



LAKE CHAMPLAIN-LAKE GEORGE  
**REGIONAL  
PLANNING**

BETH GILLES  
**DIRECTOR**

PO BOX 765  
LAKE GEORGE, NY 12845  
518-668-5773  
[WWW.LCLGRPB.ORG](http://WWW.LCLGRPB.ORG)

LAKE CHAMPLAIN – LAKE GEORGE REGIONAL DEVELOPMENT CORPORATION

BOARD OF DIRECTORS

Regular Meeting July 8, 2025 - Immediately following LCLGRPB Board Meeting (1:00 pm)

Meeting Locations:

Clinton County Legislative Conference Room, 137 Margaret Street #208, Plattsburgh NY 12901

Hamilton Co Bd of Supervisors Conference Room, 102 County View Drive, Lake Pleasant NY 12108

Warren County Committee Room, 1340 US 9, Lake George NY 12845

AGENDA

1. Welcome
2. Approval of March 27, 2025 Meeting Minutes
3. Treasurer's Report
4. 2026 ABO Budget
5. Other
6. Adjourn

Chairman O'Brien called the meeting to order at 1:51 pm.



LAKE CHAMPLAIN-LAKE GEORGE

# REGIONAL PLANNING

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518-668-5773

WWW.LCLGRPB.ORG

## MEMBERS PRESENT

John Strough-Voting  
Beth Hunt  
Al Nolette  
Dave O'Brien  
Meg Wood  
Shannon Thayer  
Beth Gilles

## ALSO PRESENT

Christine Norton  
Frank Thomas  
John Taflan  
Allison Gaddy (LCLGRPB)  
Sam Blake (LCLGRPB)  
Jessica Leerkes (LCLGRPB)  
Cassandra VanCott (LCLGRPB)  
Colleen Nelson (LCLGRPB)  
Kiersten McCane (LCLGRPB)

## Approval of March 27, 2025 Meeting Minutes

Chairman O'Brien asked for a motion to approve the meeting minutes from March 27, 2025.

Motion made by Mr. Strough.

Seconded by Mr. Nolette.

Hearing no additions or corrections and no opposed, motion carried.

## Treasurer's Report

Mr. Nolette reported that there are monies gained from interest and \$1,000 has been paid to EFPR. Additionally, the Board is working on the closure of the RDC, so it's expected to conclude by the end of 2026. There will be one more audit due to the RDC being open in 2025, so the audit will be for 2025 and 2026.

Chairman O'Brien asked for a motion to approve the Treasurer's Report.

Motion by Mr. Strough.

Seconded by Mr. Nolette.

Hearing no further discussion and no opposed, motion carried.



**2026 ABO Budget**

Ms. Gilles explained that every year, the RDC is required to submit an annual budget to the Paris Reporting System. Ms. Gilles referred to last year's 2024 actual and current year that's adopted and noted \$6,300 under Professional Services Contracts for an audit and any legal assistance the RPB will need in 2026.

Chairman O'Brien asked for a motion to approve the 2026 ABO Budget.

Motion by Ms. Hunt.

Seconded by Ms. Wood.

Hearing no further discussion and no opposed, motion carried.

Hearing no other business to come before the Board, Chairman O'Brien adjourned the RDC meeting at 1:54.

