



# CAPE VINCENT

LOCAL DEVELOPMENT CORP



# *Agenda*

**01 : Introduction of LDC Members**

**02 : Progress since last meeting**

**03 : Current Financial Status**

**04 : Proposed 2024 Budget**



# 01 : Committee Members

**Mary Farrell**

*Chair*

**Mandy Mason**

*Vice-Chair*

**Jeanie Fitzgerald**

*Secretary*

**Carol Thomas**

*Treasurer*

**Pam Youngs**

*Village Rep*

**Dan Wiley**

*Town Rep*

**Joe DeJoia**

*Member*

**Bill McDonough**

*Member*

**Jim McQueeny**

*Member*



## 02 : Progress Since Last Meeting

### Administrative

- *Replaced 4 Board Members (K. Karenko, C. Stark, S. Sackie, N. Chestnut)*
- *Filed PARIS (Public Authorities Reporting Information System)*
- *Obtained necessary insurance*
- *Created website ([capevincentldc.org](http://capevincentldc.org))*
- *Established RFP process and used it to hire CPA (Bowers)*
- *Obtained NYS CHAR410 designation*
- *Filed 501C3 : May 10, 2023*



## 02 : Progress Since Last Meeting

### Current Projects

#### *Meeting with Strategic Partners*

- *TILT*
- *JC Economic Development*
- *Bobby Cantwell & Bob Hagemann*

- *Childcare / Seniors*
- *Linking school to seniors*
- *Focus groups*
- *Military / Community recommendations*
- *Edgewater funding for BIG*



## 02 : *Progress Since Last Meeting*

### **Childcare & School / Seniors**

- *Childcare needs in Cape Vincent*
- *Survey & Results*
- *Information Sessions*
- *Letter of support for potential childcare center*
  
- *Community connections for seniors*



## 02 : Progress Since Last Meeting

### Focus Groups & Surveys

***Conducted focus business group & one-on-one discussions to obtain business owner opinions on what economic factors were impacting their respective businesses, which will provide direction and priority for the Corporation's Strategic Plan.***

#### **Business Barriers prioritized by responses:**

- Inconsistent Business Hours : Specific to visitors request to obtain lunch/dinner in the Village of Cape during the weekdays. In most cases other businesses are recommending those visitors travel to Clayton and or Chaumont.
- Lack of Ferry operations during the peak summer months reduced visitor / customer traffic.
- Lack of specific destination points to draw visitors to Cape Vincent.
- Lack of Business/Marketing Collaboration : Decentralized efforts by numerous representatives which produces limited impact and varied messages.
- Lack of Coordinated Communication to Businesses, Visitors, Municipality Projects/Progress.



## 02 : Progress Since Last Meeting

### Focus Groups & Surveys

#### Proposed Responses to Consider

- Cape Vincent branded as “International Waterfront”
- Development of Water Access : Restaurants / Shopping on the Water.
- Enhance street appearance entering the village area, consistent signage.
- Hotel that would create a designation point for personal and public events and increase visitors to Cape.
- Community Centered Entity : Work together as a business community - too many individual entities for such a small village/town. Businesses are confused who they should work with? Inclusive of why did Cape add the Local Development Corporation.
- Common Community Event Entity that can support all events, marketing, volunteerism. Example: 2024 Eclipse- April 2024, leverage the lighthouse location.
- Family Center that could create a designation point for events, sponsoring regional sporting events, holiday activities.





## 02 : Progress Since Last Meeting

### Fostering Compatible Growth

*Start point : How to attract military/military affiliated people to visit/live in community*

Determined three focus areas

- **Living** - lots of plusses e.g. friendly community, beauty, low crime, great internet, outstanding school system and summer programs, etc. (BUT at this time, few available affordable houses, very few long term rentals, and very limited child care availability)
- **Events** - exploring military discounts, volunteer food vouchers, 'advertising' via requests for single soldier and family member volunteers
- **Social Media** - Great Chamber of Commerce website, Facebook, Twitter, Instagram

(Need to explore ALL businesses and events on the Chamber social media sites as THE primary information sources to PROMOTE Cape Vincent)



## 03 : Current Financial Status

	TOTAL	
	AUG 2023	JAN - AUG, 2023 (YTD)
Revenue		
Town & Village Fund Revenue		186,457.90
<b>Total Revenue</b>	<b>\$0.00</b>	<b>\$186,457.90</b>
GROSS PROFIT	<b>\$0.00</b>	<b>\$186,457.90</b>
Expenditures		
Bank Charges & Fees		0.00
Town & Village Fund Expenditures		
Accounting Fees	3,000.00	3,000.00
Dues & Memberships		40.00
Grant Consulting	2,812.50	34,300.00
Legal Fees		1,256.00
Office Supplies & Software	125.40	1,112.33
Rent & Lease	150.00	1,200.00
<b>Total Town &amp; Village Fund Expenditures</b>	<b>6,087.90</b>	<b>40,908.33</b>
<b>Total Expenditures</b>	<b>\$6,087.90</b>	<b>\$40,908.33</b>
NET OPERATING REVENUE	<b>\$ -6,087.90</b>	<b>\$145,549.57</b>
Other Revenue		
Interest Earned		54.45
<b>Total Other Revenue</b>	<b>\$0.00</b>	<b>\$54.45</b>
NET OTHER REVENUE	<b>\$0.00</b>	<b>\$54.45</b>
NET REVENUE	<b>\$ -6,087.90</b>	<b>\$145,604.02</b>



## 03 : Current Financial Status

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Checking #7500836323	39.57
Savings #7500836331	145,564.45
<b>Total Bank Accounts</b>	<b>\$145,604.02</b>
<b>Total Current Assets</b>	<b>\$145,604.02</b>
<b>TOTAL ASSETS</b>	<b>\$145,604.02</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	0.00
<b>Total Accounts Payable</b>	<b>\$0.00</b>
<b>Total Current Liabilities</b>	<b>\$0.00</b>
<b>Total Liabilities</b>	<b>\$0.00</b>
Equity	
Retained Earnings	
Net Revenue	145,604.02
<b>Total Equity</b>	<b>\$145,604.02</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$145,604.02</b>



# 04 : Proposed 2024 Budget

PARIS Categories	2024 Budget	Details
Other Operating Revenues	100,000.00	Town & Village Funding
Investment Earnings	100.00	
	100,100.00	
Professional Services Contracts	95,500.00	WPC Consulting \$45,000 Exec Director \$38,500, Bower \$9,000 MRB \$3,000
Supplies & Materials	1,600.00	QB \$713, Zoom \$150, Web \$296, Supplies
Other Operating Expenses	3,000.00	Rent \$1800, Ins \$1200
	100,100.00	
Excess/(Deficiency)	0.00	