LAKE CHAMPLAIN – LAKE GEORGE REGIONAL DEVELOPMENT CORPORATION

BOARD OF DIRECTORS

Special Meeting

July 13, 2026 1:00 pm

Physical Locations:

Washington County Treasurer's Office, 383 Broadway, Fort Edward, NY 12828

LCLGRPB Conference Room, 310 Canada Street, Lake George, NY 12845

Hamilton County Economic Development Office, 102 County View Dr, Lake Pleasant, NY 12108

Clinton County Planning Office, 137 Margaret Street, Plattsburgh, NY 12901

Warren County Administrator's Office, 1340 State Route 9, Lake George, NY 12845

Town of Schroon Supervisor's Office, 15 Leland Ave, Schroon Lake, NY 12870

Town of Queensbury Supervisor's Office, 742 Bay Road, Queensbury, NY 12804

AGENDA

1. Welcome
2. Approval of March 26, 2026 Meeting minutes
3. 2027 ABO Budget
4. Approval of Dissolution Plan
5. Other
6. Adjourn

LAKE CHAMPLAIN – LAKE GEORGE REGIONAL DEVELOPMENT CORPORATION

ANNUAL BOARD MEETING

March 26, 2026 Immediately following Audit Committee Meeting

Meeting Locations:

LCLGRPB Conference Room, 1 Lower Amherst Street, Lake George NY 12845

Hamilton County Economic Development Office, 102 County View Drive, Lake Pleasant NY 12108

Clinton County Planning Office, 137 Margaret Street, Plattsburgh NY 12901

Town of Schroon, 15 Leland Ave, Schroon Lake NY 12870

Town of Queensbury Supervisors Chambers, 742 Bay Road, Queensbury NY 12804

AGENDA

1. Welcome
2. Approval of January 13, 2026, Annual Meeting Minutes
3. Approval of Hiring Stafford Owens, Attorney's & Counselors at Law for Dissolution
4. Governance Committee Report
5. Finance Committee Report
6. Audit Committee Report
    a. Acceptance of 2025 Independent Audit
    b. Approval of Assessment of Effectiveness of Internal Controls
7. Approval of Annual Workplan
8. Approval of Measurement Report
9. Approval of Annual Report
10. Approval of PARDIS Annual Report
11. Approval of PARIS Procurement Report
12. Approval of PARIS Investment Report
13. Approval of PARIS Audit Report
14. Other

Mr. Strough called the meeting to order at 10:13 am.

MEMBERS PRESENT
Shannon Thayer
Christy Wilt
John Strough
Meg Wood
Beth Gilles

MEMBERS ABSENT
John Taflan
Al Nolette

ALSO PRESENT
Kiersten McCane

Approval of January 13, 2026 Annual Meeting Minutes
Mr. Strough asked for a motion to approve the January 13, 2026, meeting minutes.
Motion made by Ms. Thayer.
Seconded by Ms. Wood.
Hearing no additions or corrections, and no opposed, motion carried.

Approval of Hiring Stafford Owens: Attorney's & Counselors at Law for Dissolution
Ms. Gilles explained that she had a meeting with Brendan Owens of Stafford Owens Law Firm, located in Plattsburgh, regarding representation for the dissolution. Mr. Owens requested a $3,000 retainer which should cover the cost of dissolution of the RDC. Ms. Gilles asked for approval to hire Stafford Owens as a retainer for $3,000.

Mr. Strough asked for a motion to approve hiring Stafford Owens Law Firm to conduct the dissolution of the RDC and approve payment of the $3,000 retainer.
Motion made by Ms. Wood.
Seconded by Ms. Thayer.
Hearing no further discussion and no opposed, motion carried.

Governance Committee Report
Mr. Strough reported that he asked Governance Committee members to complete their Authorities Budget Training and to send the completion certificate to Ms. Gilles.

Finance Committee Report
Ms. Thayer said there's nothing to report from the Finance Committee.

