



**MINUTES**  
**BOARD OF DIRECTORS MEETING**  
**Thursday, March 26, 2026 – 10:30 AM**  
**Warneck Pump Station**  
**James W. Wright Conference Room**  
**23557 NYS Rt 37, Watertown, New York**

The Development Authority of the North Country Board of Directors met in regular session in person and via Zoom Videoconference at the Warneck Pump Station, 23557 NYS Rt 37, Watertown, New York on Thursday, March 26, 2026 at 10:30 AM.

**Members Present**

Voting

Mary Doheny, Vice Chairperson  
Alex MacKinnon  
Dennis Mastascusa  
Kenneth Bibbins\*  
Mark Hall  
Thomas Hefferon  
Eric Virkler

Non-Voting

Nancy Henry\*  
Steve Hunt  
Brian McGrath\*

**Members Absent**

Margaret Murray  
Travis Flint

\*Attended via videoconferencing

\*Attended using audio only, unable to vote

**Staff Present:**

Carl Farone, Executive Director  
Jennifer Staples, Chief Financial Officer  
Carrie Tuttle, Chief Operating Officer  
Stephen Bohmer, Director of Information Technology  
Michelle Capone, Director of Regional Development  
Thomas Haynes, Director of Engineering  
Dawn Loudon, Comptroller  
Laurie Marr, Director of Public Affairs and Communications  
Brian Nutting, Director of Water Quality  
Regina Rybka-Lagattuta, Director of Human Resources  
Shawn Thornton, Director of Materials Management  
David Wolf, Telecommunications Strategic Advisor  
Brian Zuris, Director of Telecommunications  
Angela Marra, Executive Assistant  
Tonya Watson, Administrative Associate

**Guests:**

Jennifer Granzow, Counsel, Wladis Law Firm

1. Vice Chairperson Doheny called the meeting to order at 10:31 AM.
2. Vice Chairperson Doheny requested a roll call.
  - A quorum of voting and non-voting members was not established, but the meeting continued with agenda items that did not require a vote.
3. Privilege of the Floor -
4. Vice Chairperson's Report
  - a. Authority staff will mail three documents; Confidential Evaluation of Board Performance, Executive Director's Annual Performance Review, and Ethics Policy – Disclosure of Outside Interests. These forms will be mailed to each Board member with two stamped return envelopes and will be kept confidential. Please complete and return these forms by April 17<sup>th</sup>.
  - b. M. Doheny reminded the Board, that as policy makers of the Authority, they are required to complete the annual financial disclosure by May 15. Each Board member should receive this via email on or before April 15<sup>th</sup>.
  - c. The next scheduled Board meeting is on May 28<sup>th</sup> at 10:30 AM.
5. Executive Director's Report
  - a. Mike Schenk –

C. Farone introduced M. Schenk to the Board as our recently appointed Director of Communications. He comes to the Authority with over 20 years' experience working in public service and strategic communications. C. Farone shared that he has had the opportunity to work with M. Schenk on resolving complex issues facing the Authority, with the most recent assisting with navigating the prevailing wage issue with the Department of Labor.
  - b. Governor Hochul Visits Next Move NY –

C. Farone shared that the Authority was pleased to host Governor Hochul at the Next Move NY Office on Franklin Street in Watertown on March 10<sup>th</sup>. She met with the Next Move NY staff, with the primary purpose of meeting veterans who have benefitted from the NMNY Program. Two Fort Drum veterans who were recently placed in local jobs, and one soldier who is in the process of transitioning out of the military, talked with the Governor about their experiences and success in obtaining local jobs suited to their experience and goals.
  - c. Recycling Mascot -

C. Farone shared stickers highlighting the new recycling mascot with the Board. This is being done in an effort to promote recycling, primarily in the local schools. This raccoon will be used in promoting the initiative throughout the three-county region. We plan to have the schools participate in naming the racoon sometime this year. A case study was done on why mascots are good in trying to promote recycling, where it has worked, and why we should have a

mascot. We are very excited, and think he's pretty cool and definitely memorable. The stickers also share a QR code that will bring you directly to the North Country Recycles website.

