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RESOLUTION – 26-001

Topic: A request for Board of Directors' consideration and adoption of the Saratoga Economic Development Corporation Policy & Procedures Manual.

Rationale: A review and updating of the Policy and Procedure Manual has not been undertaken in over eight (8) years. In addition, several recently enacted operational policies adopted by the Board need to be included as part of the updated manual.

Executive Committee Recommendation: Recommends approval subject to confirmation by Staff that all statutory and regulatory requirements are included.

Motion: Mr. Shaw **Second:** Mr. Relyea

Roll Call:

Chairman Munter	Aye
Secretary Relyea	Aye (By Phone)
Treasurer Shaw	Aye
Mr. Bulger	Aye
Mr. Leggieri	Aye
Mr. Samascott	Aye
Mr. Shimkus	Aye
Mr. Wait, Jr.	Aye

Ayes: 8 **Nays:** 0 **Resolution Adopted**

January 21, 2026

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RESOLUTION – 26-002

Topic: A request for Board of Directors' consideration and adoption for the renewal of the Saratoga Economic Development Corporation Certificate of Deposit.

Rationale: The current Certificate of Deposit with the Adirondack Trust Company will expire on 2/23/26. An analysis of available rates in the local market place and a decision on CD renewal will be considered.

Finance & Audit Committee Recommendation: Chairman Shaw recommends that the Certificate of Deposit be renewed for a 90-day period at 3.75% interest with Adirondack Trust Company.

Executive Committee Recommendation: Recommends approval.

Motion: Mr. Manz **Second:** Mr. Shimkus

Roll Call:

Vice Chairman Ford	Aye
Secretary Relyea	Aye (By Phone)
Treasurer Shaw	Aye
Mr. Bulger	Aye (By Phone)
Mr. Leggieri	Aye
Mr. Manz	Aye
Mr. Samascott	Aye
Mr. Shimkus	Aye

Ayes: **8** **Nays:** **0** **Resolution Adopted**

February 18, 2026

SEDC
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RESOLUTION – 26-003

Topic: A request for Board of Directors' consideration and adoption for the submission of the 2025 Procurement and Investment Annual Reports to the Authorities Budget Office.

Rationale: Compliance with the Authorities Budget Office rules and regulations require filing electronically, the annual Procurement and Investment Reports for the Corporation. The reports were prepared consistent with corporation records and regulatory requirements by staff and provided to the Members of the Board of Directors for review.

Executive Committee Recommendation: Recommends approval.

Motion: Vice Chairman Ford **Second:** Treasurer Shaw

Roll Call:

Vice Chairman Ford	Aye
Secretary Relyea	Aye (By Phone)
Treasurer Shaw	Aye
Mr. Bulger	Aye (By Phone)
Mr. Leggieri	Aye
Mr. Manz	Aye
Mr. Samascott	Aye
Mr. Shimkus	Aye

Ayes: **8** **Nays:** **0** **Resolution Adopted**

February 18, 2026

Saratoga Economic Development Corporation
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RESOLUTION – 26-004

Topic: A request for Board of Directors' consideration and adoption authorizing the purchase of a Surface Pro 9 for use by the Director of Special Projects and Innovation in an amount not to exceed $1500.00.

Rationale: The current laptop in use by staff has exceeded its economic life and practical use.

Finance/Audit Committee Recommendation: Recommends approval.

Executive Committee Recommendation: Recommends approval.

Motion: Mr. Shimkus **Second:** Mr. Leggieri

Roll Call:

Vice Chairman Ford	Aye
Secretary Relyea	Aye (By Phone)
Treasurer Shaw	Aye
Mr. Bulger	Aye (By Phone)
Mr. Leggieri	Aye
Mr. Manz	Aye
Mr. Samascott	Aye
Mr. Shimkus	Aye

Ayes: 8 **Nays:** 0 **Resolution Adopted**

February 18, 2026

Saratoga Economic Development Corporation
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RESOLUTION – 26-005

Topic: A request for Board of Directors' consideration and adoption authorizing the hiring of Member/Stakeholder Camoin Associates at an amount not to exceed $22,000.00 to prepare an IDA Economic Impact Analysis for the period 2022-2025 for use by SEDC for international, national and regional marketing purposes.

