

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, Finance and Governance Committees which will be held on February 6, 2018 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: January 30, 2018
Sarah Sterling, Secretary
Columbia County Capital Resource Corporation

CRC Meeting Agenda

Members:

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

1. Election of Chairman*
2. 2017 Housekeeping Resolution*
3. Minutes, December 5, 2017*
4. President/CEO Report
5. Audit Committee Report
 - a. Charter Review*
 - b. 2017 Engagement Letter*
6. Finance Committee Report
 - a. Treasurer's Report*
 - b. Charter Review*
7. Governance Committee Report
 - a. Charter Review*
 - b. Compliance Calendar*
8. 2017 Operations and Accomplishments*
9. 2017 Performance Measures Report*
10. 2018 Mission and Measurement Statement*
11. Public Comments

Attachments:

Draft December 5, 2017 minutes
2017 Operations and Accomplishments
2017 Performance Measures Report
2018 Mission and Measurements Statement
Compliance Calendar

* Requires Approval

ANNUAL HOUSEKEEPING RESOLUTION 2018

A regular meeting of Columbia County Capital Resource Corporation (the "CORPORATION") was convened at 4303 Route 9, Hudson, New York on February 6, 2018 at 8:45 o'clock a.m., local time.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Corporation were:

PRESENT: Sidney Richter
 Robert Galluscio
 William Gerlach
 Brian Keeler
 Carmine Pierro
 Sarah Sterling

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

F. Michael Tucker	President/CEO
Erin McNary	Chief Financial Officer
Theodore Guterman, II, Esq.	Corporate Counsel

The following resolution was offered by _____, seconded by _____, to wit:

RESOLUTION APPROVING CERTAIN APPOINTMENTS AND ADMINISTRATIVE MATTERS OF THE CORPORATION.

WHEREAS, the Corporation is authorized and empowered by the provisions of Section 1411 of the New York State Not-For-Profit Corporation Law (the "NFPCL") to take steps to relieve and reduce unemployment, promote and provide for additional and maximum employment, better and maintain job opportunities, instruct or train individuals to improve or develop their capabilities for such jobs, carry on scientific research for the purpose of aiding a community or geographical area by attracting new industry to the community or area or by encouraging the development of, or retention of, an industry in the community or area, lessening the burdens of government and acting in the public interest; and

WHEREAS, the NFPCL and the Corporation's certificate of incorporation allow the Corporation to make certain appointments and approve certain administrative matters; and

WHEREAS, as provided in the Corporation's by-laws, the members of the Governance Committee have reviewed and made certain recommendations on the Corporation's policies; and

WHEREAS, the members of the Corporation desire to make certain appointments and approve certain administrative matters;

NOW THEREFORE, BE IT RESOLVED BY THE DIRECTORS OF THE COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION, AS FOLLOWS:

Section 1. The Corporation hereby takes the following actions:

(A) Approves the appointments and the administrative matters described in Schedule A attached hereto.

(B) Approves and confirms the policies described in Schedule A and contained in the Corporation's Policy Manual.

Section 2. The Corporation hereby authorized the (Vice) Chairman and the Chief Executive Officer to take all steps necessary to implement the matters described in Schedule A attached.

Section 3. This Resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to vote on roll call, which resulted as follows:

Sidney Richter	VOTING/Absent
Robert Galluscio	VOTING/Absent
Sarah Sterling	VOTING/Absent
William Gerlach	VOTING/Absent
Brian Keeler	VOTING/Absent
Carmine Pierro	VOTING/Absent

The resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF COLUMBIA)

I, the undersigned (Assistant) Secretary of Columbia County Capital Resource Corporation (the "Corporation"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the directors of the Corporation held on February 7, 2017 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all directors of the Corporation had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (d) there was a quorum of the members of the Corporation present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Corporation this 6th day of February, 2018.

(Assistant) Secretary

(SEAL)

SCHEDULE A

1. Confirmation of Regular Corporation Meeting Schedule - The regular meeting schedule shall be the first Tuesday of every other month commencing February 2018.
2. Election of Officers of the Corporation - The following officers were unanimously elected: Sidney Richter, Vice Chairman, Robert Galluscio, Treasurer, Sarah Sterling, Secretary.
3. Appointment of Administrative Officer and Staff to the Corporation – The CEO/President of Columbia Economic Development Corporation shall act as the administrative director to the Corporation pursuant to Agreement between the parties.
4. Appointment of Accounting Firm of the Corporation - Pattison, Koskey, Howe & Bucci CPA's, P.C. shall be the accounting firm of the Corporation.
5. Appointment of Corporation Counsel - Guterman Shallo & Alford, PLLC shall serve as corporate counsel.
6. Appointment of Bank of the Corporation and Accounts - The corporation is hereby authorized to continue to maintain and utilize all of its current accounts in the various banking institutions in the County.
7. Approval and Confirmation of Corporate Policies - The corporation is hereby authorized to continue the existing policies which it has previously adopted for
 1. uniform tax exemption,
 2. investment
 3. procurement
 4. conflict of interest
 5. code of ethics
 6. whistleblower
 7. travel
 8. recapture of benefits
 9. property disposition
 10. real property acquisition
 11. defense and indemnification
 12. financial disclosure
 13. employee compensation
 14. data gathering
 15. reimbursement and attendance
 16. equal employment opportunities
 17. record retention policy
 18. minority and women's business enterprise

pursuant to the Public Authorities Accountability Act as well as New York State Not-For-Profit Law.