d. Army Water Line Phase II – Grant Applications –

C. Farone explained that within our five-year capital plan, we have a \$15 million capital project for the Army Waterline pipeline replacement. We are proactively working to obtain grant funding for this project. We successfully funded the engineering portion of the project through an OLDCC grant, have received a \$5M WIIA grant through EFC for construction and have recently submitted applications to federal elected officials for a grant for additional funds for this project. We are trying to get as much grant money as possible for this project to help keep the rates to Fort Drum and other outside users cost effective.

e. Telecom USAC Reimbursement –

C. Farone reported on a recent issue that he would like to bring to the Board's attention. He explained that the Authority has provided services for the ACTION and NCTP networks consortium, and that we are in partnership with the Fort Drum Regional Health Planning Organization (FDRHPO), which is the administrator of the consortium and they interface directly with USAC for the reimbursement while we are the service provider. For 2024 – 2025, the Authority provided services to both consortiums. Each month we bill the consortiums, FDRHPO submits for reimbursement annually, USAC reviews and approves the invoices, and the Authority gets paid. Typically, this payment is a year behind, and this year when FDRHPO went to submit the invoices for the Authority provided services, the funding window for USAC had closed and FDRHPO missed the filing deadline. On December 16th they filed a waiver for missing the invoice filing deadline through the FCC. We are still waiting on the FCC to provide the waiver which could be settled by the services in this filing deadline. C. Farone further stated that he has reached out to the FCC and was given no assurance of when they would actually have a decision. At this point the Authority is going to escalate this situation to our federal elected officials. Additionally, we have met with FDRHPO and we are going to change this process by drawing quarterly rather than annually, and meeting with FDRHPO on a quarterly basis to ensure we are in sync to help avoid future issues.

f. Staff Updates –

New Certifications:

Tom Hunter, Water Quality Technician, Earned his IIA and D Water Operator certifications

Bryan Cole, Water Quality Technician, Earned his IIB and C Water Operator certifications

Retirement:

C. Farone announced that Laurie Marr is retiring effective March 26. She has been with the Authority for nine years and is our first Director of Communications and Public Relations. Through Laurie's work she has amplified the voice of the Authority, created a very helpful common message, and shared the Authority's accomplishments and fostered meaningful connections with our stakeholders, partners, and staff. Her professionalism

and dedication will have a lasting positive impact on the Authority and the communities.

L. Marr shared that she feels very lucky to have worked with a great group of employees at the Authority, as well as a very supportive Board. She further expressed feeling honored to work with the Development Authority because the stuff we do matters to everybody in our region every day, regarding garbage, sewer, water, housing, and broadband. It's not glamorous, which is a challenge to a PR person to promote, but it is important and that matters to people. She closed by thanking all for their support through the years.

Congratulations Laurie!

6. Executive Session – for the purpose of discussion regarding proposed, pending, or current litigation.

Upon a motion by D. Mastascusa and seconded by E. Virkler, the Board moved into Executive Session at 10:48 AM.

Upon a motion by T. Hefferon and seconded M. Hall, the Board moved out of Executive Session at 10:56 AM.

No action was taken.

7. Financials –

- a. Finance Report – Chief Financial Officer

J. Staples reviewed the January year-to-date financials. The Statement of Net Position reflects the changes from fiscal year-end 25 against the January 2026 year-to-date numbers. The change between Assets and Total Liabilities, Deferred Outflows, and Net Position is an increase of \$5.6 million, or 2.2%. Notable items under Assets are Restricted Assets, which decreased by \$6.9 million due to the combination of funds moving from restricted to Loans Receivable as the Regional Development Funds move respectively, and funds spent on capital projects at Materials Management, such as cell 14 construction, landfill gas tie-in and main flare construction project, and the purchase of a wheeled loader and articulated hauler. As these Capital Funds are spent there is an increase in the Capital Asset line from \$94.8 million at the end of fiscal year 25, to \$108 million at the end of January 2026. Under Liabilities, specifically Unearned Income, we saw a \$6.4 million increase to just over \$15.4 million in fiscal-year 26, all within Telecom as prepaid funds are brought in from National Grid in association with the expansion project and the NTIA project as Make-Ready completes. Under Net Position it was noted that the Reserve for Liner has decreased by just over \$12.3 million due to the construction of cell 14 in fiscal-year 26. Those costs were paid from the Liner Reserve. Additionally, in January, \$4.9M was moved from the Liner Reserve to the Replacement Reserve to fund upcoming capital projects at the landfill. This transfer of funds was approved by the full Board in February of 2025 with the approval of the fiscal-year 26 budget.

