

Board of Directors Meeting Minutes

December 10, 2019

Present: Pat Ida, Bob Porter, Peter Reale, Pam Nolan, Lance Clark, Chris Mallon, Sandy Morhouse (by phone), and Nancy Archer

Absent: Scott Hearburg

Staff Present: Donna Wotton

I. Financial Report: As of December 10, 2019 total current cash assets are \$139,000. There are no debts. Pat is still looking for a more interest bearing vehicle that we would transfer some of the extra cash to, including possibly the funds in the Entrepreneur's Fund. Undeposited funds were \$9,050, plus recent donations of \$12,250 (total for Hacker donations will be \$35,750). Total liabilities and equity is \$503,192, including Paddle and the mortgage note receivable. Total income to date is \$53,543.10, including contributions for the Hacker Building, for a total net income of (\$3892.59) after expenses. The financial report was accepted as submitted.

II. Board Business:

A. 2020 Budget and Goals.

- a. The budget and goals for 2020 were reviewed. 2020 goals are attached as Appendix A. The goal to work with the Town of Ticonderoga and APA on zoning issues affecting economic development was added.
- b. The 2020 budget is attached as Appendix B. Adjustments to the budget included the following: contribution \$60.00 to Sun Community News, pay roll tax 10% of salary to be included as a budget line item, and health insurance benefits contribution of \$150/month for the executive director as agreed in Executive Session. A correction to the Derelict Building project line was made to \$5,000. Rental income related to the co-working space was eliminated.

ACTION: Donna to finalize budget and goals changes and post to Ti-Alliance website and PARIS filings.

III. Committee Reports

A. Finance Committee:

- a. 2019 Audit. Motion put forward and unanimously approved Whitemore, Downen, & Ricciardelli to conduct our annual audit for the amount of \$4,950.
- b. Entrepreneur's Fund. Chris briefed the board on the structure of this revenue-based fund. There are several sources of funding for small business development and expansion, however these are generally structured as debt financing with required monthly payments over time while the Entrepreneurs Fund is based on a percentage of profits earned by the new business. There are several scenarios that we will want to consider including how flexible we want to make the guidelines so that we are not restricted from reacting to various types of opportunities that may present themselves, as well as some solid procedures that will provide guidelines when working with major donors or donors to specific projects.

Timeline: Chris will provide the board with the full draft description of the Fund's criteria and procedures prior to the end-of year. We will meet for final discussions in January. A final document should be complete in February. Upon completion, we will assemble a committee to manage the fund and begin a campaign for grants and contributions to increase the fund balance.

ACTION: Donna and Chris will speak with Carol at IDA regarding the \$100,000 NYS Smart Growth Grant they received for downtown Ti business development to clarify how it differs from the Entrepreneurs Fund.

ACTION: Chris will circulate the current document and a list of questions for board members to respond to in order to finalize formulation of the Fund's structure and operation.

ACTION: Nancy to contact Fledge regarding possible sharing of a model agreement they use with recipients.

- c. Scholarship Fund. There will be a teleconference meeting of the 8 committee members in early January to work on the structure and guidelines for the Fund. We have received those documents from a number of other scholarship funds to use as an initial template. The goal is to have the structure complete by the end of February so that we can take the initial donation and solicit donations from other groups to support "named" grants that could be funded each year (foundations, individuals, industry, alumni groups, etc). The Scholarship Fund projects to support 6 to 7 students in 2020 with grants in the amount of \$6,000 to \$7,000 each for trade education.
- d. Ticonderoga Golf Club. Donna has worked with the Club over the past few weeks to develop a 2020 operations budget, marketing plan, and marketing budget, and a formalized construction budget. These documents will be required for grant applications. Donna is assisting TGC in searching for potential funding to support their construction shortfall and grant writing services for found opportunities.
- e. The Town of Ti has not given us the \$5,000 contribution that they committed for 2019 and we have submitted a request for twice that in 2020. Donna had a meeting scheduled with Joe to discuss but he has cancelled twice. She has sent an email to him asking him to appropriate the 2019 funding before the end of the year and budget for 2020.

ACTION: All Ti-Alliance board members to talk to Joe or other board members to encourage them to acknowledge our successful efforts this year.

ACTION: Peter Reale to talk with Tom Cunningham to bring him up to speed on Ti-Alliance.