*Respectfully submitted by Kiersten McCane, Operations Coordinator*



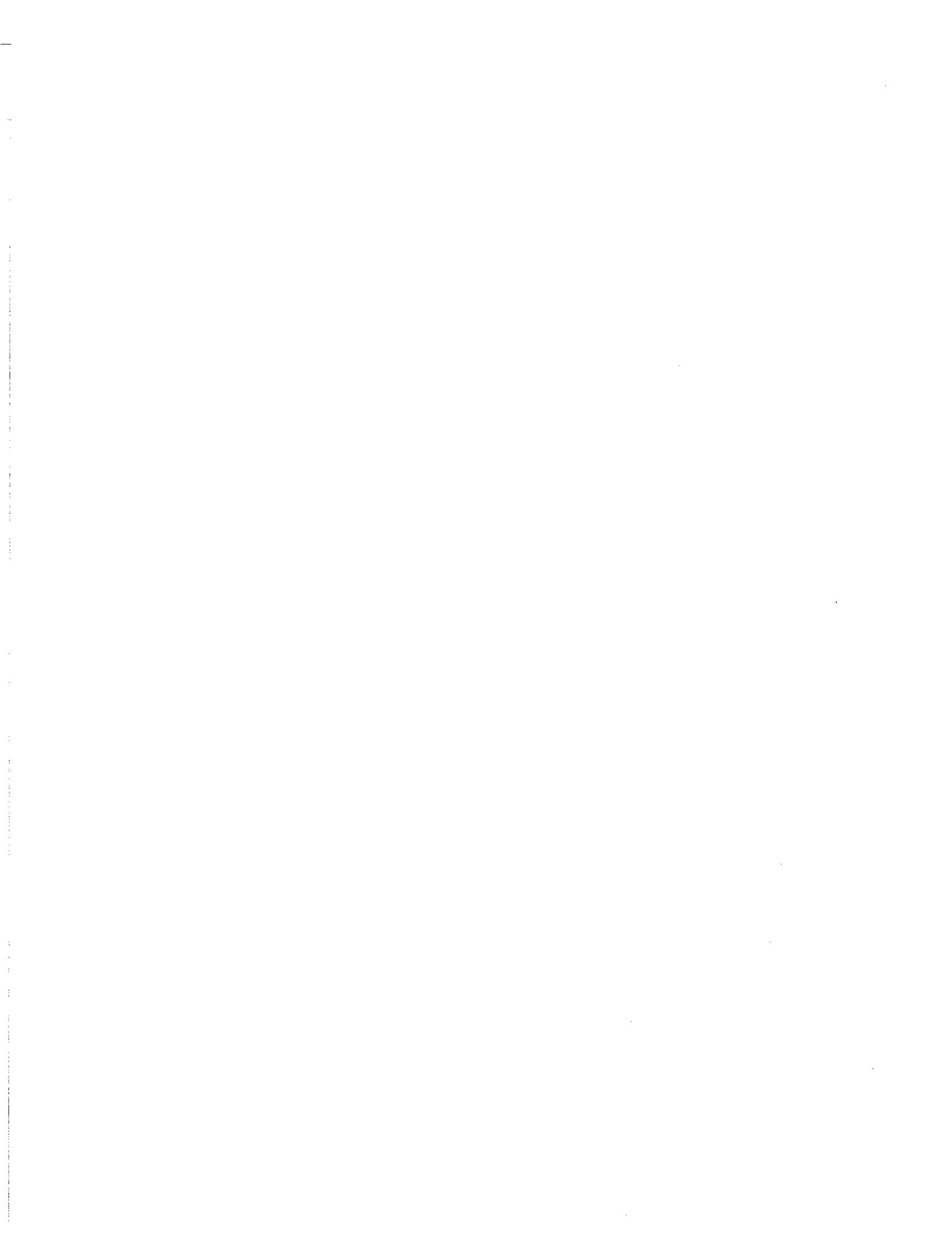
LAKE CHAMPLAIN-LAKE GEORGE

**REGIONAL  
PLANNING**

Studying the needs and conditions of the region to develop strategies that enhance our communities

**LAKE CHAMPLAIN – LAKE GEORGE  
REGIONAL DEVELOPMENT CORPORATION  
FINANCIAL STATEMENTS  
AS OF 12/31/2025**

**Regional  
Development  
Corporation**



**LAKE CHAMPLAIN-LAKE GEORGE  
REGIONAL DEVELOPMENT CORPORATION  
INTERMEDIARY RELENDING PROGRAM**

**Balance Sheets**  
December 31, 2025 and December 31, 2024

<u>Assets</u>	<u>2025</u>	<u>2024</u>
<b>Current assets:</b>		
Cash in checking account	\$12,993.84	\$20,230.53
Accrued interest receivable	\$0.00	\$0.00
Prepaid to LC-LG Regional Planning Board	\$0.00	\$0.00
Loans receivable from LC-LG		
Regional Planning Board	\$0.00	\$0.00
Loans receivable from LC-LG		
Regional Planning Board RLF II	\$0.00	\$0.00
Current portion of loans receivable from businesses	<u>\$0.00</u>	<u>\$0.00</u>
Total current assets	<u>\$12,993.84</u>	<u>\$20,230.53</u>
<b>Other assets:</b>		
Loans Receivable	\$0.00	\$0.00
Allowance for Uncollectables	\$0.00	\$0.00
Net Loans Receivable	<u>\$0.00</u>	<u>\$0.00</u>
Total assets	<u>\$12,993.84</u>	<u>\$20,230.53</u>

