



## Board of Directors Meeting – Tuesday, October 13, 2020

### Meeting Notes

Attending: Nancy Archer, Lance Clark, Scott Hearburg, Pat Ida, Chris Mallon, Sandy Morhouse, Pam Nolan, Peter Reale, Donna Wotton

Absent: Bobby Porter

- Financial Report - Pat Ida
  - Good cash position with just over \$215,000 cash on hand with an additional \$43,000 in restricted accounts. We received a premier donation on 10/13/20 and Pearsall Adirondack Foundation Grant received on 10/9/20 (both reflected in that number). Donna is filing for our \$20,000 reimbursement on our Main Street Grant as well (not reflected in that number). Motion to accept Financial Report made and passed.
  - Loan recovery status & strategy – Need to discuss reinstating mortgage payment from Trek as they received PPP loan that would have covered their mortgage payments.
  
- ACTION:** Sandy will follow up with James Cawley. Recovery from Ti Golf Club likely not starting for 2-3 years.
  
- Board Business – Donna
  - A moment of silence was held for Alex Levitch. His contributions to the community, Adirondack Camp, and creation of Ti-Alliance were acknowledged and condolences expressed to his family. Acknowledgement of a \$2,000 donation to Ti-Alliance was made by the Henry M. Rowan Family Foundation.
  - Hacker deal currently delayed by COVID foreclosure postponement. But the Cobbler’s Bench owners are willing to let him store, or even display the new sets in the Cobbler’s Bench temporarily until the Hacker is online. Various “players” are trying to encourage the town to fix the water issue as well. How can we help or encourage the Trek folks to generate some revenue during this time with online events (James has been reluctant to do online) and special personalized events with minimal attendees?
  - Nina Singer’s last day is 10/16/20. New employee Claire Burns begins 10/12/20. Claire is a former resident of Ticonderoga whose family moved to Alaska when she was in high school. Excited to move back to the east coast. She will be staying with the Ida family. Nina has prepared many documents and videos on our Google Drive for transferring responsibilities and will stay involved for a few weeks to get Claire up to speed and keep our fall communications program on track. Claire has a 6 month contract.
  - The board adopted our 2021 Ti-Alliance Goals and Objectives (motion made by Scott Hearburg, second by Pat Ida, passed unanimously).
  - The board adopted our 2021 Budget (motion made by Sandy Morhouse, second by Scott Hearburg, passed unanimously).
  
- Committee Reports:
  - Governance Committee (Lance) - Board Reappointments – Peter Reale, Scott Hearburg, Pat Ida, Nancy Archer, and Lance Clark are up for re-appointment to the board for 3 year terms. A request has been sent to the Town Board to pass a resolution to re-appoint these board members.
  - Development Committee

- i. Grant & Funding – Almost all state and federal economic development funding is on hold for the foreseeable future. At best there might be a cycle late next year for 2022 money. With that in mind, it will be more important than ever for us to raise the funds for our operations AND for our programs in 2021.
  - Our Giving Tuesday and end-of-year grant fundraising will focus on our operational funding requirements for salaries, office expenses, and operational expenses like audits, insurance, etc.
  - We will postpone raising funds for the Entrepreneurs Fund until after the first of the year to be secure in our unrestricted funds for 2021 before assembling restricted funds. But early in the first quarter we will do a concentrated push for contributions and private entrepreneurial partners.
- ii. Fall funding push – Our fall funding goal is \$40,000.
  - We will do outreach to individuals, businesses, and private granting organizations for funding. This outreach will take multiple forms:
  - Individual personal phone calls and meetings to potential larger donors.
  - Mail and media program – We will utilize a variety of materials throughout the year to keep our various audiences up to date on our programs and to solicit their financial support. Our audiences consist of local businesses and older residents that rely more heavily on printed direct mail communication and email, and a younger demographic that we would like to engage with social media and email.
    - a. Fall outreach will consist of Giving Tuesday campaign and a year-end campaign. Materials will include a printed and emailed newsletter, email funding appeal, social media posts that include video support from program participants, and telephone/meeting outreach.
  - High roller meetings and assignments (materials and goals)
    - a. Donna will supply newsletters w/ posted & addressed envelopes for all board members and an assignment list for personal notes.
    - b. Creating social opportunities
    - c. Potential high-level donors are identified and mostly assignments. See the spreadsheet for assignments.

