

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 October 2, 2018 at 8:35am 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 25, 2018
Sarah Sterling, Secretary
Columbia County Capital Resource Corporation

CRC Meeting Agenda Finance Committee and Full Board

Members:

Nina Fingar-Smith	Brian Keeler	Sarah Sterling
Bob Galluscio	Carmine Pierro	
William Gerlach	Sidney Richter	

CRC Finance Committee Meeting

1. Finance Committee Minutes, February 6, 2018*
2. Treasurer's Report*
3. CRC 2019 Budget*

CRC Full Board Meeting

1. Full Board Minutes, June 5, 2018*
2. Treasurer's Report*
3. CRC 2019 Budget *
4. Public Comments

Attachments:

Draft Finance Committee minutes, February 6, 2018,
Treasurer's Report
CRC 2019 Budget
Draft Full Board minutes June 5, 2018 minutes

* Requires Approval

COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION

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MINUTES
COLUMBIA COUNTY
Capital Resource Corporation
Board Meeting, Audit, Finance and Governance Committee Meetings
Tuesday, February 6, 2018
4303 Route 9
Hudson, New York

The annual 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 9:14am by Sidney Richter, Vice-Chairman.

Attendee Name	Title	Status	Arrived
Robert Galluscio	Treasurer	Present	
William Gerlach	Board Member	Excused	
Brian Keeler	Board Member	Present	
Sidney Richter	Vice-Chairman	Present	
Carmine Pierro	Board Member	Present	
Sarah Sterling	Secretary	Present	
Theodore Guterman II	Counsel	Present	
F. Michael Tucker	President/CEO	Present	
Lisa Drahushuk	Administrative Supervisor	Present	
Erin McNary	Bookkeeper	Present	
Edward Stiffler	Economic Developer	Present	
Martha Lane	Business Development Specialist	Present	
Carol Wilber	Marketing Director	Excused	
Matthew Cabral, Esq.	Guterman, Shallo Alford PLLC	Present	

Mr. Richter asked that the all necessary committee and Board motions be consolidated into a consent agenda. Mr. Guterman asked that the board authorize Mrs. Drahushuk to record the voting as outlined by Mr. Richter. The Board agreed.

Mr. Tucker presented the following for a vote by the Committees and Board:

- Election of officers
 - Elected officers as follows:
 - Vacant – Chairman
 - Sidney Richter – Vice Chairman
 - Sarah Sterling – Secretary
 - Robert Galluscio - Treasurer
- Audit Engagement letter
- 2018 Annual Housekeeping Resolution
- 2017 Operations and Accomplishments Report
- 2017 Performance Measures Report
- 2018 Mission and Measurements Statement
- 2018 Compliance Calendar

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COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION

- Minutes:
 - Audit Committee, March 28, 2017
 - Finance Committee, October 3, 2017
 - Governance Committee, August 1, 2017
 - Full Board, December 5, 2017
- Treasurer's Report
- Charter Review:
 - Audit Committee
 - Finance Committee
 - Governance Committee

The Election of Chairman was tabled until after the Chairman of the Board of Supervisors appoints a new IDA member.

Mr. Galluscio made a motion, seconded by Ms. Sterling to approve the items as presented above. Carried.

Mr. Tucker handed out his annual CEDC CEO/President report to the board. Mr. Richter reminded the Board to complete the required committee evaluations that had been handed out by Mrs. Drahushuk.

With no further business to come before the Board, Mr. Galluscio made a motion, seconded by Mr. Keeler to adjourn the meeting. Carried. The meeting was adjourned at 9:20am.

Respectfully submitted by Lisa Drahushuk

9:17 AM
09/18/18
Accrual Basis

CRC
Balance Sheet
As of August 31, 2018

	<u>Aug 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
Key Bank checking	1,321.75
Key Bank Savings	460.67
Total Checking/Savings	<u>1,782.42</u>
Total Current Assets	<u>1,782.42</u>
TOTAL ASSETS	<u><u>1,782.42</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	6,172.28
Net Income	-4,389.86
Total Equity	<u>1,782.42</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,782.42</u></u>

9:18 AM
09/18/18
Accrual Basis

CRC
Profit & Loss Budget vs. Actual
January through August 2018

	<u>Jan - Aug 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Bank Int. Inc.	0.02	3.36	-3.34	0.6%
Grant from CEDC	0.00	5,000.00	-5,000.00	0.0%
Total Income	<u>0.02</u>	<u>5,003.36</u>	<u>-5,003.34</u>	<u>0.0%</u>
Expense				
Accounting & Audit	2,599.00	2,500.00	99.00	104.0%
Insurance	1,695.00	2,000.00	-305.00	84.8%
Miscellaneous	95.88	333.60	-237.72	28.7%
Total Expense	<u>4,389.88</u>	<u>4,833.60</u>	<u>-443.72</u>	<u>90.8%</u>
Net Ordinary Income	<u>-4,389.86</u>	<u>169.76</u>	<u>-4,559.62</u>	<u>-2,585.9%</u>
Net Income	<u><u>-4,389.86</u></u>	<u><u>169.76</u></u>	<u><u>-4,559.62</u></u>	<u><u>-2,585.9%</u></u>

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COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION

MINUTES
COLUMBIA COUNTY
Capital Resource Corporation
Board Meeting
Tuesday, June 5, 2018
4303 Route 9
Hudson, New York

The regular meeting of Columbia County Capital Resource Corporation Board, held at their offices located at 4303 Route 9, Hudson, NY 12534 on the above date. The meeting was called to order at 9:14am by Sidney Richter, Acting - Chairman.

Attendee Name	Title	Status	Arrived
Robert Galluscio	Treasurer	Present	
William Gerlach	Board Member	Present	
Brian Keeler	Board Member	Excused	
Sidney Richter	Vice-Chairman	Present	
Carmine Pierro	Board Member	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	
Edward Stiffler	Economic Developer	Present	
Martha Lane	Business Development Specialist	Present	
Carol Wilber	Marketing Director	Present	

Minutes:

Mr. Galluscio made a motion, seconded by Mr. Gerlach to approve the March 27, 2018 minutes as distributed. Carried.

Election of Chairman:

Ms. Sterling made a motion, seconded by Mr. Galluscio to elect Mr. Pierro Chairman of the Columbia County Capital Resource Corporation. Carried.

With no public comment or further business to come before the Board, Mr. Richter made a motion, seconded by Mr. Gerlach to adjourn the meeting. Carried. The meeting was adjourned at 9:16am.

Respectfully submitted by Lisa Drahushuk