

WHEATFIELD LOCAL DEVELOPMENT CORPORATION

Tentative Minutes

January 17, 2023 6:30pm

Wheatfield Community Center

Attendance listing: Bill Wagner, Larry Helwig, Rich Torcasio, Vic Montalbo, Roberta O'Toole, Don MacSwan

Absent/Excused: Dawn Gilliam

Call to order time: 6:35pm

1. Moment of Silence for Richard Muscatello (B. Wagner)
 - We acknowledge the passing of Richard and recognize all of his contributions to not only the LDC but also the community as a whole.

The Board commenced a moment of silence at 6:37pm following a couple brief comments from Chairman Wagner

2. Resignation of Bob Cliffe (B. Wagner)
 - Bill Wagner accepted the resignation of Mr. Cliffe on December 17, 2022
 - Bob is moving out of the town and felt he needed to tender his resignation
 - Bob was the LDC Secretary
 - i. He turned a box in of all pertinent LDC documents he had on file. It is now located at Town Hall.
 - ii. Bill Wagner to act as Secretary for this meeting

Chairman Wagner acknowledged the resignation of Bob Cliffe, thanked him for all of his contributions to not only the WLDC Board, but the entire community. Chairman Wagner read the resignation letter to the board and will enter it into the WLDC files.

3. Motion to approve minutes from 3/11/2020 meeting: by R Torcasio,
2nd by L Helwig
Carried: Unanimous
4. Motion to approve minutes from 4/14/2020 Special meeting: by V Montalbo,
2nd by L Helwig
Carried: Unanimous

5. Treasurer Report (V. Montalbo)

Current account balance is \$96,108.49 as of Jan 17, 2023

There are 3 audits since the last meeting, all performed by Lumsden McCormick. Submitted to the Board for filing.

Regular course of doing business bills have been paid over the past several years including Audit fees, web domain expenses, D&O Insurance and monthly Quickbooks fees. (The board has a blanket approval for the paying of these “regular” bills.)

Pellicano’s paid off their balance 3/22/21 of \$65,393.79

Jacob’s paid off their balance 5/18/22 of \$12,098.97

There are no more loans/grants outstanding at this time.

6. Motion to approve Treasurers Report: by L Helwig,
2nd by B Wagner

Carried: Unanimous

7. Getting the LDC back in order after 2+ years (B. Wagner/R O’Toole)

- ABO reports need to be uploaded by B Wagner

To be completed in the next 30 days by B Wagner and V Montalbo

- Budget should be uploaded by V Montalbo if not already completed
- Selection of new board members to replace missing?

Board to go out and look for 3-4 new members who want to be active and bring new life to the Board. Special emphasis on individuals within the Finance and Real Estate markets to garner their expertise

- Election of new officers at “Annual Meeting” – supposed to be held each April

We will hold off on electing new officers until we add new board members

B Wagner will remain Chairman for the time being and assume role of Secretary for the time being to replace B Cliffe

V Montalbo will remain Treasurer for the time being

8. Future of the WLDC (Entire Board)

- Do we want to continue with this entity
 - i. If we decide to dissolve, what do we do with the money already in the bank?

We do not wish to dissolve at this time.

- ii. If we continue, who is going to lead the efforts to get the money back into the community?

Once the new Board members are in place, we will discuss how to get the LDC money moving back to the community and design processes to do so.

- iii. Do we resume work on the website?

R Torcasio to finish the website. Asked for some guidance on pictures for the site which was provided.

Additional Items:

Attorney B O'Toole provided guidance on current and future Board Members submitting Financial Disclosure docs to the Town as well as staying in compliance with ABO training guidelines. B Wagner checking to see if D MacSwan and R Torcasio have completed trainings. B O'Toole to research a document we can use for Financial Disclosure.

Supervisor D MacSwan spent a few moments updating the Board on several Town projects and improvements including Fairmont Park, Memorial Wall, Town Hall flooring, glass and parking as well as Highway Department new equipment.

Set next meeting date: Tuesday February 28th, 2023 6:30pm Wheatfield Community Center

OLD BUSINESS:

NEW BUSINESS:

Adjournment

Motion: B Wagner

2nd L Helwig

Time: 7:41pm

Carried: Unanimous