



Board of Directors Meeting Minutes
May 7, 2019 – SCP Board Room, Monticello, NY

Present	Absent
JimBates Steve Vegliante Eric Egeland Karen Fisher Gary Schmidt George Kinne Ian Blumenthal - via conference Jeff Siegel Jen Flad Jerry Skoda John Conway Jonathan Schiller Kevin McLaren Larry Wolinsky - via conference Michael Dollard Michael Zalkin Tammy Mangus	Jay Quaintance Joshua Potosek Gary Silver Jaime Schmeiser Cathleen Breen Fred Stabbert John Brust Laura Quigley Matt Dorcas Randy Resnick Roberta Byron-Lockwood

Also present: Andrew Arias, Marc Baez and Jennifer Clayton

Let the record show there was a quorum.

The board meeting was called to order 8:00am by Jim Bates, Chair.

2018 Financial Review: Andrew Arias went over the 2018 financial review. Unrestricted assets are up. Loan interest is up, payments on written off loans are up. The trend has increased in 2016 and has been steady the last few years. 2 special projects were done in 2018 with funding from the County, Towns and SC Funding Corp. Sponsorships are up. 2016 showed a spike with landmarks and sponsorships have been constant year to year. County contract percentage is up due to the 2 special projects but normally about 40% from the County. Books are in good shape, minor adjustments at the end of the year. Nothing major just re-classifications. Jerry asked about taking the special projects out and putting them in a special account. Andrew stated that he had put them as a special pass through, no footnote that designates specifically but can put a footnote for next year. A full audit for ABO would cost more to do. Would be a major financial cost compared to the review. An audit would be easy enough to do but more intensive and complex. Andrew stated that the general outlook is good.

Approval of Minutes: Karen Fisher motioned to accept the April board minutes and Gary Schmidt seconded, all were in favor and none were opposed. Motion was passed.

Approval of Schedule of Payments: Steve Vegliante motioned to accept the schedule of payments and Jonathan Schiller seconded, Eric Egeland abstained. All were in favor, none were opposed. Motion was passed.

Financials: Eric Egeland went over the financials. April balance is down. There is nothing crazy with the financials. April was down on the P&L incomes & expenses are up. Haven't received the County contract payment yet, it is a timing issue. George Kinne stated that more loan administration has been taken out than interest income taken in. Should we be taking admin? Thought we were going to put admin into the loan fees so admin wouldn't be collected. Michael Zalkin stated that upfront loan fee to be collected ahead when the loan closes. We will start going out and marketing the loan programs in the next few months to get the funding on the street. Looking to target expanding businesses and existing business upgrades. Steve Vegliante motioned to accept the financials and Michael Zalkin seconded, all were in favor and none were opposed. Motion was passed.

Membership Committee: Michael Zalkin stated that they are meeting monthly. Working on a few breakfasts. Paychex possibly doing a sexual harassment breakfast. Want to get critical information out to our members. Partnership will market the event but the member that is hosting will pay for the cost but the breakfast needs to be beneficial. Looking to get more business people on our listing from existing members. Linked-In - want to keep the option open, will discuss further. Marc stated that we have had members ask about pricing for membership & event sponsors, we do pricing on a total package when asked and have a few members want this option.

Marketing Committee: We have meet to start discussion on the 25th year. We took a hit last year and we are trying to figure out why. Exploring other options to hold: Casino, Kartrite, Sullivan. Need to find the best option. Looking at having a keynote speaker, what awards. Looking at what can be done to make it a success.

Sullivan County IDA: Jen Flad stated that Marc submitted an Old Route 17 white-paper. Hope the IDA board takes a step forward with it. CFA application window is open. The IDA has funding to help offset professional cost to write the grants. CFA applications are due in July.

Monticello Central School: Tammy Mangus stated that there is a need for students to understand the workforce and the school is looking for paid internships. Currently have security & marketing. Continuing to expand on getting students looking towards their future, what do they want to do.

SDTC: In process of doing upgrades on the Frontier building in Rock Hill. 400 new employees and the 3rd floor will be occupied in July.

Super Sweeps meeting today with SC Real Property. McGraw Lumber was hit hard but Super Sweep has made an offer on the property. Wood has been going to China, Canada, etc to be processed then shipped back to the US.

17Forward86: Marc met with the Association of Supervisors. They were very receptive and looks like they will be on board. Will be setting up meetings with Sheriff, Emergency Services, and other local organizations to educate on the 3rd lane.

Cimarron site & Capelli - reached out to them to get on board with marketing their sites.

Sullivan Renaissance annual conference on May 17 & 18.

Karen Fisher motioned to adjourn the meeting at 9:15am and Steve Vegliante seconded, all were in favor and none were opposed. Motion was passed.