Under the Change in Net Position for all units, the total Operating Revenue is running lower than the year-to-date budget by just over \$1.5 million, all of which is associated with Grant Revenue for Telecom. Overall, Grant Revenue is expected to be under budget for the balance of fiscal-year 26 due to the NTIA construction being pushed out as Make-Ready is completed by National Grid. Materials Management is the main reason Customer Billings are over budget due to tonnage being over budget at the end of January by 34,141 tons due to asbestos. There were a number of special projects in fiscal-year 26 causing the increase in asbestos tons.

Operating Expenses are under budget by \$1.26 million due to Office and Administrative Expenses and Professional Fees being under budget largely associated with Next Move NY funds that have yet to be spent. Closure and Post-Closure and Community Benefits are over budget year-to-date as those costs are driven by the increased tonnage received at the landfill.

Non-Operating Revenue and Expenses is over budget by \$1.4 million, largely due to Interest Income which is over budget by \$1.2 million. Actual Interest Income year-to-date is \$2.8 million. The Market Adjustment is a positive \$550,000, making January's year-to-date Interest Income just over \$3.3 million.

The gain on Trade-In of Fixed Assets is \$231,000 for funds received for trade-ins made at the Materials Management Facility for the articulated hauler, mini excavator, and a loader.

In summarizing the change in Net Position, there was a year-to-date gain of \$3.7 million versus the year-to-date budgeted gain of \$2.5 million.

C. Farone stated that we will return to the financials for a vote approving the financials when a quorum has been established.

## 8. Technical Services Summary Report –

### a. Non-Lewis County Contracts –

- I. Village of Adams, GIS, GIS Hosting Services 5-Year Agreement, Total Agreement Amount of \$8,900, 6/1/26 – 5/31/31, Jefferson County
- II. Village of Lacona, GIS, GIS Hosting Services 5-Year Agreement, Total Agreement Amount of \$4,700, 6/1/26 – 5/31/31, Oswego County
- III. Village of Potsdam, GIS, GIS Hosting Services 5-Year Agreement, Total Agreement Amount of \$8,900, 6/1/26 – 5/31/31, St. Lawrence County

M. Doheny stated we will return to the Summary Report Contracts for a vote when a quorum has been established.

## 9. Loan Report –

M. Capone reported that most loans are being paid as agreed. Johnson Newspaper, as previously reported, is still past due with the North Country Economic Development Fund (NCEDF). Sally Port View is also past due on a tourism loan and a loan with the NCEDF. They did make a payment this last month, which is reassuring, but are still past due. There is also a recommendation for a write-off at this Board meeting for the Woods Inn 1894.

10. Executive Session – for the purpose of discussion regarding proposed, pending, or current litigation.

Upon a motion by M. Hall and seconded by D. Mastascusa, the Board moved into Executive Session at 11:06 AM.

Upon a motion by T. Hefferon and seconded M. Hall, the Board moved out of Executive Session at 11:13 AM.

No action was taken.

11. Governance –

a. Mission Statement and Performance Measurements –

C. Farone explained that pursuant to Public Authorities Law the Board of Directors is annually required to review and adopt both the Authority Mission Statement and Performance Measurements. The Mission Statement was revised a couple years ago, but both have been reviewed by staff and are being recommended unchanged to the Board for approval for the Fiscal Year ending March 31, 2027.

A quorum of the Board was established at 11:18 AM with the arrival of N. Henry. She was not able to attend in person, as was originally planned, but is attending via videoconference from 322 Rivershore Drive, Clayton, NY 13624. Based upon our attorney's reading of the By-Laws we are able to continue with a quorum.

