



Board Meeting Draft Minutes  
March 25, 2024  
8:30am Teams Call

**HVADC**

507 Warren Street, 2<sup>nd</sup> Floor  
Hudson, NY 12534  
P: 518.432.5360  
F: 888.317.5556

Board members present: Mark Doyle, Ann Finnegan, and Eric Ooms

Staff: Todd Erling and Mary Ann Johnson

Mark called the meeting to order at 8:36am.

Minutes from 10/27/23 - Mark asked for motion to approve the minutes. Ann made the motion and Eric offered the second. Mark called for a vote and the Board voted unanimously to approve.

**BOARD OF DIRECTORS**

**President**

Mark Doyle

Financials 3/23/24 - Mark noted the Board had the P&L and Balance Sheet to review. Mark made the motion to approve the financials. Ann offered the second. The Board voted unanimously to approve.

**Vice President**

Walter Garigliano

Mark asked about bank balances and Ann noted we deal with small community banks and that we will consider larger institutions.

**Treasurer/Secretary**

Ann Finnegan

Audit – Todd & Ann reviewed financial statements and noted changes from the first draft received. The Board acknowledged the changes and Ann made a motion to accept audit and send to the NYS ABO. Eric offered the second. Mark called for a vote and the Board voted unanimously to approve.

Dennis Doyle

Eric Ooms

Mark indicated there was a typo that needed to be changed. The document referred to a Certified Development Financial Institution and noted it should be Community Development.

**Executive Director**

Todd Erling

ABO Compliance – Mary Ann reviewed ABO reports noting the Board needed to review and approve the Performance Measures Report. Ann made the motion to approve performance report and Eric offered the second. The Board voted unanimously to approve. Mary Ann requested the board members complete the Annual Survey and return to her by 3/30 so she could summarize and submit by the ABO deadline. She also noted the Board received the Financial Disclosure form for completion and return to HVADC.

Loan Updates – MA reviewed the status of the loan pipeline and Todd mentioned there were two additional anticipated applications expected in April. He also noted this will be reported out at monthly board update calls.

Ann made motion to adjourn meeting. Eric offered the second and the Board voted unanimously to adjourn.