

COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION

MINUTES
COLUMBIA COUNTY
Capital Resource Corporation
Finance Committee Meeting
Tuesday, August 9, 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 9:15AM by Jim Mackerer, Chairman.

Attendee Name	Title	Status	Arrived
Bob Galluscio	Treasurer	Present	
William Gerlach	Board Member	Present	
Brian Keeler	Board Member	Present	
Jim Mackerer	Chairman	Present	
Carmine Pierro	Board Member	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	

Minutes:

Mr. Sterling made a motion, seconded by Mr. Richter to approve the minutes from March 31, 2016. Carried. Mr. Pierro abstained from the vote due to his recent appointment to the Board.

Treasurer's Report:

Mr. Tucker reviewed the Treasurer's report with the Board. He informed the Board Columbia Memorial Health had submitted a CFA and there was a possibility the CRC offer benefits to them. He stated he had met with Camphill-Ghent about their possible expansion. He stated he had a list of not for profits and the CRC should be marketed to them.

Mr. Guterman noted the CRC had been created by Columbia County to do civic, municipal and not-for-profit projects that the IDA was no longer allowed to do under NYS Law. Mr. Tucker stated the CRC had been used for Columbia Memorial Hospital's expansion and Camphill-Ghent's construction. Mr. Mackerer stated the main benefit was the exemption from mortgage tax. Mr. Guterman stated the interest rates available through the CRC bonding were often lower than traditional lending. *Mr. Galluscio made a motion, seconded by Mr. Keeler to recommend the approval of the Treasurer's Report to the full board. Carried.*

With no further business to come before the Board, Ms. Sterling made a motion, seconded by Mr. Richter to adjourn the meeting. Carried. The meeting was adjourned at 9:21am.

Respectfully submitted by Lisa Draushuk