Audit Committee Report

Ms. Wilt shared that the Audit Committee reviewed the Assessment of Effectiveness of Internal Controls and they were all determined to be low risk. Additionally, Ms. Wilt mentioned the audit report that was provided by EFPR Group. Ms. Gilles pointed out that audit report included a finding regarding investment policies that don't contain provisions for reporting year-end investments. Ms. Gilles explained that the RDC doesn't have investments, and there is reporting on investments through the ABO report already. If the RDC Board feels that the policy for reporting to New York State is lacking, a clause can be added during the next meeting in July.

Mr. Strough asked for a motion to approve the 2025 independent audit as presented.
Motion made by Ms. Thayer.
Seconded by Ms. Wood.
Hearing no further discussion and no opposed, motion carried.

Mr. Strough asked for a motion to approve the Assessment of Effectiveness of Internal Controls as presented given that the final determination of the Audit Committee was that all risk factors are *low*.
Motion made by Ms. Wood.
Seconded by Ms. Wilt.
Hearing no further discussion and no opposed, motion carried.

Approval of the Annual Workplan

Ms. Gilles explained that the annual workplan goals are to complete the 2025 audit by March 30, 2026, submit the report to the Authorities Budget Office (ABO) by March 30, 2026, and dissolve the RDC.

Mr. Strough asked for a motion to approve the Annual Workplan as presented.
Motion made by Ms. Thayer.
Seconded by Ms. Wood.
Hearing no further discussion and no opposed, motion carried.

Approval of Measurement Report

Ms. Gilles reported on the 2025 Measurements, which include no loan activity in 2025, the RDC Board completed and submitted the confidential board evaluations to the ABO, the committee members completed their self- evaluations, and there were no issues found with the Assessment of Effectiveness of Internal Controls.

Mr. Strough asked for a motion to approve the 2025 Measurement Report.
Motion made by Ms. Wilt.
Seconded by Ms. Thayer.
Hearing no further discussion and no opposed, motion carried.

Approval of Annual Report

Ms. Gilles explained that the RDC Board met twice in 2025, in March and October, which is the amount of times required by the ABO, the full RDC Board met in January, March and July, and the PARIS report was submitted as required. For the loan portfolio, there are no active loans and none are being accepted, and the RDC has paid off all liabilities to USDA. The RDC's total liabilities and net assets at the end of 2025 are $12,994.

Mr. Strough asked for a motion to approve the 2025 Annual Report as presented.
Motion made by Ms. Thayer.
Seconded by Ms. Wood.
Hearing no further discussion and no opposed, motion carried.

Approval of PARIS Annual Report

Ms. Gilles outlined the Annual Report and requirements necessary for the RDC. She explained that the RDC has met the board and governance requirements, and reviewed governance information, Board member information, publicly available documents, loans issued and the status of the organization. She also noted there is no staff, no benefits, and no grants or bonds to report.

Approval of PARIS Procurement Report

Ms. Gilles explained that the RDC doesn't have any procurements due to costs being below $5,000, no credit cards, and no procurement transactions.

Approval of PARIS Investment Report

Ms. Gilles said that RDC does not have any investments to report, which the PARIS Investment Report indicates.

Approval of PARIS Audit Report

Ms. Gilles explained that all the information required, including the approved audit, is on the website for public access.

Mr. Strough asked for a motion to approve the PARIS Reports as presented.
Motion made by Ms. Wood.
Seconded by Ms. Wilt.
Heairng no further discussion and no opposed, motion carried.

Other

None

Adjourn

Mr. Strough asked for a motion to adjourn the RDC annual board meeting.
Motion made by Ms. Wood.
Seconded by Ms. Thayer.
Hearing no further discussion and no opposed, motion carried.

Meeting adjourned at 10:27 am.

