also interested in a housing development on California and the Canal property behind Ferrara's Lumber. There are zoning issues that need to be resolved. The group likes Seneca Falls and is interested in developing properties that fit in with the community needs.

Old Business

1) There was a recap of the Downtown Revitalization Initiative. Motions to move to Executive Session to come out of Executive Session were made by Mr. Lazzaro and seconded by Mr. Delelys. Both motion carried unanimously.

2) A motion was made to approve payment of the invoice from Hoffman Development Associates and the invoice from Greg Zellers for work on the DRI proposal was made by Mr. Lazzaro and seconded by Mr. McConnell. The motion carried unanimously.

3) The Farmers Market, had 240 adult attendees at last week, 68 children and 22 vendors. The children's workshop gave out tomato plants at \$2 per plant (expense $2 \times 68 = \$136$)

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4) The 2020 Celebration was discussed. Each month a different celebration is planned. Speakers are needed to recognize groups such as educators, artists, etc. A workgroup needs to be formed to start organizing the anticipated workload.

Member Comments

There were no member comments.

Next Meeting

Mrs. Murney-Karsten set the date for next meeting of the Board to be held on Tuesday July 24, 2018 at 4:00 PM in the Generations Bank Headquarters..

Adjourn

There being no further business before the Board, upon motion by Mr. Lazzaro, seconded by Mr. Delelys and unanimously approved, the Board adjourned at 5:06 PM.

Respectfully submitted,

Kenneth McConnell
Acting Secretary

24 July 2018

Date approved by the Board



**Seneca Falls Development Corp. (SFDC) Meeting
Thursday, June 28, 2018
4:00pm
Generations Bank Headquarters**

Agenda

1. Call meeting to order (pledge of allegiance, moment of silence)
2. Review of meeting minutes from May 24, 2018
3. Treasurer's Report (previously sent via e-mail)
4. New Business
 - Budget for Active8 Program per the grant funding received
 - Developer's interested in several projects
5. Old Business
 - DRI Grant presentation recap
 - Potential Executive Session
 - Farmers Market 2018 Season (Greg Z)
 - 2020 Celebration
6. Member Comments
7. Next meeting date
8. Adjourn

Seneca Falls Development Corporation
Profit & Loss
May 2018

	<u>May 18</u>
Ordinary Income/Expense	
Income	
Farmers Market Revenue	
Booth Rental	280.00
Total Farmers Market Revenue	280.00
Investments	
Interest-Savings, Short-term CD	68.86
Total Investments	68.86
Total Income	348.86
Expense	
Contract Services	
Accounting Fees	3,000.00
Consultant	4,120.00
Plan Update	500.00
Total Contract Services	7,620.00
Farmers Market Costs	
Insurance	23.00
Total Farmers Market Costs	23.00
Other Types of Expenses	
Insurance - Liability, D and O	87.92
Other Costs	337.25
Total Other Types of Expenses	425.17
Total Expense	8,068.17
Net Ordinary Income	-7,719.31
Net Income	<u>-7,719.31</u>

Seneca Falls Development Corporation

Balance Sheet

As of May 31, 2018

	May 31, 18
ASSETS	
Current Assets	
Checking/Savings	
2020 Centennial Account	3,000.00
Checking Account	2,193.00
Savings Account	160,325.56
Total Checking/Savings	165,518.56
Total Current Assets	165,518.56
Other Assets	
Other Assets	198.25
Total Other Assets	198.25
TOTAL ASSETS	165,716.81
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	70,632.76
Unrestricted Net Assets	62,742.50
Net Income	32,341.55
Total Equity	165,716.81
TOTAL LIABILITIES & EQUITY	165,716.81