

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 1, 2019 at 8:30am at the Columbia Greene Community College Board Room 4400 Route 23, NY 12534 for the purpose of discussing any matters that may be presented to the Corporation for consideration.

Dated: September 24, 2019
Sarah Sterling
Secretary
Columbia County Capital Resource Corporation

CRC Finance Committee Meeting Agenda

Members:

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

1. Minutes, February 5, 2019*
2. Treasurer's Report*
3. 2020 Budget
4. Public Comment

Attachments:

Draft February 5, 2019 minutes
Treasurer's Report
Draft 2020 Budget

* Requires Approval

DRAFT

COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION

MINUTES
COLUMBIA COUNTY
Capital Resource Corporation
Finance Committee Meeting
Tuesday, February 5, 2019
4303 Route 9
Hudson, New York

The regular meeting of Columbia County Capital Resource Corporation Finance Committee, held at their offices located at 4303 Route 9, Hudson, NY 12534 on the above date. The meeting was called to order at 8:38am by Carmine Pierro, Chairman.

Attendee Name	Title	Status	Arrived
Nina Fingar-Smith	Board Member	Present	
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	
John Frishkopf	Drumlin Field Ventures	Present	
Kathryn Schneider	Resident Town of Stuyvesant	Present	
Lee Jamison	Resident Town of Stuyvesant	Present	
Nancy Kiernan	Resident Town of Stuyvesant	Present	
Joyce Thompson	Resident Town of Taghkanic	Present	

Mr. Pierro called for a vote on the Treasurer's Report. *Mr. Richter made a motion, seconded by Ms. Sterling to recommend approval of the Treasurer's Report. Carried.*

Mr. Pierro called for a vote to approve the following items on the consent agenda.

*Minutes, December 4, 2018
Finance Committee Charter
2018 Finance Committee Discharged Duties
Finance Committee Evaluation*

Mr. Keeler made a motion, seconded by Ms. Sterling to approve the above items as a consent agenda. With no questions, the motion carried unanimously.

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With no public comment and no further business to come before the Committee, Ms. Sterling made a motion, seconded by Mr. Richter to adjourn the meeting. Carried. The meeting was adjourned at 8:42am.

Respectfully submitted by Lisa Draushuk

7:50 AM
09/11/19
Accrual Basis

CRC
Balance Sheet
As of August 31, 2019

	<u>Aug 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
Key Bank checking	1,704.51
Key Bank Savings	460.72
Total Checking/Savings	<u>2,165.23</u>
Total Current Assets	<u>2,165.23</u>
TOTAL ASSETS	<u><u>2,165.23</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	1,734.54
Net Income	430.69
Total Equity	<u>2,165.23</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,165.23</u></u>

7:51 AM

09/11/19

Accrual Basis

CRC
Profit & Loss Budget vs. Actual
January through August 2019

	<u>Jan - Aug 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Bank Int. Inc.	0.03	3.36	-3.33	0.9%
Grant from CEDC	5,000.00	5,000.00	0.00	100.0%
Total Income	<u>5,000.03</u>	<u>5,003.36</u>	<u>-3.33</u>	<u>99.9%</u>
Expense				
Accounting & Audit	2,646.00	2,500.00	146.00	105.8%
Insurance	1,872.70	2,000.00	-127.30	93.6%
Miscellaneous	50.64	333.32	-282.68	15.2%
Total Expense	<u>4,569.34</u>	<u>4,833.32</u>	<u>-263.98</u>	<u>94.5%</u>
Net Ordinary Income	<u>430.69</u>	<u>170.04</u>	<u>260.65</u>	<u>253.3%</u>
Net Income	<u><u>430.69</u></u>	<u><u>170.04</u></u>	<u><u>260.65</u></u>	<u><u>253.3%</u></u>

2018 CRC Proposed Budget

Budget

	2019 CRC budget	2020 Proposed CRC Budget
REVENUE		
ADMINISTRATIVE FEES	\$ -	-
GRANT FROM CEDC	5,000	5,000
APPLICATION FEES	-	-
BANK INTEREST	5	5
<u>TOTAL REVENUE</u>	\$ 5,005	\$ 5,005
EXPENSES		
CEDC - ADMIN	-	-
INSURANCE	2,000	2,000
LEGAL FEES	-	-
ACCOUNTING & AUDIT	2,500	2,500
OTHER MISC.	500	500
<u>TOTAL EXPENSES</u>	\$ 5,000	\$ 5,000
(DEFICIT)	\$ 5	\$ 5