**Liabilities and Equity**

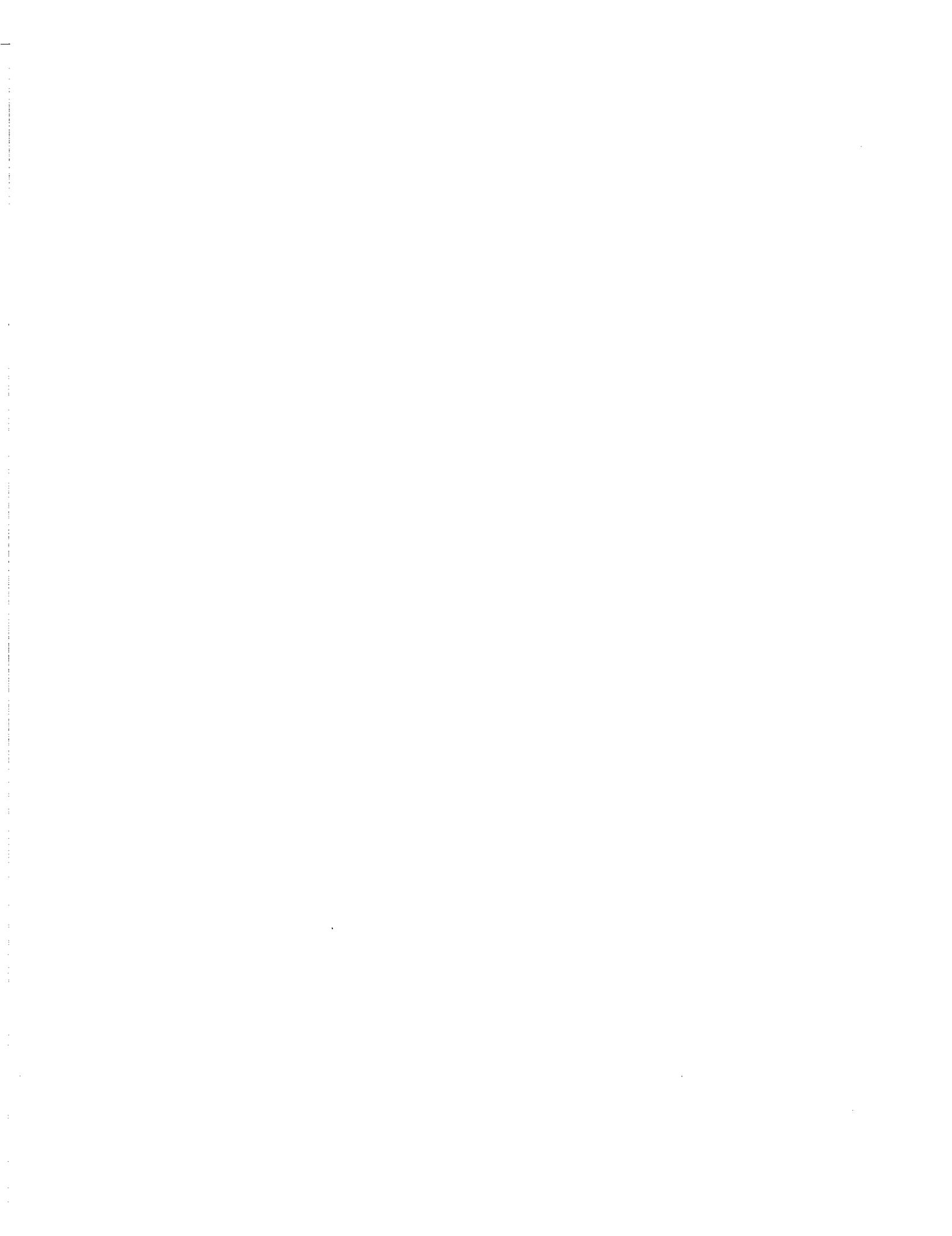
<b>Current liabilities:</b>		
Accounts payable	\$0.00	\$0.00
Accrued interest due USDA RDA	\$0.00	\$0.00
Loans Payable to RPB Operating	\$0.00	\$0.00
Loans Payable to RPB RLF II	\$0.00	\$0.00
Current portion of loans payable to USDA RDA	<u>\$0.00</u>	<u>\$0.00</u>
Total current liabilities	<u>\$0.00</u>	<u>\$0.00</u>
<b>Long term liabilities:</b>		
Loans payable to USDA RDA, net of current portion	<u>\$0.00</u>	<u>\$0.00</u>
Equity (deficit)	\$12,993.84	\$20,230.53
Total liabilities and equity	<u><u>\$12,993.84</u></u>	<u><u>\$20,230.53</u></u>



