



HVADC
507 Warren St – 2nd Floor
Hudson, NY 12534
518.432.5360
888.317.5556 fax
www.HVADC.org

HVADC Board Meeting
March 29, 2016
Draft Minutes

On Phone: Dave Church, Walter Garigliano, Eric Ooms

In Person: March Gallagher, Anne Finnegan, Dave Colby, Mark Doyle, Mary Ann Johnson, Todd Erling, Iyla Shornstein

Minutes

- Board received draft minutes in advance of meeting
- March makes motion to approve minutes. David Colby seconds. Minutes are unanimously approved.

Financials

- Variance column has been added at request of board members.
- Walter makes motion to approve financials and to authorize HVADC staff to post on website. March seconds. Financials are unanimously approved. No further discussion.

Audit

- Todd briefs board on annual financial audit.
- Audit committee met to review audit in advance of today's meeting.
- Mark Doyle requests to make minor change to language in 5th bullet point of Audit letter (remove word "the" before the word "fraud"). March recommends changing county contributions terminology on CHAR 500 from 'grants' to 'fee for service contracts.' HVADC will make this change
- March moves to approve audit with recommended changes that will align language with tax returns. Eric Ooms seconds motion. Motion to approve audit and changes is unanimously approved.
- Walter makes recommendation to develop RFP for other accounting firms for next year's audit.
- Eric Ooms makes motion to develop and put out RFP. Mark Doyle and Walter second motion. Motion to develop RFP for new auditors passes unanimously. RFP will be sent out in July.

990s

- HVADC will have accountant make change to 990 so it requires signature of Executive Director instead of Board Chair.

ABO Board Compliance

- Board is required to submit three documents for ABO: Mission Statement, Statement of Financial Disclosure, Confidential Board Evaluation.
- Water makes motion to change HVADC policy to state that any individual who has extended their taxes will also have extension on submitting their statement of financial disclosure. David Colby Seconds Motion. Motion passes unanimously.
- HVADC is on track to meet March 31st deadline for submitting ABO materials.

Walter leaves meeting.

Programmatic update

- Todd briefs board on upcoming funding cycles.
- March and Ann request to be added to HVB blasts to see funding opportunities that are sent out. Iyla will add whole board to blasts. Funding opportunities are also posted to website.

Dennis Doyle joins meeting.

- HVADC has assisted 150 businesses. On track to reach 200 assisted businesses by this time next year.
- March requests HVADC staff to track job creation for assisted businesses. HVADC is going to develop method for doing this.

New Treasurer

- David Colby moving to Florida May 1.
- March makes motion to appoint Anne as treasurer beginning May 1, 2016. David Church seconds. Anne abstains. Board approves Anne as treasurer to begin May 1.
- March will work to refine election bylaws over April-May.

Meeting adjourns.