

COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION

COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION NOTICE OF MEETING

Please take notice that there will be a regular meeting of the Columbia County Capital Resource Corporation and its Finance and Governance Committees which will be held on December 1, 2015 at 9:00am at 4303 US Route 9, Hudson, NY 12534 for the purpose of discussing any matters that may be presented to the Corporation for consideration.

Dated: November 24, 2015
Jim Mackerer
Chairman
Columbia County Capital Resource Corporation

CRC Finance Committee Agenda

Members:

Michael Benson	Jim Mackerer
Bob Galluscio	Sidney Richter
Brian Keeler	Sarah Sterling

1. Minutes, June 2, 2015
2. Finance Committee Report
3. Treasurer's Report
4. Funding
5. Public Comment

Attachments:

Draft June 2, 2015 minutes
Treasurer's Report

COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION

DRAFT

MINUTES

Minutes of the scheduled meeting of the Columbia County Capital Resource Corporation Audit, Finance and Governance Committees held at 4303 Route 9, Hudson, NY on Tuesday, June 2, 2015.

ATTENDANCE:

<u>CRC Members</u>	<u>Staff</u>	<u>Counsel</u>	<u>Public:</u>
Bob Galluscio	Lisa Draushuk	Theodore Guterman II	Supervisor John
Brian Keeler	Ken Flood		Porreca
Sid Richter	Erin McNary		Katie Kocijanski –
Sarah Sterling	Carol Wilber		Register Star
			Richard Fortin

Mr. Richter called the meeting to order at 9:31am.

Minutes:

Mr. Richter asked if there were any changes to the Audit Committee minutes from May 19, 2015, the Finance Committee meeting of May 19, 2015, and the Governance Committee meeting of August 19, 2014, that had been previously distributed. No changes were suggested. Mr. Richter asked for a motion to approve all minutes as presented. Ms. Sterling made the motion to approve the minutes. Mr. Keeler seconded the motion, which passed unanimously.

Committee Duties:

Mr. Flood handed out copies of the committee duties to the members. Mr. Richter asked if there were questions regarding the committee duties. With no questions, he called for a motion to approve the duties as distributed. Mr. Galluscio made a motion to approve the committee duties as outlined. Mr. Keeler seconded the motion, which passed unanimously.

With no other business to come before the committee, Mr. Richter asked for a motion to adjourn the meeting. Mr. Galluscio made the motion to adjourn, which was seconded by Mr. Keeler and passed unanimously.

The meeting was adjourned at 9:32am.

Respectfully submitted by Lisa Draushuk

3:07 PM

11/20/15

Accrual Basis

CRC
Balance Sheet
As of October 31, 2015

	<u>Oct 31, ...</u>
ASSETS	
Current Assets	
Checking/Savings	
Key Bank checking	708.40
Key Bank Savings	460.54
Total Checking/Savings	<u>1,168.94</u>
Total Current Assets	<u>1,168.94</u>
TOTAL ASSETS	<u>1,168.94</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	8,008.10
Net Income	<u>-6,839.16</u>
Total Equity	<u>1,168.94</u>
TOTAL LIABILITIES & EQU...	<u>1,168.94</u>

3:10 PM

11/20/15

Accrual Basis

CRC
Profit & Loss Budget vs. Actual
January through October 2015

	<u>Jan - Oct 15</u>	<u>Budget</u>	<u>\$ Over Bud...</u>	<u>% of Budget</u>
Ordinary Income/Expe...				
Income				
Application fee	0.00	500.00	-500.00	0.0%
Bank Int. Inc.	0.23	12.50	-12.27	1.8%
Total Income	<u>0.23</u>	<u>512.50</u>	<u>-512.27</u>	<u>0.0%</u>
Expense				
Accounting & Audit	4,546.00	3,000.00	1,546.00	151.5%
Admin fee to CEDC	0.00	2,250.00	-2,250.00	0.0%
Insurance	1,992.00	2,400.00	-408.00	83.0%
Legal Fees	184.50	50.00	134.50	369.0%
Miscellaneous	116.89	416.68	-299.79	28.1%
Total Expense	<u>6,839.39</u>	<u>8,116.68</u>	<u>-1,277.29</u>	<u>84.3%</u>
Net Ordinary Income	<u>-6,839.16</u>	<u>-7,604.18</u>	<u>-765.02</u>	<u>89.9%</u>
Net Income	<u><u>-6,839.16</u></u>	<u><u>-7,604.18</u></u>	<u><u>765.02</u></u>	<u><u>89.9%</u></u>