



## MEETING NOTES

### Board of Directors Meeting – Tuesday, December 14, 2021

The meeting was held remotely via Zoom due to COVID concerns.

Public is muted.

Attending: Nancy Archer, Lance Clark, Pat Ida, Chris Mallon, Sandy Morhouse, Peter Reale, Bobby Porter. Mark Wright (Supervisor Elect – takes office January 1, 2022)

Absent: Scott Hearburg, Pam Nolan, Joe Giordano (Supervisor)

1. Approval of minutes of 10-12-21 Board Meeting.
  - Motion Peter Reale, Pat Ida second. Passed.
2. Financial Report - Pat Ida
  - Current Financial Report
    - i. Total Cash on Hand - \$354,000, Unrestricted Cash on hand = \$217,474, Entrepreneurs Fund = \$35,400, Scholarship Fund = \$29,000, Hacker Building Escrow = \$35,608 (will receive additional funds from contributors)
    - ii. Ti Golf will likely begin payment in January 2023 (current interest is \$16,400).
    - iii. Total contributions in 2021 to date \$946,5000 of which \$749,500 is for Ti Golf.
  - Approval of Financial report
    - i. Motion – to accept S. Morhouse, seconded by L. Clark. Passed.
  - Update on Budget/Finances – In 2021 we exceeded our budget revenue projections and are under our expense budget for the year. Without depleting our reserves this year we....
    - i. Added Claire Burns fulltime, Melinda Fuller part time
    - ii. With revenue from Ti-Works, net expense for our office is \$425/mo. including our rent, office supplies, utilities, Internet etc. PLUS ran the coworking space for others.
    - iii. Expanded our workforce programs and are really seeing benefit.
    - iv. Were able to build our capacity for many other things including the Opportunity Page and community promotional program to encourage new residents and entrepreneurs.
    - v. Donations were up by \$40,000 over last year. Greatly increased our capacity and visibility in the regional economic development community.
3. Board Business
  - Consent to Action: Creating a new business checking account at TNFCU to more easily move money between the Scholarship Fund account and our regular checking account from which we write the checks to the colleges. Motion to approve Consent to Action – Pat Ida, second by C. Mallon, passed.
  - Ratification of Ti-Alliance 2022 Goals and Objectives – Motion to adopt – S. Morhouse, seconded B. Porter, passed. Goals and Objectives will be posted to the About Us section of our website on the Management Page.
  - Barton Mines Support Letter – Individual members can provide to Barton Mines if so desired, not appropriate for us to provide as an organization.
  - Communications Update:
    - i. 46% increase in our followers on social media, now over 750
    - ii. 168% up in engagement – click throughs and reactions from about 1,500 in Q1 to 4,000 in Q3 and growing
    - iii. Website visitors up 70% since August, with the amount of time and quality of engagement increased 50% since August – very good by Google Analytics standards
    - iv. Google Ad program accounts for 40% of our visits. We had 40 click throughs (exploring and reading) in July vs more than 200 in November. This program will be a major feature of our 2021 activity.

4. Committee Reports:
  - Development Committee
    - i. Grants & Funding
      - Adirondack Foundation - We were featured on the front cover of the ADK Foundation Annual Report, along with a 2 page spread on our school programs in the report. Fantastic endorsement for us that will be a powerful asset as we finish out our fundraising season and work next year to engage with the foundation and other funders on our programs. We will be submitting a new grant application with Adirondack Foundation in January.
      - Major Donors -
        - a. We received funding of \$85,000 from a major private foundation for our 2021 operations to support Executive Director's salary plus \$,5000 for the Scholarship Fund Endowment and \$5,000 for Entrepreneurs Fund. These two money movements are discretionary and not restricted.
        - b. A second private foundatoin provided \$30,000 funding - \$10,000 each for general ops, Scholarship, and Entrepreneurs Fund.
      - Upcoming grants – January round of ADK Foundation, Cloudsplitter, NBRC, Northern Forest, Stewarts Shops, Hudson Headwaters, GFN, Community Bank, Sylvamo and others.
      - Year End Board Support and Individual Assignments – Assignments distributed to board members.
5. Program Updates
  - Trade Education (Donna)
    - i. Fall Programs – Student Interest Surveys & Data, 1 per week plus in-classroom sessions for Accounting, Architecture, Home Health Aids, Real Estate, Canal System
  - Housing Project (Donna)
    - i. Hope to enlist the help of a recently retired program management person to provide a housing survey on our community based on existing data that has been collected at the regional and county level.
    - ii. Engaged with several private investors working on renovating housing for both single-family homes for sale as well as new rental units to the inventory. Exploring a number of regional grant resources for funding to support these efforts, and eventually hope to be able to provide revolving loan funds for this purpose.
  - Expanding Students in the Field program to have 1 trip/week for each school week. In addition we're adding Professionals in the Classroom (starts in February). Students have been surveyed for their interest and the survey results are shared with the counselors for coordination of students. Most popular areas of interest are Landscaping, Restaurants and Hospitality, and Medical. Tony DeFranco did a great Students in the Field trip last spring and had Eman as an intern. This year 28 students signed up for that trip, half of whom are female! He's created a pipeline of employees. It works.
  - Now connected with CV-TEC to help them place graduates back into the Ticonderoga community.
6. New Business/Old Business
  - Tupper Lake & Saranac Lake received the North Country DRI grants this year. Mark Wright, PRIDE, TACC, TMSP and the Alliance will be meeting in January to begin the process of application for the next round application due in May.

Motion to Move to Executive Session – S. Morhouse, seconded P. Reale, passed  
 Motion to Return from Exec session – S. Morhouse, seconded B. Porter, returned

Next Scheduled Meeting: Tuesday, February 8, 2022, 3 PM EST, Community Center & Virtual