Upon a motion by E. Virkler and seconded by M. Hall, the Mission Statement and Performance Measurements for FYE 2027 were unanimously approved.

b. Resolution No. 2026-03-22, approves the Fleet Management Policy, as attached and incorporated in the resolution.

Upon a motion by D. Mastascusa and seconded by E. Virkler, Resolution No. 2026-03-22, Approving Modifications to Fleet Management Policy, was unanimously approved.

12. Finance –

a. Resolution No. 2026-03-23, authorizes standardization of professional services contracts as identified on Schedule A within this resolution. Furthermore, it is resolved this resolution shall take effect immediately.

Upon a motion by M. Hall and seconded by D. Mastascusa, Resolution No. 2026-03-23, Authorizing Professional Services Contracts, was unanimously approved.

K. Bibbins arrived via videoconference at 11:24 AM.

- b. Resolution No. 2026-03-24, authorizes the standardization of computer software programs as identified on Schedule A within this resolution. Furthermore, it is resolved this resolution shall take effect immediately.

Upon a motion by T. Hefferon and seconded by E. Virkler, Resolution No. 2026-03-24, Authorizing Standardized Computer Software Programs, was unanimously approved.

- c. Resolution No. 2026-03-25, authorizes the standardization for purchases of certain classes of equipment for use in the Materials Management Division, as defined in Schedule A within this resolution, as necessary for construction or operational activities, and will provide economic and efficiency benefits, and is therefore in the best interests of the Authority. Furthermore, it is resolved this resolution shall take effect immediately.

Upon a motion by M. Hall and seconded by D. Mastascusa, Resolution No. 2026-03-25, Standardizing Upon Certain Equipment for Use in Relation to the Material Management Division, was unanimously approved.

- d. Resolution No. 2026-03-26, authorizes the standardization for purchases of certain classes of information technology and telecommunications equipment for use in the Telecommunications Network, as defined in Schedule A within this resolution, as necessary for construction or operational activities and will provide economic and efficiency benefits, and is therefore in the best interest of the Authority. Furthermore, it is resolved this resolution shall take effect immediately.

Upon a motion by A. MacKinnon and seconded by E. Virkler, Resolution No. 2026-03-26, Standardizing Upon Certain Equipment for Use in Relation to the Telecommunications Division, was unanimously approved.

- e. Resolution No. 2026-03-27, authorizes the write-off of the identified accounts receivable within the resolution, and further directs the Chief Financial Officer to make adjustments to the Authority's financial statements to reflect this transaction.

C. Farone stated that this resolution has been updated since being originally sent to the Board. When reviewing the Board packet, M. Doheny noted that we had indicated this resolution pertained to 11 sites, but there are actually 12 so the resolution was updated. C. Farone continued with a review of an additional update as reflected within the table at the bottom of the resolution. He also explained that while this is being recommended as a write-off, it does not mean that the Authority will not continue trying to collect. The Development Authority provides services to the ACTION and NCTP networks, both of which receive funding from the FCC through USAC. We have successfully gone through the collection process with them before where we submitted waivers to receive payment and received

\$673,000. At that time USAC noted that 12 of the sites did not meet the updated eligibility requirements to receive funding through the Rural Healthcare Pilot Program, even though they had been funded through the original years. The actual total amount for these 12 locations is \$333,333, which is a combination of revenue, \$150,072, and pass-through, \$183,261. The revenue is actual funding of the Development Authority that we would write-off with the approval of this resolution. The pass-through amount is the funding we would receive from USAC that would then be passed on to the service provider. As per the agreement, when the Authority does not receive this funding the service provider does not get paid. Within the originally sent resolution the revenue and pass-through numbers were incorrect, but have been corrected. Senator Schumer's office was involved in getting the \$673,000 we have already received and there doesn't seem to be much more that can be done other than litigate to try and receive these funds. The service providers have been aware for about a year that they may not receive this money.

M. Doheny asked if the resolution now reflects the total write-off amount.

C. Farone responded that our total revenue is \$150,072, but the entire amount is \$333,333. He further explained that this is showing in the Authority books as an accounts receivable that we would be writing off. When we do this, it would reduce our revenue by \$150,000 and the pass-through amount we owe the providers would be reduced by \$183,261.

