

COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION

MINUTES
COLUMBIA COUNTY
Capital Resource Corporation
Tuesday, October 6, 2015
4303 Route 9
Hudson, New York

A regularly scheduled meeting of Columbia County Capital Resource Corporation held at their offices located at 4303 Route 9, Hudson, NY 12534 on the above date. The meeting was called to order at 9:24 AM by Mr. Richter, Acting Chairman.

| Attendee Name | Title | Status | Arrived |
|----------------------|---------------------|---------|---------|
| Michael Benson | Board Member | Present | |
| Bob Galluscio | Secretary/Treasurer | Present | |
| Brian Keeler | Board Member | Present | |
| Jim Mackerer | Board Member | Present | |
| Sid Richter | Vice Chairman | Present | |
| Sarah Sterling | Board Member | Present | |
| Theodore Guterman II | Counsel | Present | |
| F. Michael Tucker | Interim Director | Present | |
| Lisa Drahushuk | Staff | Present | |
| Erin McNary | Staff | Present | |
| Carol Wilber | Staff | Present | |
| Tony Jones | CEDC, President | Present | |
| Katie Kocijanski | Register Star | Present | |
| Jillian Nadiak | Register Star | Present | |

Election of Officers:

Mr. Richter stated the slate of nominees were Jim Mackerer for Chairman and Sarah Sterling for Secretary. Mr. Richter asked if there were other nominations from the floor, with none presented, he asked Secretary/Treasurer Galluscio to make a motion to approve

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the slate as presented. Mr. Richter noted he would be resigning as Acting Chairman with the election of Mr. Mackerer as Chairman. *Mr. Galluscio made a motion, seconded by Mr. Benson to approve the slate of Mr. Mackerer for Chairman and Ms. Sterling for Secretary. Carried.*

Minutes:

A motion was made by Mr. Galluscio to approve the minutes of the August 4, 2015 meeting. The motion was seconded by Mr. Keeler. Carried.

Treasurer's Report:

Mr. Tucker reviewed the financials, noting the Finance Committee should convene to discuss how to fund the organization and if it should be continued. Mr. Guterman gave an overview of the history and purpose of the organization. Mr. Guterman stated he would research if the IDA is again able to finance not-for-profits and report back to the Board in December.

2016 Budget:

Mr. Tucker reviewed the proposed 2016 budget with the members. *A motion was made by Ms. Sterling and seconded by Mr. Keeler to approve the 2016 budget. Carried.*

Confidential Board Evaluation:

The Board reviewed the summary. Mrs. Drahushuk stated the summary of the Confidential Board Evaluation would be forwarded to the ABO after the Board had reviewed the document.

With no further business to discuss, a motion was made by Ms. Sterling and seconded by Mr. Galluscio. Carried. The meeting adjourned at 9:44am

Respectfully submitted by Lisa Drahushuk