**ACTION:** All the board members are asked to schedule at least ONE social connection (lunch, dinner, cocktails) with a potential donor for an “ask”. Donna is available at any time for support.

- Program Updates
  - Trade Education (Donna) – Donna is working with the school on the Contractors in the Classroom program (CITC) to see how we can continue to expose those students to various trade skills through site visits and field trips & working with the counselors for college visits this fall.
  - Derelict Buildings (Lance) – LISC has decided not to reappropriate funds to the mortgage assistance fund as they cannot provide direct assistance to mortgage holders. We looked at having them pay for other things (like IT or other services) that would free up town budget for this fund. But the town attorney, Matt Fuller, indicates that this would not be possible from a legal standpoint. We could find another donor (like Community Development Block Grant) for COVID assistance. Also meeting with Joe to talk about how we can continue to provide assistance to the Code Enforcement Office with pro-bono work from Lance and Alan Hipps (retired HAPEC). A new code enforcement officer is in training (David) and Bill Ball is still working ½ time for a year to support. Ti-Alliance would not have any potential revenue stream in 2021 for this project at this time.

**Action:** Lance will continue to work with Alan Hipps to seek other potential funding sources for the mortgage assistance project. In addition, he will create an estimate of his time at the previous rate that Donna can use as part of the basis of a request for financial support from the town.

- Ti-Works (Donna) – Ti-Works is off to a great start. We have our first “contract” user – an electrical engineer from Brant Lake that will be using the space 3 days a week through the winter, and hopefully beyond. In addition, we have several “regular” users that have been coming on a weekly basis and intermittent day users related to vacationing with their families in the area. We average one day a week when we are completely full. Donna is working at Ti-Works most of the time which has been great in allowing people to stop in and talk about Economic Development. While we are not making back our operational funds, it’s pretty minimal and included in our budget. A year from now we can re-negotiate our MOU with Mary Mazzotte for a more equitable share of revenues, but for now we are helping her recoup the cost of building out the space.
- Tourism Enhancement – Nina has been working on the content for the Chamber’s new tourism web page. They have been working with an agency for some time to launch a better Visit Ticonderoga page, but lacked resources to write and assemble all the content. We are scheduled to turn that material over to them next week and will be talking with them about a timetable for launch. Claire will continue to augment that content as part of her job.

**UPDATE:** Donna and Nina met with Matt Courtright and Erin Mullins to turn over the material for the tourism website. We were disappointed to learn that they do not currently have a plan to implement this material until springtime at the earliest. They will be working on a new brochure with the marketing agency first, and that project has not started yet. We will look for other ways to get this information into the marketplace in time for the winter vacation season.

- Business Incubation & Downtown Development – Entrepreneur Committee Work (Donna & Chris)
  - i. Primary goals for this year are to get some new businesses created and to ensure succession for businesses that are for sale. Special priority will be on finding people to buy the existing businesses.
  - ii. Working on creating some new outreach material that we would promote through our website, newsletters, Facebook and Instagram posts. Urgency to do this quickly as we don’t want to miss the window of opportunity created by COVID that is prompting people to make life changes.
  - iii. Develop new Opportunities Page at website featuring, in order of priority and release dates beginning by the end of the October. ....We hope that the Chamber will help to promote this information.
    - Operating businesses for sale – ensuring succession
    - Businesses to start & partner (private investment partners)
    - Professional jobs
    - Housing for professionals
  - iv. Funding – Donna will work with the banks, IDA, Lake Champlain-Lake George Regional Planning Board, and the Chamber to make them aware of this program and to build a funding “team” that can help new entrepreneurs build a successful funding plans and get the financing needed to buy, create, and sustain local endeavors.

**UPDATE:** Donna met with the Lake Champlain-Lake George Regional Planning Board about available funding for small businesses. They are very enthusiastic about working with us in the Ticonderoga Area to help with small business loan funding and provided a number of tools to have on hand for potential business buyers and entrepreneurs starting new businesses. All of their loans are at roughly 6% and require comprehensive business

plans and some skin in the game and at least minimal collateral. They also have money to help businesses sustain through COVID. We will continue to engage with them as well as other funders.

- New Business/Old Business – None

Motion to Adjourn – Scott Hearburg, 2<sup>nd</sup> Sandy Morhouse, Unanimously carried!

Next Scheduled Meeting: December 8, 2020, 3 PM EST, via Zoom
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