8. Appointment of Governance Committee Members - The Governance Committee for the Corporation shall be Sidney Richter, Robert Galluscio, Sarah Sterling, William Gerlach, Brian Keeler and Carmine Pierro.

9. Appointment of Audit Committee Members - The Audit Committee Members shall be Sidney Richter, Robert Galluscio, Sarah Sterling, William Gerlach, Brian Keeler and Carmine Pierro.

10. Appointment of Finance Committee Members - The Finance Committee Members shall be Sidney Richter, Robert Galluscio, Sarah Sterling, William Gerlach, Brian Keeler and Carmine Pierro

11. Appointment of Ethics Officer - The Ethics Officer shall be William Gerlach.

12. Designation of Procurement Officer - The CEO/President of Columbia Economic Development Corporation is designated the Procurement Officer.

Columbia County Capital Resource Corporation
Slate of Officers 2018

Chairman –
Sidney Richter – Vice-Chairman
Robert Galluscio –Treasurer
Sarah Sterling - Secretary

DRAFT

COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION

MINUTES
COLUMBIA COUNTY
Capital Resource Corporation
Board Meeting
Tuesday, December 5, 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 9:11am by Jim Mackerer, Chairman.

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

Minutes:

Mr. Richter made a motion, seconded by Mr. Galluscio to approve the minutes from October 3, 2017. Carried.

CEO/President's Report:

Mr. Tucker noted he had received a call from Camphill-Ghent stating they would be paying off their bond balance by the end of last week. He reminded the Board that would leave Columbia Memorial Hospital as the sole CRC Project. He informed the Board that he had spoken to the hospital in the past about any potential projects. Mr. Keeler recommended Mr. Tucker reach out to the Hospital again regarding the upcoming COARC building project.

Treasurer's Report:

Mr. Tucker noted current assets totaled \$1,100 and expenses totaled \$4,600 consisting of accounting fees, insurance and various miscellaneous fees. Mr. Tucker noted CEDC had budgeted \$5,000 for CRC. Mr. Richter suggested the funds be deposited before year end.

COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION

DRAFT

Other Business:

Mr. Tucker handed out a draft copy of the proposed Real Property Acquisition Policy to the Board for review. He noted it was identical to the IDA policy. Mr. Guterman reviewed the policy. *Ms. Sterling made a motion, seconded by Mr. Gerlach to adopt the policy. Carried.*

Mr. Tucker handed out the CRC's Performance Measurements Report. The Board reviewed the document. Mr. Tucker stated it would be posted to the website. Mr. Tucker requested that the Board formally designate the CEO/President as Procurement Officer for the Corporation. He noted it had been incorporated into the Procurement Policy, but the designation had not been formally approved. *Mr. Keeler made the motion, seconded by Ms. Sterling to designate the CEO/President as Procurement Officer. Carried.*

Mr. Mackerer announced that he had submitted his resignation letter to Mr. Tucker, which would be effective January 1, 2018. The Board and staff expressed their thanks and appreciation to Mr. Mackerer for his service.

With no further business, or public comments to come before the Board, Mr. Keeler made a motion, seconded by Ms. Sterling to adjourn the meeting. Carried. The meeting adjourned at 9:22am.

Respectfully submitted by Lisa Draushuk

Columbia County Capital Resource Corporation
Operations and Accomplishments
January 1, 2017 – December 31, 2017

Operations:

The Columbia County Capital Resource Corporation was created in 2009 to promote economic development, job creation and job retention in the non-profit and for profit sectors for the citizens of Columbia County by aiding in the establishment of new businesses and the enhancement of existing businesses within the County, lessening the burden of government and acting in the public's interest. The corporation was specifically designed to assist not-for-profits. The CRC is able to assist not-for-profits undertake capital projects by providing lower cost financing programs. Using the CRC as a tool, lenders receive financial benefits on loans they provide to qualified not-for-profit companies, thereby lowering the cost to the borrower.