Rationale: The three (3) IDA's functioning in Saratoga County currently do not market their investment/benefit opportunities or successes. This effort will promote the availability of economic incentives/benefits and help advance and promote SEDC's investment attraction and marketing efforts.

Finance/Audit Committee Recommendation: Recommends approval and suggests that staff solicit the respective IDA's for economic support to offset the corporation $22,000.00 investment.

Executive Committee Recommendation: Recommends approval.

Motion: Mr. Leggieri **Second:** Vice Chairman Ford

Roll Call:

Vice Chairman Ford	Aye
Secretary Relyea	Aye (By Phone)
Treasurer Shaw	Aye
Mr. Bulger	Aye (By Phone)
Mr. Leggieri	Aye
Mr. Manz	Aye
Mr. Samascott	Aye
Mr. Shimkus	Aye

Ayes: 8 **Nays:** 0 **Resolution Adopted**

February 18, 2026

RESOLUTION – 26-006

Topic: A request for Board of Directors' consideration and adoption authorizing the annual (2025) non-elective (NEC) 401K contribution for eligible staff members.

Rationale: Consistent with past practice, the Board of Directors considers an annual NEC 401K contribution in addition to the employer payroll contributions, typically either at 3% or 5%.

Finance/Audit Committee Recommendation: Recommends approval of a 5% contribution in an estimated amount of $19,322.95.

Executive Committee Recommendation: Recommends approval.

Motion: Mr. Collins **Second:** Mr. Shimkus

Roll Call:

Chairman Munter	Aye
Vice Chairman Ford	Aye
Secretary Relyea	Aye (By Phone)
Treasurer Shaw	Aye
Mr. Collins	Aye
Mr. Leggieri	Aye
Mr. Manz	Aye
Mr. Shimkus	Aye
Mr. Wait, Jr.	Aye

Ayes: 9 **Nays:** 0 **Resolution Adopted**

March 18, 2026

RESOLUTION – 26-007
ANNUAL MEETING OF THE CORPORATION

Topic: A request for Member/Stakeholders in attendance to consider the 2025/2026 Annual Financial and Budget Report(s).

Rationale: After presentations by the Corporate Treasurer at the Annual Meeting, the 2025 Annual Financial Report and 2026 Annual Budget were presented.

Finance/Audit Committee Recommendation: Recommends approval.

Executive Committee Recommendation: Recommends approval.

Motion: Mr. Arnoff **Second:** Ms. Kolligan

In Favor: Unanimous

In Opposition: None

Abstain: None

Resolution Adopted

April 30, 2026

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RESOLUTION – 26-008
ANNUAL MEETING OF THE CORPORATION

Topic: A request for Member/Stakeholders to consider qualified Member/Stakeholders for the open position(s) on the Board of Directors.

Rationale: Proposed for Election to a three (3) year term ending March 31, 2029:

David J. Collins, D.A. Collins Construction Company
Charles V. Wait, Jr., Adirondack Trust Company
Michael Relyea, Esq., Shenker, Russo & Clark, LLP

Nominating Committee Recommendation: Recommends approval.

Executive Committee Recommendation: Recommends approval.

Motion: Mr. Parillo **Second:** Mr. Richards

In Favor: Unanimous

In Opposition: None

Abstain: None

Resolution Adopted

April 30, 2026

Saratoga Economic Development Corporation
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RESOLUTION – 26-009
ANNUAL MEETING OF THE CORPORATION

Topic: A request for Member/Stakeholders to consider qualified Member/Stakeholders of the Board of Directors to serve as Officers of the corporation.

Rationale: Proposed for Election to a one (1) year term ending March 31, 2027:

Chairman John Munter, Munter Enterprises, Inc.
Vice Chairman Doug Ford, Curtis Lumber
Secretary Michael Relyea, Esq., Shenker, Russo & Clark, LLP
Treasurer Ryan Shaw, Stewarts Shops

Nominating Committee Recommendation: Recommends approval.

Executive Committee Recommendation: Recommends approval.