Respectfully submitted by Kiersten McCane, Operations Coordinator

LCLGRDC Budgeted Revenues and Expenditures	**Last Year (Actual) 2025**	**Current Year (Adopted) 2026**	**Next Year (Projected) 2027**	**Proposed 2028**	**Proposed 2029**	**Proposed 2030**
Revenue & Financial Sources						
Operating Revenues						
Charges for Services	0.00	0.00	0.00	0.00	0.00	0.00
Rentals & Financing Income	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	$6.00	0.00	0.00	0.00	0.00	0.00
Non-Operating Revenues						
Investment Earnings	0.00	0.00	0.00	0.00	0.00	0.00
State Subsidies / Grants	0.00	0.00	0.00	0.00	0.00	0.00
Federal Subsidies / Grants	0.00	0.00	0.00	0.00	0.00	0.00
Municipal Subsidies / Grants	0.00	0.00	0.00	0.00	0.00	0.00
Public Authority Subsidies	0.00	0.00	0.00	0.00	0.00	0.00
Other Non-Operating Revenues	$0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from the Issuance of Debt	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenues & Financing Sources	$6.00	$0.00	$0.00	$0.00	$0.00	$0.00
Expenditures						
Operating Expenditures						
Salaries and Wages	0.00	0.00	0.00	0.00	0.00	0.00
Other Employee Benefits	0.00	0.00	0.00	0.00	0.00	0.00
Professional Services Contracts	$7,242.00	$12,994.00	0.00	0.00	0.00	0.00
Supplies and Materials	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Expenditures	0.00	0.00	0.00	0.00	0.00	0.00
Non-Operating Expenditures						
Payment of Principal on Bonds and Financing Arrangements	0.00	0.00	0.00	0.00	0.00	0.00
Interest and other Financing Charges	0.00	0.00	0.00	0.00	0.00	0.00
Subsidies to Other Public Authorities	0.00	0.00	0.00	0.00	0.00	0.00
Capital Asset Outlay	0.00	0.00	0.00	0.00	0.00	0.00
Grants and Donations	0.00	0.00	0.00	0.00	0.00	0.00
Other Non-Operating Expenditures – bad debt	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures	$7,242.00	$12,994.00	0.00	0.00	0.00	0.00
Capital Contributions	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues/Capital Contributions Over Expenditures	($7,236.00)	($12,994.00)	$0.00	$0.00	$0.00	$0.00

UNANIMOUS WRITTEN CONSENT OF THE
BOARD OF DIRECTORS OF LAKE CHAMPLAIN-LAKE GEORGE REGIONAL DEVELOPMENT CORPORATION
IN LIEU OF A SPECIAL MEETING
TO
APPROVE A PLAN OF DISSOLUTION, CARRY OUT THE PLAN OF DISSOLUTION, AND FILE A CERTIFICATE OF DISSOLUTION

July 13, 2026

In lieu of a special meeting of the Board of Directors of Lake Champlain-Lake George Regional Development Corporation, a New York not-for-profit corporation (the "Corporation"), the undersigned being the entire Board of Directors of the Corporation, pursuant to the New York Not-For-Profit Corporation Law, do hereby consent to the actions hereinafter set forth, and declare that said actions shall be and hereby are taken by the Board of Directors of the Corporation as of the date hereof:

WHEREAS, the purposes for which the Lake Champlain-Lake George Regional Development Corporation was organized are set forth in its Certificate of Incorporation in Paragraph 3 thereof and are as follows:

3. The charitable and public purposes for which the corporation is formed are to conduct activities which are exclusively within the meaning of Section 501(c) (6) of the Internal Revenue Code of 1986, as the same may be amended from time to time, including the following:

To initiate and to propose economic development projects in the counties of Warren, Washington, Clinton, Essex and Hamilton.

To administer legally appropriated funds, and the income therefrom, to assist businesses in the counties of Warren, Washington, Clinton, Essex and Hamilton in the implementation of projects that demonstrate a substantial likelihood of providing increases in new permanent jobs or retaining jobs in businesses that need financial assistance to remain viable.

To encourage and effect the location and expansion of commercial, industrial and manufacturing facilities, and the retention of existing business and industry in the counties of Warren, Washington, Clinton, Essex and Hamilton.

To create employment opportunities and improve the quality of employment and the condition of life in the area of the counties of Warren, Washington, Clinton, Essex and Hamilton.