- B. Governance Committee: Bobby and Scott have proposed that we talk with Mark Harrison about potential participation on our board. He owns the building on Wicker Street that hosts the Garrison Gym, car repair shop, and used car dealership, and helped his daughter create Olive's Ti Pi. He has been hosting small meetings with other entrepreneurs/investors on his own to get economic activity stimulated in the area. Also discussed potentially rebooting an advisory committee (s) on different topics that could dive more deeply into various topics.

ACTION: Donna will contact Mark Harrison to introduce him to the vision and goals of the Ti-Alliance to see if his interests and those of the organization have synergy.

C. Development Committee

1. Large Donor Cultivation

a. Giving Tuesday was not a great success for the Ti-Alliance. The total raised was only \$6,795 including \$4,250 from board members and \$2,545 from individual donors. Note: Since our meeting, we received a \$10,000 donation from a private foundation. We still have a potential large donation pending from a previous private foundation donor. We will also send one more email appeal before the end of the year plus our Christmas message and that might bring a few more \$\$ in.

2. Grants

a. Two CFA to which the Alliance submitted proposals is to be announced on 12/19.

UPDATE: We did receive a grant for \$20,000 for a feasibility study for downtown businesses. Perfect timing to help some of the new business owners determine what kinds of businesses they might like to host in their buildings. We will schedule a meeting in January to discuss how we can and want to use these funds. We did not get the CFA grant for a downtown community visioning exercise which would have been a good thing to do, but maybe that's because that activity is included in the Downtown Revitalization Initiative (DRI) grant that we will be a good candidate for next yearever hopeful :^)

b. TD Bank funded Donna's fee to attend the Radically Rural conference (\$145).

IV. Program Updates

A. Trade Education: With a year under our belts, the Trade Education program will be more mature in 2020 as we continue each of those initiatives and add our Scholarship program and the "Contractors in the Classroom" program.

"Contractors in the Classroom" – Local professionals will mentor seven core students in the Introduction to Building class, plus fourteen design students in the design and creation of an outdoor structure to protect the larger-than-life size carved wooden statue of Lord Howe, a gift from Ti'Coustics to the Town. Teacher Mike Uchal will lead his classes through curriculum and construction for the shelter. Local craftsmen will be in the classroom weekly to motivate students and help them hone their skills and they will take field trips to Cris Shakeshaft's restored barn in Putnam and other mentor's construction sites to see the professionals in action. The statue of Lord Howe will be on display at the TiArts Gallery through the winter and spring before it is moved to its permanent location in June near Centennial Park. There will be an unveiling ceremony in June. Donna has approached Home Depot to provide tool boxes valued at a total of \$2500 to the seven core students whom will build the protective structure for the statue. Builders FirstSource and Aubuchon Hardware have committed to provide all the materials.

UPDATE: We received word after our board meeting that Ti High will not do a career fair this year. Instead, they will participate in an expanded career fair organized by Essex County and will involve

all the schools and be conducted in April. Donna will follow-up with the organizers to see if they would like us to reprint the Quick Reference Guide for that event and pass off some of her new career contacts to them.

B. Derelict Buildings: The final report for the Zombie and Abandoned Properties (ZAP) 1.0 project is near finalization. The 2019 windshield survey drove the caseload of abandoned properties from 52 to 102. The project has upgraded the Town database and use of it as a management tool to improve tracking of the Code Office's actions and impact. In the process, it was discovered that owned outright properties comprise 75% of the caseload while mortgage related properties are only 25%. Two demolitions have taken place: 149 Lord Howe and 130 Portage. In both cases the Town put up the funds for these County held properties to be demolished. They will be auctioned off by the County, which will refund the Town for the cost of demolition after the County recovers the delinquent taxes. The project will meet with a local real estate developer to discuss rehab and resale of abandoned properties. There is a possibility that funds from ZAP 1.0 will not be fully used for new legal fees before the end of 2019. LISC has given permission for those funds to be rerouted to Ti-Alliance rather than go unused. ZAP 2.0 will begin in January 2020.