M. Doheny asked if then the Authority would have no liability to the pass-through.

C. Farone responded no, and explained that our current agreement specifically states we only pay if we receive the funds from USAC. He further explained that this is only about 2.6% of the total revenue, and the Authority will continue to bring in revenue as we continue providing these services.

Upon a motion by E. Virkler and seconded by T. Hefferon, Resolution No. 2026-03-27, Authorizing the Write-Off of Certain Accounts Receivable as Bad Debts, was unanimously approved.

- f. Resolution No. 2026-03-28, authorizes the write-off of the identified loan receivable, and any accrued interest, and further directs the Chief Financial Officer or Comptroller to make adjustments to the Authority's financial statements to reflect this transaction.

C. Farone explained that the Authority made a loan of \$250,000 to Woods Inn based on a fifth mortgage position behind Adirondack bank, with the loan total being \$2.2 million. Adirondack Bank is in the process of foreclosing on Woods Inn and is owed about \$1.6 million. We have a fifth priority position and we wouldn't take out the \$1.6 million owed to Adirondack Bank. We did, however, receive a personal guarantee from two individuals on this transaction, and we are in the process of filing a judgment against them for a collection.

A. MacKinnon expressed a concern he has had since joining the Board, that sometimes we get involved where we are the last person in line, and suggested that maybe we should be more careful.

C. Farone stated that the whole purpose of the Development Authority and our loan programs is to be the lender of last resort. We are the entity that can get them over the finish line, and sometimes without us these projects wouldn't happen. When a transaction appears to be too bankable it causes us to ask why they aren't borrowing from a bank. Last year we didn't have any write-offs, this year we do but overall, we are conservative from an underwriting perspective.

B. McGrath asked if M. Capone is able to do a five year look back of the total amount of funds that have been loaned to these third, fourth, fifth positions versus write-offs so we can see this data. He commented that he has also asked this question before, and while it has been met with good answers, this is a good question from A. MacKinnon.

M. Capone responded that this is the first time we have had a write-off in the tourism fund of the \$5 million we initially received from the state. Other loans have gone very well and this fund is currently valued at \$6.1 million. She further stated that she can go back and look at the requested information over the past 10 years, but we have written off a minimal amount in those programs. NYPA originally provided us with \$10 million to use through loans that we have revolved resulting in the investment income on that fund is close to \$13 million now. These funds offer us the ability to take a bit more risk because we have invested very well and revolved those loans.

T. Hefferon commented that he and S. Hunt are representatives on the Tourism committee, and they met multiple times last week and helped build this portfolio. He further stated that there is now more money in this fund than what we initially received from the state, and that it is our job to take a bit of risk.

K. Bibbins commented that he was a member of a credit union board for 20 plus years, and if the auditors didn't see something in the realm of a 10% write-off, they would dig you for not being more aggressive.

S. Hunt stated that it is common with these public lenders to always be in the least good position of lending. He shared that he is on a couple different loan review committees and boards, and the Authority is just the public interest part of the loan funds.

A. MacKinnon stated that he understands that, but asked if we should question the lender of last resort concept. T. Hefferon shared that they really do aggressively question these when they meet.

M. Doheny suggested that it may be helpful when doing the look-back analysis B. McGrath requested to annotate the second, third, and fourth position mortgages to help show their level of risk as well.

M. Hall asked if there was any value to the personal guarantees. M. Capone replied that in the cases of people with really good character yes, when they won't work out the loan and will pay personally, while others choose bankruptcy. We then have to decide if it is worth suing on the main collateral or suing on the personal guarantee because you cannot do both. In the example of Woods Inn, we are not in the position to pay off the \$1.6 million owed to the bank to gain that first position, so we walk away from suing on the collateral and move to the personal guarantees. Then if the person opts to do the right thing, we can negotiate with them for a 20-year payment plan.

S. Hunt also commented that he feels the personal guarantee helps on the front end because it is a deterrent for some individuals who are high risk. If they are not willing to provide that guarantee it provides a threshold question right off the top.