To integrate, to the fullest extent possible, all available public and private resources, expertise and programs for economic development in the area of the counties of Warren, Washington, Clinton, Essex and Hamilton.

To relieve and reduce unemployment, to promote and to provide for additional and maximum employment to better maintain job opportunities, to instruct or train individuals to improve or to develop their capabilities for jobs.

4. The purposes set forth in Paragraph 3 herein are the lawful public or quasi-public objectives of the corporation and, in exercising its powers, the corporation will be performing an essential governmental function

WHEREAS, the Board of Directors of Lake Champlain-Lake George Regional Development Corporation has developed and carefully reviewed a Plan of Dissolution, determined that dissolution is in the best interest of Lake Champlain-Lake George Regional Development Corporation, and has had the opportunity to review the Plan of Dissolution with its legal counsel; and

WHEREAS, Lake Champlain-Lake George Regional Development Corporation filed for and received a 501(c)(3) designation and is current in its 990 filings; and

WHEREAS, Lake Champlain-Lake George Regional Development Corporation is not a charitable corporation, as it is a 501(c)(6) entity and its purposes are expressly public or quasi-public. Furthermore, the Board of Directors is made up of the representatives of the five (5) counties of Warren, Washington, Clinton, Essex, and Hamilton and are, said representatives being selected from the Lake Champlain Lake George Regional Planning Board or from the general membership.

WHEREAS, this resolution will be submitted to the members of Lake Champlain-Lake George Regional Development Corporation for approval.

NOW, THEREFORE, THE BOARD OF DIRECTORS HEREBY UNANIMOUSLY RESOLVES as follows:

a. that the dissolution in accordance with the Plan of Dissolution of Lake Champlain-Lake George Regional Development Corporation is approved;
b. that the Chairman of Lake Champlain-Lake George Regional Development Corporation is given authority to submit a Petition for approval of the Plan of Dissolution to the Attorney General;
c. that the Chairman of Lake Champlain-Lake George Regional Development Corporation is given authority to carry out the Plan of Dissolution once approved;
d. that the Chairman of Lake Champlain-Lake George Regional Development Corporation is given authority to file a Certificate of Dissolution with the Department of State after receiving consent from the Attorney General; and
e. that the Chairman of Lake Champlain-Lake George Regional Development Corporation is given authority to modify the Plan of Dissolution as well as the Certificate of Dissolution in any non-material way or in any way that the Attorney General may require in order to obtain his/her consent to the Plan of Dissolution or filing of the Certificate of Dissolution.

The undersigned being the duly elected and qualifying Board Secretary of the Corporation, **DOES HEREBY CERTIFY** that the above constitutes a true and correct copy of the resolution adopted by the Board of Directors of the Corporation on July 13, 2026 on motion of [insert] seconded by [insert].

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repeated, or rescinded.

I FURTHER CERTIFY, that this resolution was passed unanimously by a quorum of the Directors, those on the Board of the Directors being:

Name	**Vote Tally**
Christy Wilt	In favor
Albert Nolette	In favor
Shannon Thayer	In favor
Margaret Wood	In favor
John Strough	In favor
S. John Taflan	In favor
Beth Gilles	In favor

IN WITNESS WHEREOF, I have hereto set my hand the ___ day of July 2026.

This Resolution shall be included in the minute book of the Corporation.

	A True Copy: _______________________________ Christy Wilt, Secretary

ATTORNEY GENERAL
43 Durkee St # 700,
Plattsburgh, New York 12901

COUNTY OF WARREN
____,

In the Matter of the Application of
Lake Champlain-Lake George Regional Development Corporation

VERIFIED PETITION

For Approval of Plan of Dissolution and Distribution of Assets pursuant to Section 1002 of the Not-for-Profit Corporation Law.
____,

TO: THE ATTORNEY GENERAL OF THE STATE OF NEW YORK

COUNTY OF WARREN

Petitioner, Lake Champlain-Lake George Regional Development Corporation, by the undersigned officer/director of the Corporation for its Verified Petition, herein respectfully alleges:

1. Lake Champlain-Lake George Regional Development Corporation ("Dissolving Corporation"), whose principal office is located in the county of Warren, was incorporated pursuant to New York's Not-for-Profit Corporation Law on July 25, 1989. A copy of the Certificate of Incorporation and current By-laws are attached as **Exhibit A**.