C. Downtown Development

1. Cobbler's Bench Update: Endeavors are underway including a feasibility study, tax credit for historic property and monetization of the tax credits. Timeline is uncertain.
2. Update on Other Buildings:
 - a. **Roofers**: Cunninghams are getting ready to close on Roofers and will build nice river-side dining in that location.
 - b. **130 Champlain Ave**: This is the slum apartment building across the street from the post office. It has been purchased and the new landlord is renovating into 6 two- and three-bedroom apartments.
 - c. **Burleigh House**: under contract.
 - d. **Rathbuns**: Donna has been in touch with Charlotte Harbour about connecting her with some restaurant contacts in NYC and the culinary schools to see if we can get someone interested in doing some kind of food concern in that space.
 - e. **Hacker Building**: Sandy briefed the board on the purchase of the Hacker Building. Contributions have been received in the amount of \$35,750. Dan Manning, the Essex County lawyer, will provide Sandy with paperwork for the transaction next week, Sandy will review it, and engage a company to conduct a title search to ensure this is all clear upon handover of the property. A notice will be published as soon as available. Greg Cunningham and George Badcock have been served notification by the County. There has been some misinformation circulating regarding the transaction such as tax money is being used, Ti-Alliance is giving the building to James, etc. Social media on the transaction has been positive. The Sun Community News article should help clarify misinformation as should the public notice that will be published.
 - f. **Agway**: The building has been purchased by Bob LaBounty. They plan to use the back area for a warehouse and historically renovate the main street-side building for retail/restaurant space. The structure is in better shape than it looks.
3. Tourist Incubation and Recreation: We hope to be able to devote more time to this project early in the year. The North Country Regional Economic Development Council (NCREDC) is very

interested in seeing if we can incubate tourism game-changers in particular. Donna will be in touch with some of the regional colleges with recreation majors to see if there are some young entrepreneurs that would be interested in coming here to work and starting businesses. SBDC can work with Ti-Alliance as a non-profit, but only give us about 5 consulting hours of their time. However, if we have prospective business owners with businesses in mind, they will help them create prospective business plans without limits on the amount of time SBDC can spend.

V. New Business

A. Housing and Lodging Roundtable: On January 22nd we will convene the first Housing and Lodging Roundtable discussion in the meeting room in the Hancock House. Employers (IP, Hospital, School, Fort), TACC, PRIDE and other civic leaders will participate to talk about known middle-income housing and lodging needs that are hindering economic development of the employment and tourism sectors. Property owners throughout town with real estate that could be developed for these purposes will be able to hear some market data as well as share their plans for various properties.

ACTION: Peter and Bobby to host the meeting (Donna will attend via con call)

B. Co-working Space: Ti-Alliance will partner with Mary Mazzotte to renovate the space behind the laundry (currently Bearly Used Sports) to create a co-working space with 5 workspaces and a conference. Ti-Alliance will rent one space for use as an office for Donna and others when we are in Ti, and have access to the conference room for all our board meetings and funder meetings. The rent will be \$400/month, which includes furnishings, heat and A/C, Internet, a kitchenette, bathroom, and use of the conference room. Mary will do the renovations on the building and furnish it at her expense. Ti-Alliance will work to rent the remaining 4 spaces. The space will be ready for occupancy around the first of April. Ti-Alliance will create signage and have our identity on the space. Ti-Alliance has “naming rights” for the space.

On January 8th, Donna will have a conference call with Dan Kelleher and three other members of the North Country Regional Economic Development Committee (NCREDC) to discuss Ticonderoga becoming a pilot location for NCREDC’s new program to incent young people to live and work in the North Country. It is aimed at “remote workers” and entrepreneurs – people who can live and work where they want. It dovetails nicely with our BizInc program of attracting entrepreneurs to start their companies here, as well as the co-working space. If we move forward with NCREDC, this would include a CFA award in 2020 with funds for incentives as well as significant administration funding.

Meeting adjourned at 5:05 pm.

Next Meeting: Tuesday, February 11, 2020 at 3:00 pm EST
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Appendix A



2020 Goals and Objectives

1. Keep Ti-Alliance in good standing with all compliance requirements for LDC, PARIS, NY State Grants Gateway, federal SAM, and Financial Audits
2. Continue ZAP Buildings Program with additional remediation and first endeavors with revolving fund. Expand revolving fund.
3. Execute on Trade Education Access Program
 - a. Renew RBDG Grant
 - b. Execute Contractors in the Classroom program
 - c. Expand career fair with trade section
 - d. Award 5 scholarships for 2020 students to trade programs
 - e. Expand summer intern program
 - f. Update Quick Reference Guide
4. Business Development
 - a. Create the structure, standards, and materials for the Business Incubation Program. Recruit supporting landlords, service providers, town government, and incubator partners
 - b. Uncover 2 solid tourism incubation opportunities
 - c. Uncover 1 solid tech or manufacturing incubation opportunity
 - d. Create downtown Ti co-working space & work with NCREDC on Remote Workers Program.
 - e. Assist downtown private developers with grant writing for building improvements
 - f. Assist Ticonderoga Golf Club in securing additional reconstruction grant funding.
 - g. Work with the Town of Ti and Essex County on zoning issues related to economic development and expansion of the Hamlet.
5. Initiate Housing and Lodging Roundtable to foster networking and complementary development of middle-income housing and new tourist lodgings.
6. Expand the development program to help Ti-Alliance obtain long-term sustainability for operational costs.
 - a. Increase communication to donors with more frequent social media postings and semi-monthly one-page email updates. Maintain updated and clean communications lists for communications and fundraising via Robly
 - b. Cultivate larger donors for operational funds.
 - c. Fund Entrepreneur Fund to \$50,000 and match with federal and/or state funds.
 - d. Fund Scholarship program with renewable/sustainable annual scholarships
 - e. Write or support the writing of DRI, CFA, and additional grants.
7. Expand the visibility of Ti-Alliance and its activity to influencers throughout the region and state. Build ongoing relationships with federal, state, and private funders.