M. Hall stated he would think we would look for any previous bankruptcies.

T. Hefferon shared that we also have access to their net worth and credit reports.

M. Capone stated that anything outside of a first mortgage position is always going to be a risk with collateral because we take a subordinate position. We don't usually provide more than 40% of the total project, resulting in the banks being involved and holding the first position. When the banks are in the first position, the only option we have is to pay them out to become first. In some instances, we look to co-proportional positions, but this is not often an option.

Upon a motion D. Mastascusa and seconded by M. Hall, Resolution No. 2026-03-28, Authorizing the Write-Off of Certain Loan Receivable as Bad Debts, was unanimously approved.

Before leaving the finance portion of the meeting Vice Chair Doheny asked that we return to the vote approving the financials for the month ending January 31, 2026.

Upon a motion by T. Hefferon, and seconded by A. MacKinnon, financials ending January 31, 2026, were unanimously approved.

### 13. Engineering –

Before moving forward within the Engineering portion of the meeting Vice Chair Doheny asked that we return to the vote approving the Board Contract Summary Table for the month of March, 2026.

Upon a motion by E. Virkler, and seconded by D. Mastascusa, Board Contract Summary Table items numbered I through III for the month of March were unanimously approved.

- a. Resolution No. 2026-03-29, amends the Technical Services Agreement between the Authority and the Village of Chateaugay, and furthermore authorizes and directs the Executive Director to execute said amendment.

Upon a motion by D. Mastascusa and seconded by E. Virkler, Resolution No. 2026-03-29, Technical Assistance Services Amendment 2, Village of Chateaugay, Sewer Improvements Project, was unanimously approved.

### 14. Water Quality –

- a. Resolution No. 2026-03-30, amends the FYE 2026 Army Line & Sewer Line Budgets as outlined in the table within the resolution due to changes made within the Army Water Line and the Army Sewer Line budgets to Customer Billings (4001) and Utilities (5802). The additional utilities costs will be offset by Customer Billings and result in a Change in Net Position of \$0.

Upon a motion by M. Hall and seconded by A. MacKinnon, Resolution No. 2026-03-30, Army Water Line & Army Sewer Line, FYE 2026 Operating Budget Amendments, Water Quality Division, was unanimously approved.

## 15. Regional Development –

- a. Resolution No. 2026-03-31, approves a modification to the \$500,000 loan from the Community Rental Housing Program to GOCO Massena, LLC to allow for the disbursement of funds from the loan after February 1, 2026 and to extend the interest-only period for an additional 9-months to December 1, 2026, and further authorizes the Executive Director or Chief Financial Officer to execute all documents necessary for the modification. Furthermore, this resolution approves a modification to the \$250,000 loan from the North Country Redevelopment Loan Program to GOCO Massena, LLC to extend the interest-only period for an additional 9-months to December 1, 2026, and further authorizes the Executive Director or Chief Financial Officer to execute all documents necessary for the modification.

Upon a motion by A. MacKinnon and seconded by D. Mastascusa, Resolution No. 2026-03-31, Community Rental Housing Program, North Country Redevelopment Loan Fund, GOCO Massena, LLC, Loan Modification, was unanimously approved.

- b. Resolution No. 2026-03-32, ratifies the loan in the amount of \$250,000 from the Regional Tourism Transformational Community Revolving Loan Fund to Cedar River Eco-Resort LLC at the terms and conditions outlined on the Term Sheet attached to the resolution, and further authorizes the Executive Director or Chief Financial Officer to execute all documents necessary to make the loan. Furthermore, this is considered a Type II Action under the State Environmental Quality Review (SEQRA) and is considered an exempt activity requiring no further action.

Upon a motion by T. Hefferon and seconded by D. Mastascusa, Resolution No. 2026-03-32, Regional Tourism Transformational Community Revolving Loan Fund, Cedar River Eco-Resort LLC, Loan Ratification, was approved. M. Hall abstained.

T. Hefferon stated that this is one of the loans we just talked about, with an owner who has signed for it and we feel could back it up.

