

# 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 Committees held on August 2, 2022 at 8:30am. This meeting will be held to consider all appropriate business brought before it. The Columbia County CRC will be held in person at One Hudson City Centre, Suite 301, Hudson, NY 12534, as well as Zoom. 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](mailto:mtucker@columbiaedc.com). Please check the meeting agenda posted on the CRC's website on [www.columbiaedc.com](http://www.columbiaedc.com) for updated information. Join Zoom Meeting <https://us06web.zoom.us/j/81312384279?pwd=VWEvUEl0VlRDYnBnL2lLenFCVlV4dz09>  
Meeting ID: 813 1238 4279, Passcode: 105463, Dial by your location: 1 646 558 8656  
Find your local number: <https://us06web.zoom.us/j/81312384279?pwd=VWEvUEl0VlRDYnBnL2lLenFCVlV4dz09>

Dated: July 26, 2022

Nina Fingar-Smith

Secretary, Columbia County Capital Resource Corporation

### CRC Meeting Agenda

#### Members:

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

1. Draft Minutes June 7, 2022\*
2. Draft Public Hearing Minutes June 7, 2022\*
3. Administrative Director's Report
4. Treasurer's Report\*
5. 2023 Draft Budget\*
6. Public Comments

Draft Minutes June 7, 2022

Draft Public Hearing Minutes, June 7, 2022

Treasurer's Report

2023 Draft Budget

\* Requires Approval

One Hudson City Centre, Suite 301, Hudson, New York 12534  
Phone: 518-828-4718

# COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION

## MINUTES COLUMBIA COUNTY Capital Resource Corporation Public Hearing

Tuesday, June 7, 2022

Via Zoom and in person due to the COVID-19 outbreak

**DRAFT**

The Public Hearing regarding the holding of virtual meetings of the Columbia County Capital Resource was called to order at 8:34am by Carmine Pierro, Chairman

Attendee Name	Title	Status	Arrived
Nina Fingar-Smith	Secretary	Present in person	
Robert Galluscio	Treasurer	Present in person	
William Gerlach	Board Member	Present in person	
Brian Keeler	Board Member	Present in person	
Carmine Pierro	Chair	Present in person	
Rick Rector	Board Member	Present in person	
Sarah Sterling	Vice-Chair	Present in person	
Andrew Howard	Counsel	Present in person	
F. Michael Tucker	President/CEO	Present in person	
Lauren Cranna	Business Development Partner	Present in person	
Lisa Drahushuk	Administrative Supervisor	Present in person	
Cat Lyden	Bookkeeper	Present in person	
Martha Lane	Business Development Director	Present in person	

### Virtual Meeting Authorization Resolution:

Mr. Howard explained to the Board, the new guidelines concerning the Open Meeting Laws and how it related to the CRC board. He explained a quorum of the Board was required to be in attendance in person at the address designated as the meeting location, unless there was an extraordinary circumstance. Public would be allowed to attend and participate virtually.

### CRC Virtual Meeting Public Hearing:

Mr. Galluscio made a motion, seconded by Mr. Keeler to open the Public Hearing. The Public Hearing opened at 8:34am. Mr. Pierro asked if there were any questions about the resolution or purpose. With no questions presented, Mr. Pierro called for a roll call vote on the resolution. No public was in attendance in person, by telephone or videoconference.

	Aye	Nay	Absent/Abstain
Nina Fingar-Smith	X		
Robert Galluscio	X		
William Gerlach	X		
Brian Keeler	X		
Carmine Pierro	X		
Rick Rector	X		
Sarah Sterling	X		

# COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION

**DRAFT**

The motion passed unanimously. Mr. Pierro called for a motion and second to close the public hearing. *Mr. Rector made a motion, seconded by Ms. Fingar-Smith to close the Public Hearing. Carried.* The Public Hearing was closed at 8:35am

*Respectfully submitted by Lisa Drahushuk*

# COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION

DRAFT

## MINUTES COLUMBIA COUNTY Capital Resource Corporation Board Meeting

Tuesday, June 7, 2022

Via Zoom and in person due to the COVID-19 outbreak

The regular meeting of Columbia County Capital Resource was called to order at 8:30am by Carmine Pierro, Chairman

Attendee Name	Title	Status	Arrived
Nina Fingar-Smith	Secretary	Present in person	
Robert Galluscio	Treasurer	Present in person	
William Gerlach	Board Member	Present in person	
Brian Keeler	Board Member	Present in person	
Carmine Pierro	Chair	Present in person	
Rick Rector	Board Member	Present in person	
Sarah Sterling	Vice-Chair	Present in person	
Andrew Howard	Counsel	Present in person	
F. Michael Tucker	President/CEO	Present in person	
Lauren Cranna	Business Development Partner	Present in person	
Lisa Drahushuk	Administrative Supervisor	Present in person	
Cat Lyden	Bookkeeper	Present in person	
Martha Lane	Business Development Director	Present in person	