Ticonderoga Revitalization Alliance is a not-for-profit, local development corporation whose mission is to restore economic prosperity in the Ticonderoga region by serving as a catalyst for innovative ideas and resources, and for public-private partnerships and investment opportunities.

Ticonderoga Revitalization Alliance, PO Box 247, Ticonderoga, NY 12883
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Appendix B

2020 Ti-Alliance Budget Detail				
	BUDGET	Actual	Delta	Comments
GENERAL OPERATING EXPENSES	17,370	0	17,370	
Legal Fees	1,000		1,000	Harris Beech (Hacker Building Support)
2018 Audit	5,500		5,500	Whittemore, Downen & Ricci
Telephone	400		400	% for home office
Utilities/Internet	1,000		1,000	% for home office & coworking space
PO Box	120		120	Pd annually in Aug
Office supplies	600		600	
Coworking Space Rent	2,800		2,800	\$400/mo x 7 months
Newsletter Printing	1,200		1,200	
Postage for mailings	1,200		1,200	
bank fees	250		250	Approx \$25/mo + more in fall
D&O Insurance	750		750	Pd annually in May - Selective Ins.
Business Insurance	650		650	Pd annually in Oct. - Upstate Ins.
DW Travel Expenses	1,500		1,500	\$5.40/mile
Meals & Entertainment	400		400	
Memberships & Conferences	4,105	0	4,105	
TACC membership	175		175	Pd annually in Jan
NC Chamber membership	250		250	Pd annually in Feb
Conferences & Training	600		600	Radically Rural Conf., Collaborative, +1
Expenses for conferences	500		500	
Foundation Center	2,580		2,580	Fundraising Resource
Subscriptions	350	0	350	
Post Star	120		120	
Press Republican	230		230	
Web/Email Host & Maintenance	1,705	0	1,705	
Robly	325		325	Online Marketing \$25.90/mo
Host Gator	200		200	Web Host \$16.95/mo
Google Aps	180		180	Email Host \$15/mo
One Red Chair	1,000		1,000	\$1,000 Web Developer, \$132 Wix upgrade
Operating Sub Total	23,530	0	23,530	
PROJECT COSTS	1,800	0	1,800	
Trade Ed Promotional Project				
Printing	600		600	Sun Community News
Design	500		500	MediaMagic Design
Contractors in the Classroom				
Gas & Substitute for field trip	400		400	
Materials	300		300	
OPERATING TOTAL	25,330	0	25,330	
STAFF, CONSULTANTS & EXPERTS				
Executive Director	50,000		50,000	
ED Medical Insurance Contribution	1,800		1,800	
Admin Assist/Intern	10,000		10,000	
Payroll Tax	7,000		7,000	
Workers Comp Insurance	800		800	
Staff Sub Total	69,600		69,600	
GRAND TOTAL	94,930	0	94,930	
REVENUE				
Donations				
Flagship Donor	25,000			
Board, Other Individuals & Grants	31,000			
Sustaining	2,400			
Total	58,400	0		
Project Income/Admin Fees				
Star Trek Rent	19,965			\$1,663.79/month x 12 months
Derelect Buildings	5,000			Pd. 6/13/19
Bank Interest	60			approx \$5/mo
Town of Ticonderoga	5,000			
Essex Cty Bd. Of Supervisors	5,000			
TOTAL REVENUE	93,425	0		
RUN RATE			0	
GRANTS				
RBDG Grant	99,420			
Trade Ed Tuition	95,000			Ticonderoga Central School
Administration	4,420			Ti-Alliance
Prepared by D. Wotton 10.31.19				