

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 to be held in person on August 1, 2023 at 8:30am, at One Hudson City Centre, Suite 301, Hudson, NY 12534 in accordance with Public Officers Law Section 103-a; This meeting is open to the public, who will have the opportunity to attend the meeting in person at the One Hudson City Centre address or via Zoom and provide live comments. Meeting packets are posted and available on the CRC's website:

<https://columbiaedc.com/about-cedc/capital-resource-corporation/crc-abo-public-documents/>

Join Zoom Meeting

<https://us06web.zoom.us/j/89526213912?pwd=OHUxS3h0Y0lrWldtK09GdHBoeGNldz09>

Meeting ID: 895 2621 3912, Passcode: 046378, Dial by your location: 1 646 558 8656

Find your local number: <https://us06web.zoom.us/j/89526213912?pwd=OHUxS3h0Y0lrWldtK09GdHBoeGNldz09>

Dated: July 25, 2023

Nina Fingar-Smith

Secretary, Columbia County Capital Resource Corporation

CRC Finance Committee Meeting Agenda

Members:

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

1. Draft Minutes, February 7, 2023*
2. Treasurer's Report*
3. 2024 Budget
4. Public Comment

Attachments:

Draft February 7, 2023 minutes

Treasurer's Report

2024 Budget

COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION

DRAFT

DRAFT MINUTES COLUMBIA COUNTY Capital Resource Corporation Finance Committee Tuesday, February 7, 2023

The regular meeting of Columbia County Capital Resource Corporation Board's Finance Committee, held in person on the above date. The meeting was called to order at 8:38am by Carmine Pierro, Chair.

Attendee Name	Title	Status	Arrived
Nina Fingar-Smith	Secretary	Absent	
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	
Jessica Gabriel	Senior Economic Developer	Absent	
Chris Brown	Housing Development Coordinator	Present in person	
Martha Lane	Business Development Director	Present in person	
StephenVanDenburgh	Business Development Specialist	Present in person	
Lisa Drahushuk	Administrative Supervisor	Present in person	
Cathy Lyden	Bookkeeper	Present in person	
Riley Werner	Administrative Assistant	Present in person	

Minutes, August 2, 2022:

Mr. Keeler made a motion, seconded by Mr. Gerlach to approve the Finance Committee minutes from August 2, 2022. Carried.

Treasurer's Report:

Mr. Tucker reviewed the financials with the Committee. He stated CEDC would be granting CRC \$5,000. He stated a letter would be sent to a short list of not-for-profits in the area, who would be undertaking projects. *Mr. Gerlach made a motion, seconded by Mr. Keeler to approve the report as presented.*

Finance Committee Charter:

Mr. Galluscio made a motion, seconded by Mr. Rector to approve the Finance Committee Charter, which remained unchanged from the prior year. Carried.

2022 Discharged Duties:

Ms. Sterling made a motion, seconded by Mr. Rector to approve the report as presented. Carried.

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2022 Committee Evaluation:

Ms. Sterling made a motion, seconded by Mr. Galluscio to approve the summary evaluation sheet as presented. Carried.

2022 Investment Report:

Mr. Galluscio made a motion, seconded by Mr. Pierro to approve the 2022 Investment report as presented. Carried.

With no public present and no public comments presented, Mr. Gerlach made a motion, seconded by Mr. Keeler. The meeting adjourned at 8:42am.

Respectfully submitted by Lisa Drahushuk

CRC
Balance Sheet
As of June 30, 2023

	<u>Jun 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Key Bank checking	1,091.05
Key Bank Savings	<u>42.78</u>
Total Checking/Savings	1,133.83
Other Current Assets	
prepaid expenses	<u>106.00</u>
Total Other Current Assets	<u>106.00</u>
Total Current Assets	<u>1,239.83</u>
TOTAL ASSETS	<u>1,239.83</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	590.83
Net Income	<u>649.00</u>
Total Equity	<u>1,239.83</u>
TOTAL LIABILITIES & EQUITY	<u>1,239.83</u>

CRC
Profit & Loss
January through June 2023

	Jan - Jun 23
Ordinary Income/Expense	
Income	
Grant from CEDC	5,000.00
Total Income	5,000.00
Expense	
Accounting & Audit	3,000.00
Insurance	1,315.00
Miscellaneous	36.00
Total Expense	4,351.00
Net Ordinary Income	649.00
Net Income	649.00

2024 CRC Budget

	2023 CRC Budget	2024 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