### Minutes March 14, 2022:

Mr. Pierro asked if there were changes to the presented draft minutes, with no changes proposed, he called for a motion to approve the minutes as presented. *Mr. Rector made a motion, seconded by Ms. Sterling to approve the March 14, 2022 minutes as presented. Carried.*

### Virtual Meeting Authorization Resolution:

Mr. Howard explained to the Board, the new guidelines concerning the Open Meeting Laws and how it related to the CRC board. He explained a quorum of the Board was required to be in attendance in person at the address designated as the meeting location, unless there was an extraordinary circumstance. Public would be allowed to attend and participate virtually.

### CRC Virtual Meeting Public Hearing:

Mr. Galluscio made a motion, seconded by Mr. Keeler to open the Public Hearing. The Public Hearing opened at 8:34am. Mr. Pierro asked if there were any questions about the resolution or purpose. With no questions presented, Mr. Pierro called for a roll call vote on the resolution.

	Aye	Nay	Absent/Abstain
Nina Fingar-Smith	X		
Robert Galluscio	X		
William Gerlach	X		
Brian Keeler	X		
Carmine Pierro	X		
Rick Rector	X		
Sarah Sterling	X		

# COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION

DRAFT

The motion passed unanimously. Mr. Pierro called for a motion and second to close the public hearing. *Mr. Rector made a motion, seconded by Ms. Fingar-Smith to close the Public Hearing. Carried.* The Public Hearing was closed at 8:35am

## **Administrative Director's Report and Treasurer's Report:**

Mr. Tucker reviewed the financials with the Board, noting audit expenses were outstanding. He stated CEDC would transfer \$3,000 to the CRC account to pay the annual audit cost. He stated that would leave a balance of \$2,000 in the CEDC line item payable to CRC for insurance costs. He recommended keeping the organization active for another year, to see if any projects would be presented. *Mr. Gerlach made a motion, seconded by Ms. Sterling to approve the Treasurer's Report as presented. Carried.*

*With no public comment and no further business to come before the Board, Ms. Sterling made a motion, seconded by Mr. Rector to adjourn the meeting. Carried. The meeting was adjourned at 8:38am.*

*Respectfully submitted by Lisa Drahushuk*

**CRC**  
**Balance Sheet**  
As of June 30, 2022

Jun 30, 22

**ASSETS**

Current Assets

Checking/Savings

Key Bank checking 448.05

Key Bank Savings 90.78

Total Checking/Savings 538.83

Total Current Assets 538.83

**TOTAL ASSETS** 538.83

**LIABILITIES & EQUITY**

Liabilities

Current Liabilities

Accounts Payable

Due to CEDC 3,000.00

Total Accounts Payable 3,000.00

Total Current Liabilities 3,000.00

Total Liabilities 3,000.00

Equity

Retained Earnings 439.33

Net Income -2,900.50

Total Equity -2,461.17

**TOTAL LIABILITIES & EQUITY** 538.83

**CRC**  
**Profit & Loss Budget vs. Actual**  
January through June 2022

	<u>Jan - Jun 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Bank Int. Inc.	0.00	2.50	-2.50	0.0%
Grant from CEDC	0.00	5,000.00	-5,000.00	0.0%
Total Income	0.00	5,002.50	-5,002.50	0.0%
Expense				
Accounting & Audit	2,860.00	2,500.00	360.00	114.4%
Insurance	0.00	2,000.00	-2,000.00	0.0%
Miscellaneous	40.50	250.00	-209.50	16.2%
Total Expense	2,900.50	4,750.00	-1,849.50	61.06%
Net Ordinary Income	-2,900.50	252.50	-3,153.00	-1,148.71%
Net Income	<u>-2,900.50</u>	<u>252.50</u>	<u>-3,153.00</u>	<u>-1,148.71%</u>

**DRAFT**

	2022 CRC budget	2023 Draft CRC Budget
<b>REVENUE</b>		
ADMINISTRATIVE FEES	\$ -	-
GRANT FROM CEDC	5,000	5,000
APPLICATION FEES	-	-
BANK INTEREST	5	5
<b><u>TOTAL REVENUE</u></b>	<b>\$ 5,005</b>	<b>\$ 5,005</b>
<b>EXPENSES</b>		
CEDC - ADMIN	-	-
INSURANCE	2,000	2,000
LEGAL FEES	-	-
ACCOUNTING & AUDIT	2,500	2,500
OTHER MISC.	500	500
<b><u>TOTAL EXPENSES</u></b>	<b>\$ 5,000</b>	<b>\$ 5,000</b>
<b>(DEFICIT)</b>	<b>\$ 5</b>	<b>\$ 5</b>