2. The names, addresses, and titles of the Dissolving Corporation's officers, directors, and/or members at the time of the vote to dissolve were:

Name	Title	Address
S. JOHN TAFLAN	Chairman, Board of Directors, Member	John Taflan, County Administrator Warren County 1340 US 9 Lake George, NY 12845
JOHN STROUGH	Vice-Chairman, Board of Directors, Member	John Strough, Supervisor Town of Queensbury 742 Bay Road Queensbury, NY 12804
CHRISTY WILT	Secretary, Board of Directors, Member	Christy Wilt, Director Hamilton County Tourism & Economic Development PO Box 57

		Lake Pleasant, NY 12108
ALBERT NOLETTE	Treasurer, Board of Directors, Member	Albert Nolette, Treasurer Washington County Treasurer's Office 383 Broadway Fort Edward, NY 12828
BETH GILLES	Director, Member	Beth Gilles, Executive Director Lake Champlain – Lake George Regional Planning Board 310 Canada Street PO Box 765 Lake George, NY 12845
SHANNON THAYER	Director, Member	Shannon Thayer, Senior Planner Clinton County Planning Department 135 Margaret Street, Suite 124 Plattsburgh, NY 12901
MARGARET WOOD	Director, Member	Meg Wood, Supervisor Town of Schroon PO Box 578 Schroon Lake, NY
JOSHUA KRETSER	Member	Joshua Kretser, Legislator Clinton County Board of Legislators 106 Bridge Street, Apt. B Plattsburgh, NY 12901
KEVIN RANDALL	Member	Kevin Randall, Legislator Clinton County Board of Legislators 17 Sand Road Morrisonville, NY 12962
MARK HENRY	Member	Mark Henry, Chairman Clinton County Board of Legislators 137 Margaret Street, Suite 208 Plattsburgh, NY 12901
RANDY LOZIER	Member	Randy Lozier, Treasurer Clinton County Treasurer's Office 137 Margaret Street, Suite 205 Plattsburgh, NY 12901
KARL WEISS	Member	Karl Weiss, Superintendent of Highways Clinton County Highway Department 736 State Route 3 Plattsburgh, NY 12901
MATTHEW BRASSARD	Member	Matt Brassard, Supervisor Town of Moriah 38 Park Place Port Henry, NY 12974
MICHAEL TYLER	Member	Michael Tyler, Supervisor Town of Westport PO Box 465

		Westport, NY 12993
STEVE MCNALLY	Member	Steve McNally, Chairman Essex County Board of Supervisors P.O. Box 217 Elizabethtown, NY 12932
MICHAEL DISKIN	Member	Michael Diskin, Treasurer Essex County Treasurer's Office PO Box 217 Elizabethtown, NY 12932
JIM DOUGAN	Member	Jim Dougan, Superintendent Essex County DPW 8053 US Route 9 Elizabethtown, NY 12932
ANTHONY FERNANDEZ	Member	Anthony Fernandez, Supervisor Town of Morehouse 733 State Route 8 Hoffmeister, NY 13353
BETH HUNT	Member	Beth Hunt, Supervisor Town of Wells PO Box 205 Wells, NY 12190
CLAY ARESENAULT	Member	Clay Arsenault, Chairman Hamilton County Board of Supervisors P.O. Box 205 Lake Pleasant, New York 12108
JODIE SMALL	Member	Jodie Small, Treasurer Hamilton County Treasurer's Office PO Box 206 Lake Pleasant, NY 12108
TRACY ELDRIDGE	Member	Tracy Eldridge, Superintendent Hamilton County Department of Public Works PO Box 56 Lake Pleasant, NY 12108
KEVIN GERAGHTY	Member	Kevin Geraghty, Chairman Warren County Board of Supervisors 1340 State Route 9 Lake George, NY 12845
NATHAN ETU	Member	Nathan Etu Warren County Supervisor At-Large 1340 State Route 9 Lake George, NY 12845
CHRISTINE NORTON	Member	Christine Norton, Treasurer Warren County Treasurer's Office 1340 State Route 9 Lake George, NY 12845
KEVIN HAJOS	Member	Kevin Hajos, Highway Superintendent Warren County Department of Public Works

