

# 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 Committee which will be held on August 9, 2016 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: August 2, 2016  
Sarah Sterling  
Secretary  
Columbia County Capital Resource Corporation

### CRC Meeting Agenda

#### Members:

Bob Galluscio	Jim Mackerer	Sarah Sterling
William Gerlach	Carmine Pierro	
Brian Keeler	Sidney Richter	

1. Welcome CRC Board Member Pierro
2. Minutes, March 31, 2016\*
3. President/CEO Report
4. Confidential Board Evaluation
5. Finance Committee
  - a. Treasurer's Report \*
6. Public Comment

#### Attachments:

Draft March 31, 2016 minutes  
Confidential Board Evaluation  
Treasurer's Report

- \* Requires Approval

# COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION

MINUTES  
COLUMBIA COUNTY  
Capital Resource Corporation  
Board Meeting  
Thursday, March 31, 2016  
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 10:27AM by Jim Mackerer, Chairman.

Attendee Name	Title	Status	Arrived
Bob Galluscio	Treasurer	Excused	
William Gerlach	Board Member	Present	
Brian Keeler	Board Member	Present	
Jim Mackerer	Chairman	Present	
Sid Richter	Vice-Chairman	Present	
Sarah Sterling	Secretary	Present	
Theodore Guterman II	Counsel	Present	
F. Michael Tucker	Interim President/CEO	Present	
Lisa Draushuk	Administrative Supervisor	Present	
Erin McNary	Bookkeeper	Present	
Mary Kimball	Pattison, Koskey, Howe and Bucci	Present	
Matt Vanderbeck	Pattison, Koskey, Howe and Bucci	Present	
Tom Rossi	Redburn Development Companies	Present	
John Blackburn	Redburn Development Companies	Present	

**Minutes:**

*Mr. Richter made a motion, seconded by Mr. Keeler to approve the minutes from the February 2, 2016 meeting. Carried.*

**2015 Operations and Accomplishments and 2015 Assessment of Internal Controls:**

*Mr. Gerlach made a motion, seconded by Ms. Sterling to approve the Operations and Accomplishments and the Assessment of Internal Controls as presented. Carried.*

**Audit Committee, Finance Committee, Governance Committee Recommendations:**

*Mr. Tucker stated CRC would be marketed to the 40 top not-for-profits. Mr. Gerlach made a motion, seconded by Mr. Richter to approve the 2015 Management Letter, the 2015 Audited Financials, The Treasurer's Report as presented and the amended Procurement Policy. Carried.*

*With no further business to come before the Board, Mr. Richter made a motion, seconded by Mr. Keeler to adjourn the meeting. Carried. The meeting was adjourned at 10:29am.*

*Respectfully submitted by Lisa Draushuk*

1:30 PM  
08/01/16  
Accrual Basis

**CRC**  
**Balance Sheet**  
As of June 30, 2016

	<u>Jun 30, 16</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Key Bank checking	5,463.98
Key Bank Savings	460.58
Total Checking/Savings	<u>5,924.56</u>
Total Current Assets	<u>5,924.56</u>
<b>TOTAL ASSETS</b>	<u><u>5,924.56</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Retained Earnings	969.10
Net Income	4,955.46
Total Equity	<u>5,924.56</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>5,924.56</u></u>

1:31 PM

08/01/16

Accrual Basis

**CRC**  
**Profit & Loss**  
January through June 2016

	<u>Jan - Jun 16</u>
<b>Ordinary Income/Expense</b>	
Income	
Bank Int. Inc.	0.03
Grant from CEDC	10,000.00
<b>Total Income</b>	<u>10,000.03</u>
Expense	
Accounting & Audit	3,000.00
Insurance	1,992.00
Miscellaneous	52.57
<b>Total Expense</b>	<u>5,044.57</u>
<b>Net Ordinary Income</b>	<u>4,955.46</u>
<b>Net Income</b>	<u><u>4,955.46</u></u>

---

## Authorities Budget Office Policy Guidance



No. 10-05

Date Issued: October 26, 2010

Supersedes: New

**Subject:** Annual Board of Directors Evaluation

**Statutory Citation:** Public Authorities Law sections 2800(1)(a)(15) and 2800(2)(a)(15) and Section 2824(7)

**Provision:** The 2009 Public Authorities Reform Act requires that the board of every state and local public authority conduct an annual evaluation of its performance. Board member comments are protected from disclosure under Article 6 of Public Officers Law, but the results of the assessment are to be provided to the ABO.

**Authorities Budget Office Policy Guidance:** Board members must be committed to the highest standards of corporate governance. The board must hold itself accountable to the mission of the authority and the public interest. This annual assessment is a reminder to each board member of his or her duties, why those responsibilities are important, and whether they are performing those duties appropriately. The evaluation provides an opportunity for board members to measure their individual and collective effectiveness, determine if they are following their own policies and procedures, identify areas for board improvement, and to compare how their evaluation of the board's performance compares to that of other board members. This annual evaluation can be a learning tool to educate board members and build a well functioning board.

The Authorities Budget Office recommends that each board member annually perform his/her own evaluation of the whole board. The evaluation should be conducted confidentially with the results compiled by the governance committee. Furthermore, the ABO consulted with the Committee on Open Government, which advised that a board discussion of its performance "would constitute a matter made confidential, by state law that, therefore, could be conducted in private."

To the extent that the results of this evaluation demonstrate the need for the board to improve its performance, amend its practices or procedures, or clarify its expectations of board members, the board is expected to implement suitable corrective actions immediately.

The Authorities Budget Office has developed the following model board evaluation tool that can be adopted by public authorities to meet the needs of their boards of directors. This document should be completed by each board member.

The member responses to the Board Evaluation questionnaire should be aggregated and the results submitted to the ABO via email (Subject: CONFIDENTIAL Results of Board of Directors Evaluation) within 90 days of the close of the authority's fiscal year. The board evaluation is required annually beginning with fiscal years ending on or after September 30, 2010.

A model summary reporting form has been provided, below, that should be revised to reflect the evaluation tool adopted by your public authority. Enter in each cell the number of board members who answered the question with that response.

Results should be sent to: [info@abo.ny.gov](mailto:info@abo.ny.gov)

**Confidential Evaluation of Board Performance**

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Board members have a shared understanding of the mission and purpose of the Authority.				
The policies, practices and decisions of the Board are always consistent with this mission.				
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.				
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.				
The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.				
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.				
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.				
Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.				
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.				
The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.				
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.				
Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.				
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.				
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.				
The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.				
Board members demonstrate leadership and vision and work respectfully with each other.				

Date Completed: \_\_\_\_\_