**LAKE CHAMPLAIN-LAKE GEORGE  
REGIONAL DEVELOPMENT CORPORATION  
INTERMEDIARY RELENDING PROGRAM**

**Statements of Income and Equity (Deficit)  
December 31, 2025 and December 31, 2024**

	<u>2025</u>	<u>2024</u>
<b>Income:</b>		
Interest income from loans to businesses	\$0.00	\$38,140.25
Interest income from investments	\$5.31	\$9.79
Administrative Loan Fees	\$0.00	\$39.00
Refund Prior Year Expenses	\$0.00	\$0.00
Reimbursements of closing costs	\$0.00	\$0.00
Reduction in allowance for loan losses	\$0.00	\$0.00
<b>Total income</b>	<b>\$5.31</b>	<b>\$38,189.04</b>
 <b>Expenses:</b>		
Administrative and operating expenses	\$7,242.00	\$3,900.00
Bad Debt Expense	\$0.00	\$38,127.47
Interest expense	\$0.00	\$25.47
<b>Total expenses</b>	<b>\$7,242.00</b>	<b>\$42,052.94</b>
 <b>Net income</b>	<b>(\$7,236.69)</b>	<b>(\$3,863.90)</b>
 <b>Equity (deficit), beginning of period</b>	<b>\$20,230.53</b>	<b>\$24,094.43</b>
 <b>Equity (deficit), end of period</b>	<b>\$12,993.84</b>	<b>\$20,230.53</b>



**Lake Champlain / Lake George  
Regional Development Corporation  
March 2025**

<i>Voucher #</i>	<i>Check #</i>	<i>Claimant</i>	<i>Purpose</i>	<i>IRP I</i>	<i>IRP II</i>	<i>Total</i>
				\$5,000.00	\$0.00	\$5,000.00
928		EFPR Group	2024 Audit	\$5,000.00	\$0.00	\$5,000.00

*Total* \$5,000.00

*I Herby Approve Vouchers For Payment*

*3/5/2025*

*3/5/2025*

**EXPENDITURES  
IRP I AND IRP II**

# Lake Champlain - Lake George Regional Development Corporation

P.O. Box 765 ~ Lake George, NY 12845  
 Phone: (518) 668-5773 Fax: (518) 668-5774  
 Email: lclgrp@verizon.net

Voucher No. 928  
 Code No. IRP

## VOUCHER

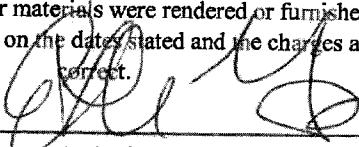
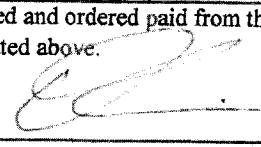
Claimant's Name  
 and Address

EFPR Group, CPAs, PLLC  
 6390 Main Street, Suite 200  
 Williamsville, NY 14221

Dates	Quantity	Description of Materials or Services	Unit Price	Total Amount
3/7/2025		For professional services in connection with the LCLGRP audit for year ending 12/31/2024		\$ 5,000.00
		<i>Invoice # 368750 Client #7105941</i>		
		Department: RDC		
Exempt from all State and Federal Taxes			TOTAL	\$ 5,000.00

### Claimant's Certification

I, \_\_\_\_\_ certify that the above account in the amount of  
 \$ 3,800.00 \_\_\_\_\_ is true and correct; that the items, services and disbursements charged were rendered  
 on the dates stated; that no part has been paid or satisfied; that taxes, from which the Planning Board is exempt, are  
 not included; and that the amount claimed is actually due.

Date	Signature	Title
Check Number: _____	Payment Date: _____	
Department Approval		Approval for Payment
The above services or materials were rendered or furnished to the Planning Board on the dates stated and the charges are correct.		This claim is approved and ordered paid from the appropriations indicated above.
Date 3/7/25	Authorized Official 	Date 3/7/25  LCLGRP Board Member

**EFPR Group, CPAs, PLLC**  
Certified Public Accountants

**6390 Main Street, Suite 200  
Williamsville, NY 14221  
716-634-0700**

*Lake Champlain-Lake George Regional Development Corporation  
P.O. Box 765  
Lake George, NY 12845*

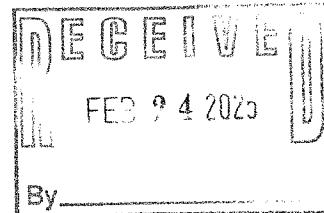
*Invoice No. 368750  
Date 02/21/2025  
Client No. 7105941*

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**PROGRESS BILLING**

For professional services rendered to date  
in connection with our audit of the financial  
statements of Lake Champlain-Lake George  
Regional Development Corporation for  
the year ended December 31, 2024.

