

COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION

COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION MEETING NOTICE

Please take notice that there will be a regular meeting of the Columbia County Capital Resource Corporation held on August 4, 2020 at 8:30am. This meeting will be held to consider all appropriate business brought before it. Due to public health and safety concerns related to COVID-19, the Columbia County CRC Board will not be meeting in-person. In accordance with the Governor's Executive Order 202.1, the Tuesday, August 4, 2020 Board meeting will be held at **8:30 am via conference call, (CALL IN NUMBER 1-800-245-9874 ACCESS NUMBER 3180900)** and will be recorded with a transcript provided at a later date. The public will have an opportunity to hear the meeting live and provide comments. Comments can also be provided via email before and during the meeting to mtucker@columbiaedc.com. Please check the meeting agenda posted on the CRC's website on www.columbiaedc.com for further instructions to access the virtual meeting and for updated information.

Nina Fingar Smith, Secretary
Columbia County Capital Resource Corporation
Dated July 28, 2020

CRC Meeting Agenda

Members:

Nina Fingar-Smith	Brian Keeler	
Bob Galluscio	Carminie Pierro	
William Gerlach	Sarah Sterling	

1. Draft Minutes March 16, 2020*
2. Treasurer's Report*
3. 2019 Committee Evaluations
3. Administrative Director's Report
 - (i) Shaker Museum Project
4. Public Comments

Attachments:

Draft Minutes, March 16, 2020
Treasurer's Report

- * Requires Approval

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DRAFT
COLUMBIA COUNTY
CAPITAL RESOURCE CORPORATION

DRAFT

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

The regular meeting of Columbia County Capital Resource Corporation Board, held via conference call on the above date. The meeting was called to order at 8:43am by Carmine Pierro, Chairman following a motion made by Mr. Galluscio and seconded by Ms. Sterling.

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	
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	
David Fingar	CEDC Chair	Present via phone	
Matthew Vanderbeck	UHY LLP	Present via phone	
Monte Wasch	Resident, Town of New Lebanon	Present via phone	

Minutes:

Ms. Sterling made a motion, seconded by Mr. Gerlach to the draft minutes from February 4, 2020 as presented. Carried.

Consent Agenda:

Mr. Pierro noted the following was being presented as a consent agenda:

- Audit Committee
 - i. 2019 Draft Audited Financials
- Finance Committee
 - i. Treasurer's Report
 - ii. 2019 Investment Report

Ms. Sterling made a motion, seconded by Mr. Keeler to approve the Consent Agenda as presented. Carried.

2019 Confidential Board Evaluation Summary:

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Mr. Galluscio made a motion, seconded by Mr. Gerlach to approve the 2019 Confidential Board Evaluation Summary as presented. Carried.

Administrative Director's Report:

Mr. Tucker stated he has nothing to report.

Shaker Museum Project:

Mr. Tucker stated the project in the initial stages and he had received no formal request.

With no public comment and no further business to come before the Board, Mr. Gerlach made a motion, seconded by Mr. Keeler to adjourn the meeting. Carried. The meeting was adjourned at 8:48am.

Respectfully submitted by Lisa Drahushuk

2:38 PM
07/24/20
Accrual Basis

CRC
Balance Sheet
As of June 30, 2020

	<u>Jun 30, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Key Bank checking	2,535.21
Key Bank Savings	186.75
Total Checking/Savings	<u>2,721.96</u>
Total Current Assets	<u>2,721.96</u>
TOTAL ASSETS	<u><u>2,721.96</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	2,116.97
Net Income	604.99
Total Equity	<u>2,721.96</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,721.96</u></u>

2:39 PM

07/24/20

Accrual Basis

CRC
Profit & Loss Budget vs. Actual
January through June 2020

	<u>Jan - Jun 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Bank Int. Inc.	0.01	2.52	-2.51	0.4%
Grant from CEDC	5,000.00	5,000.00	0.00	100.0%
Total Income	<u>5,000.01</u>	<u>5,002.52</u>	<u>-2.51</u>	<u>99.9%</u>
Expense				
Accounting & Audit	2,600.00	2,500.00	100.00	104.0%
Insurance	1,695.50	2,000.00	-304.50	84.8%
Miscellaneous	99.52	249.98	-150.46	39.8%
Total Expense	<u>4,395.02</u>	<u>4,749.98</u>	<u>-354.96</u>	<u>92.5%</u>
Net Ordinary Income	<u>604.99</u>	<u>252.54</u>	<u>352.45</u>	<u>239.6%</u>
Net Income	<u><u>604.99</u></u>	<u><u>252.54</u></u>	<u><u>352.45</u></u>	<u><u>239.6%</u></u>