Accomplishments:

- Reviewed, approved and submitted to the Authority Budget Office, the mission statement and performance goals for 2017
- Reviewed and approved 2016 audited financial statements and PARIS submission.
- Completed, compiled reviewed and submitted to the Authority Budget Office, the annual confidential board evaluation summary
- Reviewed and approved the 2018 budget
- Revised Procurement Policy to reflect current best practices
- Reviewed and approved a new Records Retention Policy and a Real Property Acquisition Policy.
- Met with not-for-profits, and local officials to discuss the mission and potential role of CRC in future projects.
- Appointed an Ethics Officer
- Designated a Procurement Officer
- Reviewed and reaffirmed Audit, Finance and Governance Committee Charters, by-laws.
- Received project updates

Columbia County Capital Resource Corporation
Performance Measures
2017

Performance Measures:

- A. Educate Non-Profit leaders and local business owners, elected officials and other community representatives regarding the resources the Columbia County IDA has available to new and existing businesses in Columbia County.**

The Columbia Economic Development Corporation (CEDC) has entered into contractual obligation with the Columbia County CRC to administer the organization. Included in those services are:

Participation in public meetings:

- City of Hudson DRI meetings
- Columbia County Board of Supervisors meetings
- Monthly CEDC Board meetings

Communications:

Past Projects ie:

- Columbia Memorial Hospital
- Camphill Ghent

Potential Projects:

Communications ie:

- e-blasts, newsletters and press releases
- Monthly newsletters to 1200 subscribers

- B. Continue to work with all municipalities in Columbia County to assist non-profits organizations with projects which will have an economic impact on local businesses including applications for grant funding and, if feasible, administration of grants secured.**

- CEDC CEO/President attends monthly meetings with the Columbia County Board of Supervisors Economic Development Committee.
- Meetings as requested with municipalities

- C. Through and cooperatively with the Columbia Economic Development Corporation, (CEDC) continue to work with all Columbia County organizations and departments to ensure relevant issues are addressed.**

- The Chair of CEDC holds a seat on the Columbia-Greene Workforce Development Board.
- Monthly meetings with Columbia County Board of Supervisors Economic Development committee.
- Meetings with the Columbia County Chamber of Commerce, Hudson Development Corporation
- Individual business visits

- Communication with Town, County, State and Federal representatives regarding potential issues
- Regular communication with regional partners
- Maintaining databases of non-profit organizations who could potential benefit from the CRC

D. Organizational

Policies

Compliance

- Reviewed and reaffirmed Mission Statement and performance goals
- Reviewed and reaffirmed Committee charters
- Reviewed and adopted 2016 Operations and Accomplishments, Assessment of internal controls, audited financials, management letter and board evaluation
- Reviewed the 2016 PARIS report
- Approved 2018 budget then submitted via PARIS
- Designated a Procurement Officer

**Columbia County Capital Resource Corporation
Mission Statement 2018**

Public Authority's Mission Statement: Promote economic development, job creation/retention in the non-profit ~~and for profit~~ sectors for the citizens of Columbia County by aiding in the establishment of new businesses and the enhancement of existing businesses within the County, lessening the burden of government and acting in the public interest.

Reviewed and reaffirmed February 7, 2017

Columbia County Capital Resource Corporation Measurement Report for 2018

Date Adopted: Reviewed and reaffirmed February 7, 2017

List of Performance Goals:

- A. Educate non-profit leaders and local business owners, elected officials and other community representatives regarding the resources the Columbia County Capital Resource Corporation (CRC) has available to new and existing not-for-profit organizations in Columbia County. This includes participating in appropriate public meetings, press releases, marketing of the Columbia County CRC website, etc.
- B. Continue to work with all municipalities in Columbia County to assist non-profit organizations with projects which will have an economic impact on local businesses including applications for grant funding and, if feasible, administration of grants secured.
- C. Through and cooperatively with the Columbia Economic Development Corporation, (CEDC) continue to work with all Columbia County organizations and departments to ensure relevant issues are addressed.

Additional questions:

1. Have the board members acknowledged that they have read and understood the mission of the public authority?
2. Who has the power to appoint the management of the public authority?

Columbia County Board of Supervisors

3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?

N/A

4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

The Board (with participation from management) will develop the mission and continually evaluate and assess the goals and measurables to ensure the corporation is meeting its mission. The management will work to implement the corporation's mission and continually monitor the goals and objectives with measurables to define performance results to achieve the intended public purpose.

5. Has the Board acknowledged that they have read and understood the responses to each of these questions?

CRC Compliance Calendar

Board Meeting Month	Activity	Notes
January	Board and Committee Self-Evaluations, Annual Financial Disclosures Distributed	Require Committee & Board review and approval
February	Review Mission Statement and Measurements Report for changes	Changes require BD approval and resubmission to ABO
March	Review Annual, Audit, Procurement and Investment Reports (Reports are produced by PARIS) DEADLINE 3/31/18	Require Board review and approval
April	Policy and Procedure Review and update	
May	Policy and Procedure Review and update	
June	Policy and Procedure Review and update	
July	Policy and Procedure Review and update	
August	Policy and Procedure Review and update	
September	Budget Review DEADLINE 10/31/18	
October	Budget Review and approval	Requires Board review and approval
November	Policy and Procedure Review and update	
December	Policy and Procedure Review and update	