\$ 5,000.00



**PLEASE INCLUDE YOUR INVOICE NUMBER ON CHECK**  
INVOICE PAYABLE UPON RECEIPT. INVOICES NOT PAID WITHIN 30 DAYS  
ARE SUBJECT TO FINANCE CHARGES AT A RATE OF 1% PER MONTH.

**Lake Champlain / Lake George  
Regional Development Corporation  
May 2025**

Voucher #	Check #	Claimant	Purpose	IRP I	IRP II	Total
929		EFPR Group	Professional services 2/21/2025 - 4/30/2025 Invoice 374221	\$1,000.00 \$1,000.00	\$0.00 \$0.00	\$1,000.00 \$1,000.00

*Total \$1,000.00*  
*I Herby Approve Vouchers For Payment*

*5/13/2025*

*5/13/2025*

**EXPENDITURES  
IRP I AND IRP II**

# Lake Champlain - Lake George Regional Development Corporation

P.O. Box 765 ~ Lake George, NY 12845  
 Phone: (518) 668-5773 Fax: (518) 668-5774  
 Email: lclgrp@verizon.net

Voucher No. 929  
 Code No. IRP

## VOUCHER

Claimant's Name  
and Address

EFPR Group, CPAs, PLLC  
 6390 Main Street, Suite 200  
 Williamsville, NY 14221

Dates	Quantity	Description of Materials or Services	Unit Price	Total Amount
5/14/2025		For professional services rendered from 2/21/2025 - 4/30/2025 in connection with the audit of the financial statements from 2024  <i>Invoice # 374221 Client #7105941</i>		\$ 1,000.00
		Department: RDC		
		Exempt from all State and Federal Taxes	TOTAL	\$ 1,000.00

### Claimant's Certification

I, \$ 3,800.00 certify that the above account in the amount of \$ 3,800.00 is true and correct; that the items, services and disbursements charged were rendered on the dates stated; that no part has been paid or satisfied; that taxes, from which the Planning Board is exempt, are not included; and that the amount claimed is actually due.

Date

Signature

Title

Check Number:

Payment Date:

### Department Approval

The above services or materials were rendered or furnished to the Planning Board on the dates stated and the charges are correct.

5/14/25

Authorized Official

### Approval for Payment

This claim is approved and ordered paid from the appropriations indicated above.

LCLGRPB Board Member

**EFPR Group, CPAs, PLLC**  
*Certified Public Accountants*

**6390 Main Street, Suite 200  
Williamsville, NY 14221  
716-634-0700**

*Lake Champlain-Lake George Regional Development Corporation  
P.O. Box 765  
Lake George, NY 12845*

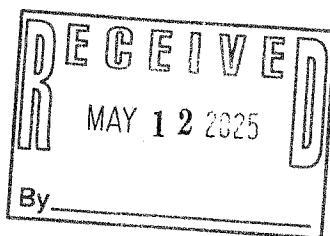
Invoice No. 374221  
Date 04/30/2025  
Client No. 7105941

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For professional services rendered from  
February 21, 2025 to date to Lake Champlain-  
Lake George Regional Development Corporation  
for the year ended December 31, 2024 in connection  
with the following:

\* Audit of the financial statements and  
reporting thereon.

\$ 1,000.00



**PLEASE INCLUDE YOUR INVOICE NUMBER ON CHECK  
INVOICE PAYABLE UPON RECEIPT. INVOICES NOT PAID WITHIN 30 DAYS  
ARE SUBJECT TO FINANCE CHARGES AT A RATE OF 1% PER MONTH.**

**Lake Champlain / Lake George  
Regional Development Corporation  
October 2025**

# Lake Champlain - Lake George Regional Development Corporation

P.O. Box 765 ~ Lake George, NY 12845  
 Phone: (518) 668-5773 Fax: (518) 668-5774  
 Email: lclgrp@verizon.net

Voucher No. 930  
 Code No. IRP

## VOUCHER

Claimant's Name  
 and Address

Upstate Agency, LLC  
 C/O 103 Main Street  
 South Glens Falls, NY 12803

Dates	Quantity	Description of Materials or Services	Unit Price	Total Amount
10/9/2025		Insurance policy renewal for 10/18/2025 - 10/18/2025  <i>Invoice #1151090 Policy #EPPE682893</i>		\$ 1,242.00
		Department: RDC		
		Exempt from all State and Federal Taxes	TOTAL	\$ 1,242.00

### Claimant's Certification

I, \_\_\_\_\_ certify that the above account in the amount of  
 \$ 3,800.00 \_\_\_\_\_ is true and correct; that the items, services and disbursements charged were rendered  
 on the dates stated; that no part has been paid or satisfied; that taxes, from which the Planning Board is exempt, are  
 not included; and that the amount claimed is actually due.