Motion: Malta Supervisor Young **Second:** Mr. Conroy

In Favor: Unanimous

In Opposition: None

Abstain: None

Resolution Adopted

April 30, 2026

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RESOLUTION – 26-010

Topic: A request for Board of Directors' consideration and adoption of a the renewal of the Saratoga Economic Development Corporation Certificate of Deposit.

Rationale: The current Certificate of Deposit with the Adirondack Trust Company will expire on 5/22/26. An analysis of available rates in the local marketplace and a decision on CD renewal must be considered at this meeting prior to the CD's expiration date.

Finance/Audit Committee Recommendation: Chairman Shaw recommends that the Certificate of Deposit be renewed for a 180-day period at 3.50% interest with Adirondack Trust Company.

Executive Committee Recommendation: Recommends approval.

Motion: Mr. Bulger **Second:** Mr. Samascott

Roll Call:

Chairman Munter	Aye
Treasurer Shaw	Aye
Mr. Bulger	Aye
Mr. Leggieri	Aye
Mr. Manz	Aye
Mr. Samascott	Aye
Mr. Shimkus	Aye
Mr. Wait, Jr.	**ABSTAIN**

Ayes: 7 **Nays:** 0 **Abstain** 1

Resolution Adopted

May 20, 2026

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RESOLUTION – 26-011

Topic: A request for Board of Directors' consideration and adoption of a Saratoga Economic Development Corporation Investment Policy.

Rationale: Currently there is no corporation Investment Policy of record. And even though the only investment(s) are interest bearing checking accounts and a Certificate of Deposit, staff recommends the consideration, discussion and adoption of a corporation Investment Policy.

Finance/Audit Committee Recommendation: Chairman Shaw recommends that the DRAFT Investment Policy, reviewed in advance by committee members and Members of the Board of Directors be adopted.

Executive Committee Recommendation: Recommends approval.

Motion: Mr. Manz **Second:** Mr. Leggieri

Roll Call:

Chairman Munter	Aye
Treasurer Shaw	Aye
Mr. Bulger	Aye
Mr. Leggieri	Aye
Mr. Manz	Aye
Mr. Samascott	Aye
Mr. Shimkus	Aye
Mr. Wait, Jr.	Aye

Ayes: 8 **Nays:** 0 **Resolution Adopted**

May 20, 2026

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RESOLUTION – 26-012

Topic: A request for Board of Directors' consideration and adoption of 2026/2027 Standing and Special Committees of the Saratoga Economic Development Corporation.

Rationale: The corporation By-Laws require the appointment of Standing and Special Committees by the Chairman on an annual basis. The committee appointments are for one (1) year ending March 31, 2027. Committee appointments are in the sole discretion of the Chairman.

Executive Committee Recommendation: Recommends approval.

Motion: Mr. Leggieri **Second:** Mr. Wait, Jr.

Roll Call:

Chairman Munter	Aye
Treasurer Shaw	Aye
Mr. Bulger	Aye
Mr. Leggieri	Aye
Mr. Manz	Aye
Mr. Samascott	Aye
Mr. Shimkus	Aye
Mr. Wait, Jr.	Aye

Ayes: **8** **Nays:** **0** **Resolution Adopted**

Committee Assignments Attached.

May 20, 2026

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RESOLUTION – 26-013

Topic: A request for Board of Directors' consideration and adoption to Amend the President/Chief Executive Officer annual compensation for 2026.

Rationale: The Board of Directors, in Executive Session, considered a request by the President/Chief Executive Officer that would increase and amend his compensation for 2026.

Finance & Audit Committee Recommendation: Recommends approval.

Executive Committee Recommendation: Recommends approval.

Motion: Mr. Shimkus **Second:** Mr. Leggieri

Roll Call:

Chairman Munter	Aye
Treasurer Shaw	Aye
Mr. Bulger	Aye (By Phone)
Mr. Leggieri	Aye
Mr. Manz	Aye
Mr. Samascott	Aye
Mr. Shimkus	Aye
Mr. Wait, Jr.	Aye

Ayes: **8** **Nays:** **0** **Resolution Adopted**

May 20, 2026

Saratoga Economic Development Corporation
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RESOLUTION – 26-014

Topic: A request for Board of Directors' consideration and adoption to retain the legal services of Member/Stakeholder Lemery Greisler, LLC 60 Railroad Place, Suite #302, Saratoga Springs, N.Y. to represent the corporation in a pending legal matter.