		4028 Main Street Warrensburg, NY 12885
EVERA SUE CLARY	Member	Evera Sue Clary, Supervisor Town of Salem 214 Main Street PO Box 575 Salem, NY 12865
CHARLES TALL	Member	Charles Tall PO Box 32 Huletts Landing, NY 12841
DAVID O'BRIEN	Member	David O'Brien, Supervisor Town of Hampton 33 Dailey Way Hampton, NY 12837
ROBERT HENKE	Member	Robert Henke, Chairman Washington County Board of Supervisors 383 Broadway Fort Edward, NY 12828
DEBORAH DONOHUE	Member	Deborah Donohue, Highway Superintendent Washington County Department of Public Works 383 Broadway Fort Edward, NY 12828

3. The purposes for which the Dissolving Corporation was organized are set forth in its Certificate of Incorporation at paragraph 3 thereof and are as follows:

> 3. The charitable and public purposes for which the corporation is formed are to conduct activities which are exclusively within the meaning of Section 501(c) (6) of the Internal Revenue Code of 1986, as the same may be amended from time to time, including the following:
>
> To initiate and to propose economic development projects in the counties of Warren, Washington, Clinton, Essex and Hamilton.
>
> To administer legally appropriated funds, and the income therefrom, to assist businesses in the counties of Warren, Washington, Clinton, Essex and Hamilton in the implementation of projects that demonstrate a substantial likelihood of providing increases in new permanent jobs or retaining jobs in businesses that need financial assistance to remain viable.
>
> To encourage and effect the location and expansion of commercial, industrial and manufacturing facilities, and the retention of existing business and industry in the counties of Warren, Washington, Clinton, Essex and Hamilton.
>
> To create employment opportunities and improve the quality of employment and the condition of life in the area of the counties of Warren, Washington, Clinton, Essex and Hamilton.
>
> To integrate, to the fullest extent possible, all available public and private resources, expertise and programs for economic development in the area of the counties of Warren, Washington, Clinton, Essex and Hamilton.

To relieve and reduce unemployment, to promote and to provide for additional and maximum employment to better maintain job opportunities, to instruct or train individuals to improve or to develop their capabilities for jobs.

4. The purposes set forth in Paragraph 3 herein are the lawful public or quasi-public objectives of the corporation and, in exercising its powers, the corporation will be performing an essential governmental function.

4. The Dissolving Corporation is not a charitable corporation, as it is a 501(c)(6) entity and its purposes are expressly public or quasi-public. Furthermore, the Board of Directors is made up of the representatives of the five (5) counties of Warren, Washington, Clinton, Essex, and Hamilton, said representatives being selected from the Lake Champlain Lake George Regional Planning Board or from the general membership.

5. The Dissolving Corporation plans to dissolve and distribute its assets and pay its liabilities in accordance with the Plan of Dissolution and Distribution of Assets attached hereto as **Exhibit B** (the "Plan"). Relevantly, the Dissolving Corporation anticipates that the $5,695.00 it has in its bank account as of June 30, 2026 will be fully expended on legal, accounting, and other fees to dissolve the entity. The bank balance as of June 30. 2026 is attached hereto as **Exhibit C**.

6. The Dissolving Corporation is dissolving because it can no longer carry out its purposes efficiently. In particular,

    a. It was formed to make business loans to support regional economic development;
    b. It was seeded through two (2) USDA loans through its intermediary relending program;
    c. Those loans have been fully expended debt associated with them has not been paid back and/or has been written off; and
    d. As such the revolving loan program started close to the inception of the Corporation is no longer viable.