M. Doheny commented about the write-up attached to the resolution, noting that it looks like a great project.

M. Capone stated the structures within the write-up are what they will be purchasing with these funds. Originally, they wanted to create RV sites, but the APA denied the RV sites so they changed course to this unique type of lodging and she feels this is something we should be supporting.

T. Hefferon stated these are the funds that have come back. The original funds would help tourism in areas such as Sackets Harbor or Henderson Harbor, and will have roughly 190 camping sites. M. Capone stated this comment applies to an upcoming resolution.

- c. Resolution No. 2026-03-33, approves a loan in the amount of \$485,000, of which \$385,000 is from the Economic Development Fund and \$100,000 is from the Community Development Loan Fund, to Cranberry Lake Mountaineers

Snowmobile Club, Inc. at the terms and conditions outlined on the attached Term Sheet, and further authorizes the Executive Director or the Chief Financial Officer to execute all documents necessary to make the loan. Furthermore, this is considered a Type II Action under the State Environmental Quality Review (SEQRA) and is considered an exempt activity requiring no further action.

M. Doheny asked that even though this is two loans, are we doing this as one resolution.  
M. Capone responded yes, because it is one project being split between two funds.

Upon a motion by A. MacKinnon and seconded by M. Hall, Resolution No. 2026-03-33, Community Development Loan Fund, Economic Development Loan Fund, Cranberry Lake Mountaineers Snowmobile Club, Inc., Loan, was unanimously approved.

#### 16. Additional Resolution –

- a. Resolution No. 2026-03-34, ratifies a loan in the amount of \$159,000 from the Regional Tourism Transformational Community Revolving Loan Fund to Bedford Creek LLC at the terms and conditions outlined on the attached Term Sheet, and further authorizes the Executive Director or the Chief Financial Officer to execute all documents necessary to make the loan. Furthermore, this is considered a Type II Action under the State Environmental Quality Review (SEQRA) and is considered an exempt activity requiring no further action.

M. Capone explained that the Tourism Committee discussed this application in depth regarding how it met the tourism criteria before approving it. The applicant provided very detailed information about their impact on local tourism. With many of their RV sites being seasonal by nature, they were able to demonstrate that many of the people come from outside the Jefferson County area. The economic impact of seasonal residents on the local economy is roughly over \$110 million. Based on this information the committee felt comfortable approving this loan with the guarantee of Mr. Whalen.

Upon a motion by D. Mastascusa and seconded by E. Virkler, Resolution No. 2026-03-34, Regional Tourism Transformational Community Revolving Loan Fund, Bedford Creek LLC, Loan Ratification, was unanimously approved.

#### 17. Report of the Nominating Committee

T. Hefferon, as the chair of the nominating committee, consisting of himself, M. Hall, E. Virkler, K. Bibbins and B. McGrath, met via phone and are proposing the following slate of officers for the fiscal year beginning April 1, 2026 ending March 31, 2027:

Chair – Mary E. Doheny  
Vice Chair – Alex A. MacKinnon  
Treasurer – Kenneth Bibbins  
Secretary – Dennis M. Mastascusa

Upon a motion by T. Hefferon, and seconded by M. Hall the nomination of officers for the Fiscal Year 2026-2027, was unanimously approved.

18. Authority Board Meeting Dates – FYE 2026

M. Doheny reviewed the proposed Board Meeting Dates for Fiscal Year 2026 – 2027. She asked if there are any conflicts, to please contact A. Marra.

B. McGrath asked if the Strategic Planning Meeting required a quorum.

C. Farone replied that this meeting has evolved so that we actually have a Board Meeting with the Strategic Planning, but if it were purely Strategic Planning it would not.

Before moving forward within the meeting adjournment Vice Chair Doheny asked that we return to the vote approving the minutes from the February 26, 2026 Board Meeting.

Upon a motion by E. Virkler and seconded by A. MacKinnon, the minutes from the February 26, 2026 Board Meeting were unanimously approved.

19. Adjourn -

Upon a motion by T. Hefferon and seconded by A. MacKinnon, the meeting was adjourned at 11:59 AM.

Respectfully submitted,

Dennis Mastascusa  
Board Secretary