Rationale: The Board of Directors, in Executive Session, considered a request by the President/Chief Executive Officer authorizing Member/Stakeholder Lemery Greisler, LLC to represent the corporation in a pending legal matter.

Finance/Audit Committee Recommendation: Recommends approval.

Executive Committee Recommendation: Recommends approval with the condition that all fees and filings be paid by the beneficial party.

Motion: Mr. Samascott **Second:** Mr. Manz

Roll Call:

Chairman Munter	Aye
Treasurer Shaw	Aye
Mr. Bulger	Aye
Mr. Leggieri	Aye
Mr. Manz	Aye
Mr. Samascott	Aye
Mr. Shimkus	Aye
Mr. Wait, Jr.	Aye

Ayes: 8 **Nays:** 0 **Resolution Adopted**

May 20, 2026

SEDC
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RESOLUTION – 26-015

Topic: A request for Board of Directors' consideration and adoption authorizing the submission of the 2027 Saratoga County Outside Agency Funding Application in the amount of $385,000.00.

Rationale: As an annual grant recipient supporting Attraction, International, National, Regional Promotion and Marketing; Job Creation/Retention and Local Economic Development Support, SEDC is required to submit a detailed funding application. The Board of Directors must authorize the submission of the grant application to the Saratoga County Board of Supervisors.

Finance/Audit Committee Recommendation: Recommends approval.

Executive Committee Recommendation: Recommends approval.

Motion: Mr. Collins **Second:** Secretary Relyea

Roll Call:

Chairman Munter	Aye
Vice-Chairman Ford	Aye
Secretary Relyea	Aye
Treasurer Shaw	Aye
Mr. Bulger	**ABSTAIN**
Mr. Collins	Aye
Mr. Manz	Aye
Mr. Shimkus	Aye
Mr. Wait, Jr.	Aye

Ayes: 8 **Nays:** 0 **Abstain:** 1 **Resolution Adopted**

September 16, 2026

Saratoga Economic Development Corporation
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RESOLUTION – 26-016

Topic: A request for Board of Directors' consideration and adoption authorizing, subject to the approval of the Finance/Audit Committee, submission of the 2025 Audited Financial Statements and 2025 Tax and Regulatory Filings to the NYS Authorities Budget Office and NYS Office of Charities Registration.

Rationale: On 9/15/26, the SEDC Accounting firm provided written copies of the 2025 Audited Financial Statements. They also provided an electronic copy of the 2025 Federal/State Tax Return and NYS Office of Charities Registration filing to the Chairman of the Finance/Audit Committee for review. The Board of Directors, subject to the review, interview with the Accounting Firm and approval by the Finance/Audit Committee, authorized the subsequent filing of all financial documents with the NYS Authorities Budget Office and NYS Office of Charities Registration consistent with existing regulations as soon as practical.

Finance/Audit Committee Recommendation: Recommends approval.

Executive Committee Recommendation: Recommends approval.

Motion: Mr. Bulger **Second:** Vice-Chairman Ford

Roll Call:

Chairman Munter	Aye
Vice-Chairman Ford	Aye
Secretary Relyea	Aye
Treasurer Shaw	Aye
Mr. Bulger	Aye
Mr. Collins	Aye
Mr. Manz	Aye
Mr. Shimkus	Aye
Mr. Wait, Jr.	Aye

Ayes: 9 **Nays:** 0 **Resolution Adopted**

September 16, 2026

Saratoga Economic Development Corporation
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RESOLUTION – 26-017

Topic: A request for Board of Directors' consideration and adoption authorizing, the submission to the NYS Authorities Budget Office of the 2026 Assessment of Effectiveness of Internal Controls policy and report.

Rationale: Staff have reviewed existing policies and guidelines as they pertain to the corporation financial recording, reporting and accountability process. After that review, the **2026 Assessment of Effectiveness of Internal Controls** was prepared and provided to the Board of Directors for their review and comment. Consistent with regulation, the Board of Directors is asked to approve the submission of the policy and report to the NYS Authorities Budget Office.