7. The Board of Directors met at a duly called meeting on proper notice on July 13, 2026, at which a quorum of 7 directors out of 7 total directors were present, and unanimously approved adoption of the Plan and authorized the filing of a Certificate of Dissolution. Such resolutions certified by the Secretary or other duly authorized officer are attached hereto as **Exhibit D**.

8. After the Board of Directors approved the Plan, a member meeting was called, at which the members received and reviewed the Plan and adopted a resolution approving the Plan at a duly called meeting on proper notice on July 14, 2026 at which a quorum of thirty-one (31) Members voted unanimously in favor of the dissolution. Such resolution, certified by the Secretary or other duly authorized officer, is attached hereto as **Exhibit E**.

9. Other than the approval of the Attorney General, no other governmental approvals of the Plan are required.

10. The Dissolving Corporation is not registered with the Charities Bureau because: (i) it does not conduct charitable activities in New York; (ii) does not hold assets that are used for charitable purposes; and (iii) does not solicit or receive charitable contributions in New York.

11. The Corporation's 2026 budget is attached hereto as **Exhibit F**. This budget shows a $6300 spend that does not include the legal fees of dissolution. The Corporation's 2025 Financial Statement is attached hereto as **Exhibit G**. This financial statement shows a decline in assets from 2024 into 2025 matching the bank statements provided above.

12. No prior application has been made in this matter.

WHEREFORE, Petitioner requests that the Attorney General approve the Plan of Dissolution and Distribution of Assets of Lake Champlain-Lake George Regional Development Corporation, a not-for-profit corporation, pursuant to the Not-for-Profit Corporation Law Section 1002.

IN WITNESS WHEREFORE, the corporation has caused this Petition to be executed this _____ day of June 2026, by

STAFFORD, OWENS, MURNANE,
KELLEHER, MILLER, MEYER, &
ZEDICK, PLLC

By:______________________________

Brendan P. Owens, Esq.
Attorneys for the Petitioner
One Cumberland Avenue
P.O. Box 2947
Plattsburgh, New York 12901
(518) 561-4400

Verification and Certification

STATE OF NEW YORK)
:SS:
COUNTY OF WARREN)

S. John Taflan, being duly sworn, deposes and says:

I am the Chairman of Lake Champlain-Lake George Regional Development Corporation, the corporation named in the above Petition. I make this verification and certification at the direction of its Board of Directors. I have read the foregoing Petition, and (i) I know the contents thereof to be true of my own knowledge, except those matters that are stated on information and belief, and as to those matters, I believe them to be true, and (ii) I hereby certify under penalties of perjury that the Plan was duly authorized and adopted by the Board of Directors.

____
S. JOHN TAFLAN

Sworn to before me this ___ day of ________ 2026.

____
Notary Public

PLAN OF DISSOLUTION AND DISTRIBUTION OF ASSETS

OF

LAKE CHAMPLAIN-LAKE GEORGE REGIONAL DEVELOPMENT CORPORATION

The Board of Directors of Lake Champlain-Lake George Regional Development Corporation has considered the advisability of voluntarily dissolving the corporation and has determined that dissolution is in the best interest of the Corporation.

1. The assets of the Corporation and their fair market values are as follows:

Asset	**Fair Market Value**
Most recent bank statement	$5,695.00
2025 Cash and equivalents	$12,994.00
2024 Cash and equivalents	$20,230.00

The following assets are held as donor restricted funds:

Asset	**Fair Market Value**
2024 Cash and equivalents	$0

2. The Corporation has liabilities or expected liabilities as follows:

Description	**Fair Market Value**
Legal fees	$2,000.00
Certified Copies	$10.00
Accounting Fees	$3,685.00
Miscellaneous	

3. The Corporation does not anticipate any entity will receive assets in dissolution as it expects to be insolvent.

4. Other than the approval of the Attorney General, no governmental approvals of this Plan are required.

5. Within two hundred seventy (270) days after the date on which the Attorney General approves the Plan, the Corporation shall carry it out. After the Plan is carried out, a Certificate of Dissolution shall be signed by an authorized director or officer with all required approvals attached thereto.

Dated: ______________________ 2026.

____

S. John Taflan, Chairman