

DRAFT
COLUMBIA COUNTY
CAPITAL RESOURCE CORPORATION

MINUTES
COLUMBIA COUNTY
Capital Resource Corporation
Audit Committee
Monday, March 16, 2020
Via Conference Call due to the COVID-19 outbreak

The regular meeting of Columbia County Capital Resource Corporation Board’s Audit Committee, held via conference call on the above date. The meeting was called to order at 8:31am by Carmine Pierro, Chairman,

Attendee Name	Title	Status	Arrived
Nina Fingar-Smith	Board Member	Excused	
Robert Galluscio	Treasurer	Present via phone	
William Gerlach	Board Member	Present via phone	
Brian Keeler	Board Member	Present via phone	
Carmine Pierro	Chairman	Present via phone	
Sarah Sterling	Secretary	Present via phone	
Theodore Guterman II	Counsel	Present via phone	
F. Michael Tucker	President/CEO	Present via phone	
David Fingar	CEDC Chairman	Present via phone	
Lisa Drahushuk	Administrative Supervisor	Present via phone	
Erin McNary	Bookkeeper	Present via phone	
Edward Stiffler	Economic Developer	Excused	
Martha Lane	Business Development Specialist	Present via phone	
Carol Wilber	Marketing Director	Present via phone	
Matthew Vanderbeck	UHY LLP	Present via phone	
Monte Wasch	Resident, Town Of New Lebanon	Present via phone	

Minutes, February 4, 2020:

Ms. Sterling made a motion, seconded by Mr. Gerlach to approve the Audit Committee minutes from February 4, 2020. Carried.

2019 Audited Financials:

Mr. Vanderbeck presented the draft audited financials to the Committee. He reviewed the documents informing the Committee the opinion was unmodified. He noted in the past CRC had depended upon CEDC for a CEDC contribution in order to maintain the cash flow. He stated that would need to continue in order to continue operations. He pointed out to the Committee there were no control matters. He asked the Committee if there were any questions. None were presented. Ms. Pierro called for a motion. *Mr. Galluscio made a motion, seconded by Mr. Keeler to recommend the approval of the 2019 audited financials to the full Board. Carried.*

With no other business and no public present, Ms. Sterling made a motion, seconded by Mr. Galluscio to adjourn the meeting. Carried. The Audit Committee Meeting ended at 8:39am.

Respectfully submitted by Lisa Drahushuk