

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 and its Finance Committee held on October 6, 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, October 6, 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 September 29, 2020

CRC Meeting Agenda

Members:

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

1. Draft Minutes August 4, 2020*
2. Treasurer's Report*
3. Committee Report
 - a. Finance Committee
 - i. 2021 Budget*
4. Administrative Director's Report
 - a. Shaker Museum Project
5. Other Business

Attachments:

Draft Minutes August 4, 2020
Treasurer's Report
2021 Draft Budget

- * Requires Approval

DRAFT

COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION

MINUTES
COLUMBIA COUNTY
Capital Resource Corporation
Board Meeting
Tuesday, August 4, 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 8:41am 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	Present via phone	
Martha Lane	Business Development Specialist	Present via phone	
Carol Wilber	Marketing Director	Present via phone	

Consent Agenda:

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

Full Board minutes from March 16, 2020

Treasurer's Report

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

Administrative Director's Report:

Mr. Tucker stated he has nothing to report other than the Shaker Museum was moving forward and they had received funding from NYS. Mr. Tucker suggested the CRC meetings be held on a quarterly basis, beginning with the December meeting.

With no public comment and no further business to come before the Board, Ms. Sterling made a motion, seconded by Mr. Keeler to adjourn the meeting. Carried. The meeting was adjourned at 8:44am.

Respectfully submitted by Lisa Drahushuk

CRC
Balance Sheet
As of August 31, 2020

	<u>Aug 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Key Bank checking	2,488.91
Key Bank Savings	186.75
Total Checking/Savings	<u>2,675.66</u>
Total Current Assets	<u>2,675.66</u>
TOTAL ASSETS	<u><u>2,675.66</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	2,116.97
Net Income	558.69
Total Equity	<u>2,675.66</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,675.66</u></u>

10:29 AM

09/28/20

Accrual Basis

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

	<u>Jan - Aug 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Bank Int. Inc.	0.01	3.36	-3.35	0.3%
Grant from CEDC	5,000.00	5,000.00	0.00	100.0%
Total Income	5,000.01	5,003.36	-3.35	99.9%
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	145.82	333.32	-187.50	43.7%
Total Expense	4,441.32	4,833.32	-392.00	91.9%
Net Ordinary Income	558.69	170.04	388.65	328.6%
Net Income	558.69	170.04	388.65	328.6%

2021 CRC Proposed Budget

Budget

	2020 CRC budget	2021 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