Governance Committee Recommendation: Recommends approval.

Executive Committee Recommendation: Recommends approval.

Motion: Secretary Relyea **Second:** Treasurer Shaw

Roll Call:

Chairman Munter	Aye
Vice-Chairman Ford	Aye
Secretary Relyea	Aye
Treasurer Shaw	Aye
Mr. Bulger	Aye
Mr. Collins	Aye
Mr. Manz	Aye
Mr. Shimkus	Aye
Mr. Wait, Jr.	Aye

Ayes: 9 **Nays:** 0 **Resolution Adopted**

September 16, 2026

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RESOLUTION – 26-018

Topic: A request for Board of Directors' consideration and adoption authorizing the President to execute, subject to the Executive Committee review and approval, the SEDC/Regeneron Cost Reimbursement Agreement in support of the SEDC PowerUP grant application titled the Grande Industrial Park Energy Enhancement Project.

Rationale: To facilitate additional reliable and quality electricity to the Grande Industrial Park, SEDC has submitted a PowerUP Grant application to the NYS Empire State Development Corporation. As funding for the energy enhancement project is beyond the financial ability of SEDC, Regeneron, as the primary beneficiary for the additional electricity to be created by the project, has agreed to reimburse SEDC project and administrative costs supporting this project and the potential grant award.

Executive Committee Recommendation: Recommends approval.

Motion: Mr. Collins **Second:** Mr. Shimkus

Roll Call:

Chairman Munter	Aye
Vice-Chairman Ford	Aye
Secretary Relyea	Aye
Treasurer Shaw	Aye
Mr. Bulger	Aye
Mr. Collins	Aye
Mr. Manz	Aye
Mr. Shimkus	Aye
Mr. Wait, Jr.	Aye

Ayes: 9 **Nays:** 0 **Resolution Adopted**

September 16, 2026

SEDC
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RESOLUTION – 26-019

Topic: A request for Board of Directors' consideration and adoption authorizing the President to execute a Purchase and Sale Agreement for the conveyance of VACANT LAND in the Grande Industrial Park to facilitate the Regeneron investment project.

Rationale: To facilitate the Regeneron investment in the Grande Industrial Park and consistent with prior approval by the Board of Directors to negotiate for the sale of a SEDC owned VACANT LAND parcel to Regeneron, Counsel for SEDC and Regeneron have prepared a Purchase and Sale Agreement for SEDC signature. The Board of Directors authorizes the President to sign, on behalf of SEDC, the attorney prepared Purchase and Sale Agreement.

Executive Committee Recommendation: Recommends approval.

Motion: Vice-Chairman Ford **Second:** Mr. Manz

Roll Call:

Chairman Munter	Aye
Vice-Chairman Ford	Aye
Secretary Relyea	Aye
Treasurer Shaw	Aye
Mr. Bulger	Aye
Mr. Collins	Aye
Mr. Manz	Aye
Mr. Shimkus	Aye
Mr. Wait, Jr.	Aye

Ayes: 9 **Nays:** 0 **Resolution Adopted**

September 16, 2026

Saratoga Economic Development Corporation
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RESOLUTION – 26-020

Topic: A request for Board of Directors' consideration and adoption authorizing the Chairman of the Board of Directors to execute all closing documents relating to the transfer of title of a SEDC VACANT LAND parcel located in the Grande Industrial Park to Regeneron.

Rationale: To facilitate the transfer of title in the sale of a SEDC VACANT LAND parcel to Regeneron in the Grande Industrial Park, the Board of Directors has authorized the Chairman of the Board to execute all closing documents related to the sale and as directed by Counsel for SEDC.

Executive Committee Recommendation: Recommends approval.

Motion: Vice-Chairman Ford **Second:** Secretary Relyea

Roll Call:

Chairman Munter	**ABSTAIN**
Vice-Chairman Ford	Aye
Secretary Relyea	Aye
Treasurer Shaw	Aye
Mr. Bulger	Aye
Mr. Collins	Aye
Mr. Manz	Aye
Mr. Shimkus	Aye
Mr. Wait, Jr.	Aye

Ayes: 8 **Nays:** 0 **Abstain:** 1 **Resolution Adopted**

September 16, 2026