

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 Committees which will be held on October 3, 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: September 27, 2017
Sarah Sterling
Secretary
Columbia County Capital Resource Corporation

CRC Finance Committee Meeting Agenda

Members:

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

1. Minutes, August 1, 2017*
2. Treasurer's Report*
3. 2018 Budget*
4. Confidential Finance Committee Evaluation
5. Public Comment

Attachments:

Draft August 1, 2017 minutes
Treasurer's Report

* Requires Approval

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COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION

MINUTES
COLUMBIA COUNTY
Capital Resource Corporation
Board Meeting
Tuesday, August 1, 2017
4303 Route 9
Hudson, New York

The regular meeting of the Finance Committee of the 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 9:10am by James Mackerer, Chairman.

Attendee Name	Title	Status	Arrived/Departed
Robert Galluscio	Treasurer	Present	
William Gerlach	Board Member	Present	
Brian Keeler	Board Member	Present	
James Mackerer	Chairman	Present	
Carmine Pierro	Member	Present	
Sidney Richter	Vice-Chairman	Present	
Sarah Sterling	Secretary	Present	
Theodore Guterman II	Counsel	Present	
F. Michael Tucker	President/CEO	Present	
Brandon Dory	Project Manager	Present	
Lisa Drahushuk	Administrative Supervisor	Present	
Erin McNary	Bookkeeper	Present	
Ed Stiffler	Economic Developer	Present	
Martha Lane	Business Development Specialist	Present	

Minutes:

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

Treasurer's Report:

Mr. Mackerer noted the corporation shows \$1,200 in total assets and liabilities. Mr. Tucker stated the members would discuss the corporation continuing at the next meeting. Ms. McNary noted CEDC had budgeted \$5,000 for CRC in the 2017 budget. *Mr. Keeler made a motion, seconded by Mr. Galluscio to approve the Treasurer's report as presented. Carried.*

With no further business, or public comments to come before the Board, Ms. Sterling made a motion, seconded by Mr. Richter to adjourn the meeting. Carried. The meeting was adjourned at 9:12am.

Respectfully submitted by Lisa Drahushuk

2:46 PM

09/25/17

Accrual Basis

CRC
Balance Sheet
As of August 31, 2017

	<u>Aug 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Key Bank checking	755.15
Key Bank Savings	460.62
Total Checking/Savings	<u>1,215.77</u>
Total Current Assets	<u>1,215.77</u>
TOTAL ASSETS	<u><u>1,215.77</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	5,853.78
Net Income	-4,638.01
Total Equity	<u>1,215.77</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,215.77</u></u>

2:47 PM

09/25/17

Accrual Basis

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

	<u>Jan - Aug 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Bank Int. Inc.	0.02	3.32	-3.30	0.6%
Grant from CEDC	0.00	5,000.00	-5,000.00	0.0%
Total Income	<u>0.02</u>	<u>5,003.32</u>	<u>-5,003.30</u>	<u>0.0%</u>
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	452.42	333.36	119.06	135.7%
Total Expense	<u>4,638.03</u>	<u>4,833.36</u>	<u>-195.33</u>	<u>96.0%</u>
Net Ordinary Income	<u>-4,638.01</u>	<u>169.96</u>	<u>-4,807.97</u>	<u>-2,728.9%</u>
Net Income	<u><u>-4,638.01</u></u>	<u><u>169.96</u></u>	<u><u>-4,807.97</u></u>	<u><u>-2,728.9%</u></u>