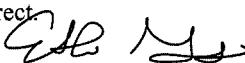
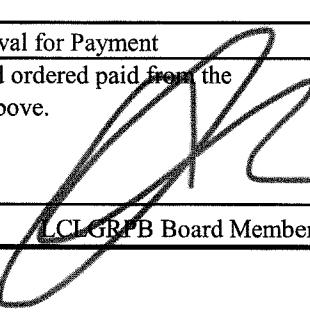
\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

Check Number: \_\_\_\_\_

Payment Date: \_\_\_\_\_

Department Approval	Approval for Payment
The above services or materials were rendered or furnished to the Planning Board on the dates stated and the charges are correct. 10/9/2025 	This claim is approved and ordered paid from the appropriations indicated above. 
Date	_____ LCLGRP Board Member
Authorized Official	Date

**Upstate Agency, LLC**

C/O 103 Main Street  
 South Glens Falls, NY 12803  
 (518)792-5841

**INVOICE**

<b>Customer</b>	Lake Champlain-Lake George Regional Development Corp
<b>Acct #</b>	50295
<b>Date</b>	10/03/2025
<b>Customer Service</b>	(518)792-5841
<b>Page</b>	1 of 1

**Lake Champlain-Lake George Regional Development Corp**  
**PO Box 765**  
**Lake George, NY 12845**

<b>Payment Information</b>	
<b>Invoice Summary</b>	\$ 1,242.00
<b>Payment Amount</b>	
<b>Payment for:</b>	Invoice#1151090
	RENL OF EPPE682893

Thank You

Please detach and return with payment



Customer: Lake Champlain-Lake George Regional Development Corp

<b>Invoice</b>	<b>Effective</b>	<b>Transaction</b>	<b>Description</b>	<b>Amount</b>
Policy #RENL OF EPPE682893 10/18/2025-10/18/2026 Great American Insurance Company				
1151090	10/18/2025	Renew policy	Premium	1,042.00
			Misc Fee	200.00
			Due Date: 10/14/2025	

**Total**

\$ 1,242.00

Thank You

**Upstate Agency, LLC**  
 C/O 103 Main Street  
 South Glens Falls, NY 12803

(518)792-5841

**Date**

10/03/2025

## **EXHIBIT C-2**

### **ACKNOWLEDGEMENT OF FIDUCIARY DUTIES AND RESPONSIBILITIES**

As a member of the Board of Directors of the Economic Development Corporation (the “Corporation”), I understand that I have a fiduciary obligation to perform my duties and responsibilities to the best of my abilities, in good faith and with proper diligence and care, consistent with the enabling statute, mission, and By-Laws of the Corporation and the laws of New York State. The requirements set forth in this acknowledgement are based on the provisions of New York State law, including but not limited to the Public Authorities Reform Act of 2005, as amended by Chapter 506 of the Laws of 2009 of the State of New York, Public Officers Law, and General Municipal Law. As a member of the Board of Directors:

#### **I. Mission Statement**

I have read and understand the mission of the Corporation; and the mission is designed to achieve a public purpose on behalf of the State of New York. I further understand that my fiduciary duty to this Corporation is derived from and governed by its mission.

I agree that I have an obligation to become knowledgeable about the mission, purpose, functions, responsibilities, and statutory duties of the Corporation and, when I believe it necessary, to make reasonable inquiry of management and others with knowledge and expertise so as to inform my decisions.

#### **II. Deliberation**

I understand that my obligation is to act in the best interests of the Corporation and the people of the State of New York whom the Corporation serves.

I agree that I will exercise independent judgment on all matters before the Board of Directors.

I understand that any interested party may comment on any matter or proposed resolution that comes before the Board of Directors consistent with the laws governing procurement policy and practice, be it the general public, an affected party, a party potentially impacted by such matter or an elected or appointed public official. However, I understand that the ultimate decision is mine and will be consistent with the mission of the Corporation and my fiduciary duties as a member of the Corporation’s Board of Directors.

I will participate in training sessions, attend Board and committee meetings, and engage fully in the Board’s and committee’s decision-making process.

