

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 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. Please check the meeting agenda posted on the CRC's website on www.columbiaedc.com for updated information. Join Zoom Meeting

<https://us06web.zoom.us/j/81312384279?pwd=VWEvUEl0VIRDYnBnL2lLenFCVjV4dz09>

Meeting ID: 813 1238 4279, Passcode: 105463, Dial by your location: 1 646 558 8656

Find your local number: <https://us06web.zoom.us/u/kb4ezMpC3t>

Dated: July 26, 2022

Nina Fingar-Smith

Secretary, Columbia County Capital Resource Corporation

CRC Finance Committee Meeting Agenda

Members:

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

1. Draft Minutes, March 14, 2022*
2. Treasurer's Report*
3. 2023 Draft Budget*
4. Public Comment

Attachments:

Draft March 14, 2022 minutes

Treasurer's Report

2023 Draft Annual Budget

COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION

MINUTES COLUMBIA COUNTY Capital Resource Corporation Finance Committee Monday, March 14, 2022

DRAFT

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

The regular meeting of Columbia County Capital Resource Corporation Board's Finance Committee, held via Zoom and in person on the above date. The meeting was called to order at 8:52am by Carmine Pierro, Chair.

Attendee Name	Title	Status	Arrived
Nina Fingar-Smith	Secretary	Excused	
Robert Galluscio	Treasurer	Excused	
William Gerlach	Board Member	Present in person	
Brian Keeler	Board Member	Present via Zoom	
Carmine Pierro	Chair	Present via Zoom	
Rick Rector	Board Member	Present in person	
Sarah Sterling	Vice-Chair	Excused	
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	Excused	
Nicole Overbaugh	UHY	Present via Zoom	
Matt Vanderbeck	UHY	Present in person	

Minutes, February 1, 2022:

Mr. Gerlach made a motion, seconded by Mr. Rector to approve the Finance Committee minutes from February 1, 2021. Carried.

2021 Investment Report:

Mrs. Drahushuk explained the report consisted of the Investment Policy, with the listing of the corporation's interest earned and fees paid on its bank accounts for 2021. *Mr. Gerlach made a motion, seconded by Mr. Rector to approve the item as presented.*

With no public present and no public comments presented, Mr. Keeler made a motion, seconded by Mr. Gerlach. The meeting adjourned at 8:54am.

The Finance Committee meeting ended at 8:54am.

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	-2,900.50	252.50	-3,153.00	-1,148.71%

DRAFT

	2022 CRC budget	2023 Draft 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