

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 Audit Committee which will be held on August 1, 2017 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: July 25, 2017
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. Minutes, March 28, 2017*
2. President/CEO Report
3. Finance Committee Report
 - a. Treasurer's Report*
4. Governance Committee Report
 - a. Record Retention Policy*
 - b. Confidential Board Evaluation
5. Public Comments

Attachments:

Draft March 28, 2017 minutes
Treasurer's Report
Record Retention Policy

* Requires Approval

COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION

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MINUTES
COLUMBIA COUNTY
Capital Resource Corporation
Board Meeting
Tuesday, March 28, 2017
4303 Route 9
Hudson, New York

The regular 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 11:10AM by Jim Mackerer, Chairman.

Attendee Name	Title	Status	Arrived/Departed
Bob Galluscio	Treasurer	Excused	
William Gerlach	Board Member	Present	
Brian Keeler	Board Member	Excused	
Jim Mackerer	Chairman	Present	
Carmine Pierro	Member	Present	
Sid Richter	Vice-Chairman	Present	
Sarah Sterling	Secretary	Present	
Theodore Guterman II	Counsel	Present	
F. Michael Tucker	President/CEO	Present	
Matthew Vanderbeck	Pattison, Koskey, Howe & Bucci	Present	
Lisa Drahashuk	Administrative Supervisor	Present	
Erin McNary	Bookkeeper	Present	
Ed Stiffler	Economic Developer	Present	
Martha Lane	Business Development Specialist	Present	
Carol Wilber	Marketing Director	Present	
Matthew Cabral	Guterman, Shallo Alford PLLC	Present	
Nick Olivari	Register Star	Present	

Minutes:

Mr. Richter made a motion, seconded by Ms. Sterling to approve the minutes from the February 7, 2017 meeting as presented. Carried.

2016 Audited Financials and PARIS:

Ms. Sterling made a motion, seconded by Mr. Gerlach to approve the 2016 audited financials, required communications and PARIS filing as presented. Carried.

Treasurer's Report:

Mr. Mackerer noted the corporation shows \$4,100 in in total assets and a loss of \$1,700. He stated the corporation may have sufficient assets through 2017, but would require additional funding from CEDC if it was to continue. *Mr. Pierro made a motion, seconded by Ms. Sterling to approve the Treasurer's report as presented. Carried.*

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2016 Operations and Accomplishments and 2016 Assessment of Internal Controls:

Mr. Richter made a motion, seconded by Ms. Sterling to approve the reports as presented. Carried.

With no further business, or public comments to come before the Board, Ms. Sterling made a motion, seconded by Mr. Gerlach to adjourn the meeting. Carried. The meeting was adjourned at 11:14am.

Respectfully submitted by Lisa Draushuk

1:02 PM
07/24/17
Accrual Basis

CRC
Balance Sheet
As of June 30, 2017

	<u>Jun 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Key Bank checking	788.30
Key Bank Savings	460.62
Total Checking/Savings	<u>1,248.92</u>
Total Current Assets	<u>1,248.92</u>
TOTAL ASSETS	<u><u>1,248.92</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	5,853.78
Net Income	-4,604.86
Total Equity	<u>1,248.92</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,248.92</u></u>

1:05 PM

07/24/17

Accrual Basis

CRC
Profit & Loss Budget vs. Actual
January through June 2017

	<u>Jan - Jun 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Bank Int. Inc.	0.02	2.48	-2.46	0.8%
Grant from CEDC	0.00	5,000.00	-5,000.00	0.0%
Total Income	0.02	5,002.48	-5,002.46	0.0%
Expense				
Accounting & Audit	2,513.61	2,500.00	13.61	100.5%
Insurance	1,672.00	2,000.00	-328.00	83.6%
Miscellaneous	419.27	250.02	169.25	167.7%
Total Expense	4,604.88	4,750.02	-145.14	96.9%
Net Ordinary Income	-4,604.86	252.46	-4,857.32	-1,824.0%
Net Income	<u>-4,604.86</u>	<u>252.46</u>	<u>-4,857.32</u>	<u>-1,824.0%</u>

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**COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION
RECORD RETENTION POLICY**

Pursuant to the Bylaws of the Columbia County Capital Resource Corporation (the "Corporation"), The Corporation shall adopt the *Records Retention and Disposition Schedule MI-1* Issued by the State Archives, State Education Department, pursuant to Section 57.25 of the Arts and Cultural Affairs Law, and Part 185, Title 8 of the *Official Compilation of Codes, Rules and Regulations of the State of New York* as it applied to Economic/Industrial Development and Local Development Corporations (attached) and appoints the Corporation's CEO/President as Records Management Officer.

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ECONOMIC/INDUSTRIAL DEVELOPMENT

- ◆1.[137] **Business/industry loan case file**, including but not limited to loan application and evaluation, status reports, records of loan payments, tax abatement and exemption records, feasibility studies and correspondence:
RETENTION: Six (6) years after denial of application or six (6) years after final payment on loan.