#### **III. Confidentiality**

I agree that I will not divulge confidential discussions and confidential matters that come before the Board of Directors for consideration or action.

#### IV. Conflict of Interest

I agree to disclose to the Board any conflicts, or the appearance of a conflict, of a personal, financial, ethical, or professional nature that could inhibit me from performing my duties in good faith and with due diligence and care.

I do not have any interest, financial or otherwise, direct or indirect, or engage in any business or transaction or professional activity or incur any obligation of any nature, which is in substantial conflict with the proper discharge of my duties in the public interest.

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Corporation Name: \_\_\_\_\_

Date: \_\_\_\_\_

**CERTIFICATE OF INDEPENDENT DIRECTOR  
OF  
THE LAKE CHAMPLAIN – LAKE GEORGE REGIONAL DEVELOPMENT  
CORPORATION**

The undersigned, as a director appointed on or after January 13, 2006 of the Corporation, hereby certifies, pursuant to subdivision 2 of Section 2825 of the Public Authorities Law, as follows, that he or she:

Is not, and in the past two (2) years, has not been, employed by the Corporation, or an affiliate in an executive capacity or been employed by an entity that received remuneration valued at more than \$15,000 for goods and services provided to the Corporation or received any other form of financial assistance valued at more than \$15,000 from the Corporation; and

Is not a relative of an executive officer or employee in an executive position of the Corporation or an affiliate; and

In the past two (2) years, has not been a lobbyist registered under a state or local law and paid by a client to influence the management decisions, contract awards, rate determinations or any other similar actions of the Corporation or an affiliate.

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of this

\_\_\_\_\_ day of \_\_\_\_\_, 2026.

By:

Witnessed By:

---

Printed Name of Corporation Member

---

Printed Name of Witness

---

Signature of Corporation Member

---

Signature of Witness

---

Date

---

Date

---

Title of Witness

# LAKE CHAMPLAIN LAKE GEORGE REGIONAL DEVELOPMENT CORP

## ANNUAL STATEMENT OF FINANCIAL DISCLOSURE LEVEL "A"

### 1. Name and Address:

*Name* \_\_\_\_\_

*Title* \_\_\_\_\_

*Department or Agency* \_\_\_\_\_

*Address* \_\_\_\_\_

*Telephone* \_\_\_\_\_

*Email Address* \_\_\_\_\_

### 2. Spouse and Children:

Provide the name of your spouse (if married) and the names of any dependent children.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

### 3. Financial Interest:

*Reporting Category.* For the purpose of completing the financial disclosure reports. No exact dollar amounts are to be included in the completion of the statements of financial disclosure; rather all amounts are to be indicated using the following categories:

- A. \$ 0 - \$ 5,000
- B. \$ 5,001 - \$ 10,000
- C. \$10,001 - \$ 25,000
- D. \$25,001 - \$ 50,000
- E. \$50,001 - \$100,000
- F. Over \$100,001

a. *Business Positions.* List any office, trusteeship, directorship, partnership or other position in any business, association, proprietary, or not-for-profit organization for you, your spouse, and your dependent children, if any, and indicate whether these businesses are involved with the Lake Champlain – Lake George Regional Development Corporation (LCLGRDC) in any manner.

Family Member	Position/Organization	County Department/Agency	Nature of Involvement	Reporting Category

b. *Outside Employment.* Described any outside occupation, employment, trade, business, or profession held by you, your spouse, and your dependent children, if any, and indicate whether such activities are regulated by any State or local agency, as well as any contract, promise or agreement for future employment with respect to your present employment with LCLGRDC.

Family Member	Position/Organization	County Department/Agency	Nature of Involvement	Reporting Category

c. *Investments.* Itemize and describe all investments or capital stock above a 5% share or ownership in any business, corporation or partnership, for you, your spouse, and your dependent children, if any. List the location of all real estate within the LCLGRDC region, or within five (5) miles of the LCLGRDC region, in which you, your spouse, or your dependent children, personally own or have an interest through those holdings listed above.

Family Member	Name & Address of Business	Description of Investment	Reporting Category

d. *Other Income.* Identify the source and nature of any other income from any source not described above, including teaching income, lecture fees, consultant fees, contractual income, or income which you continue to receive from past employment, or other income of any nature, for you, your spouse, and your dependent children, if any.

Family Member	Name & Address of Income Source	Nature of Income	Reporting Agency

4. **Third-Party Reimbursements, Gifts and Honoraria:**

Identify and described the source of any third-party reimbursement for travel related expenditures in excess of \$250.00 for any matter that relates to your official duties. The term reimbursement includes any travel-related expenses provided by anyone other than the LCLGRDC for speaking engagements, conference, or fact finding events that relate to your official duties. List the source of all gifts aggregating in excess of \$250.00 received during the last year by you, your spouse or dependent child, excluding gifts from a relative. Gifts include cash, property, personal items, honoraria, forgiveness of debt and any other payments not reportable as income.

Source	Description

5. **Interest in Contracts:**

Described any interest of you, your spouse, or your dependent children, if any, in any contract involving the LCLGRDC.

Family Member	Contract Description	Reporting Category

6. **Debts:**

Describe all debts of you, your spouse and dependent children in excess of \$5,000.00.

Name of Debtor	Name of Creditor	Category of Amount

7. **Political Parties:**

List any position you held within the last five (5) years as an officer of any political party, political committee, or political organization. The term political organization includes any independent body or any organization that is affiliated with, or a subsidiary of, a political party.

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I hereby certify, under penalty of perjury, that the information disclosed on this form is true and complete.

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Signature

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Date

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# Authorities Budget Office

## Policy Guidance



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**No.** 10-05

**Date Issued:** October 26, 2010  
**Supersedes:** New

**Subject:** Annual Board of Directors Evaluation

**Statutory Citation:** Public Authorities Law sections 2800(1)(a)(15) and 2800(2)(a)(15) and Section 2824(7)

**Provision:** The 2009 Public Authorities Reform Act requires that the board of every state and local public authority conduct an annual evaluation of its performance. Board member comments are protected from disclosure under Article 6 of Public Officers Law, but the results of the assessment are to be provided to the ABO.

**Authorities Budget Office Policy Guidance:** Board members must be committed to the highest standards of corporate governance. The board must hold itself accountable to the mission of the authority and the public interest. This annual assessment is a reminder to each board member of his or her duties, why those responsibilities are important, and whether they are performing those duties appropriately. The evaluation provides an opportunity for board members to measure their individual and collective effectiveness, determine if they are following their own policies and procedures, identify areas for board improvement, and to compare how their evaluation of the board's performance compares to that of other board members. This annual evaluation can be a learning tool to educate board members and build a well functioning board.

The Authorities Budget Office recommends that each board member annually perform his/her own evaluation of the whole board. The evaluation should be conducted confidentially with the results compiled by the governance committee. Furthermore, the ABO consulted with the Committee on Open Government, which advised that a board discussion of its performance "would constitute a matter made confidential, by state law that, therefore, could be conducted in private."

To the extent that the results of this evaluation demonstrate the need for the board to improve its performance, amend its practices or procedures, or clarify its expectations of board members, the board is expected to implement suitable corrective actions immediately.

The Authorities Budget Office has developed the following model board evaluation tool that can be adopted by public authorities to meet the needs of their boards of directors. This document should be completed by each board member.

### Confidential Evaluation of Board Performance

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Board members have a shared understanding of the mission and purpose of the Authority.				
The policies, practices and decisions of the Board are always consistent with this mission.				
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.				
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.				
The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.				
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.				
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.				
Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.				
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.				
The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.				
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.				
Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.				
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.				
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.				
The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.				
Board members demonstrate leadership and vision and work respectfully with each other.				

Date Completed: \_\_\_\_\_

## **LCLGRDC Governance Committee**

**Report October 7, 2025**

The Committee reviewed the Charter and had no changes.

The Committee reviewed the written policies and had no changes.

The Committee completed the self-assessment process. Committee members ranked all criteria as a “5 – Very Satisfied, Outstanding.”

## **LCLGRDC Finance Committee Report**

**October 7, 2025**

The Committee reviewed the Charter and had no changes.

The Committee reviewed the LCLGRDC Financing Guidelines and Investment Policy and had no changes.

The Committee completed the self-assessment process. Committee members ranked all criteria as a “5 – Very Satisfied, Outstanding.”

## **LCLGRDC Audit Committee Report**

**October 7, 2025**

The Committee reviewed the Charter and had no changes.

The Committee completed the self-assessment process. Committee members ranked all criteria as a “4 – More Satisfied; Exceeds requirements” or “5 – Very Satisfied, Outstanding.”

**LAKE CHAMPLAIN – LAKE GEORGE REGIONAL DEVELOPMENT CORPORATION**

**ANNUAL WORKPLAN**

**2026**

1. Complete 2025 audit by March 30, 2026

2. Submit report to ABO by March 30, 2026

3. Dissolved LCLGRDC