

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 Industrial Development Agency and its Committees to be held in person on August 6, 2024 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 IDA's website: <https://columbiaedc.com/about-cedc/columbia-county-ida/ccida-public-documents-room/Join> Zoom Meeting: <https://us06web.zoom.us/j/89461653173?pwd=zhleZkJaBFtpBLaedacJtWTzdpxFWR.1> Meeting ID: 894 6165 3173, Passcode: 414156, Dial by your location: 1 646 558 8656 Find your local number: <https://us06web.zoom.us/j/89461653173?pwd=zhleZkJaBFtpBLaedacJtWTzdpxFWR.1>

Dated: July 30, 2024
Nina Fingar-Smith
Secretary, Columbia County Capital Resource Corporation

CRC Finance Committee Meeting Agenda

Members:

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

1. Consent Agenda
 - a. Draft Minutes, February 6, 2024*
 - b. Treasurer's Report*
 - c. 2025 Budget*
2. Public Comment

Attachments:

Draft February 6, 2024 minutes
Treasurer's Report
2025 Budget

COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION

MINUTES Draft COLUMBIA COUNTY Capital Resource Corporation Finance Committee Tuesday, February 6, 2024

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 8:36am by Carmine Pierro, Chair.

Attendee Name	Title	Status	Arrived
Nina Fingar-Smith	Secretary	Present in person	
Robert Galluscio	Treasurer	Present in person	
William Gerlach	Board Member	Absent via phone	
Brian Keeler	Board Member	Absent	
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	
Chris Brown	Housing Development Coordinator	Present in person	
Martha Lane	Business Development Director	Present in person	
Stephen VanDenburgh	Business Development Specialist	Present in person	
Lisa Drahushuk	Administrative Supervisor	Present in person	
Cat Lyden	Bookkeeper	Present in person	
Riley Werner	Administrative Assistant	Present in person	
A Joseph Scott	IDA Counsel	Present via Zoom	
Chris Canada	IDA Counsel	Present via Zoom	

Minutes, August 1, 2023:

Mr. Rector made a motion, seconded by Ms. Fingar-Smith to approve the Finance Committee minutes from August 1, 2023. Carried.

Treasurer's Report:

Mr. Tucker reviewed the financials with the Committee. He noted CEDC had given the CRC a grant in order to continue functioning. Mr. Scott stated the CRC was a unique organization with an important function. He stated it was expected that CRC's would be helpful in the future. *Mr. Rector made a motion, seconded by Ms. Sterling to approve the report as presented.*

Finance Committee Charter:

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

2023 Discharged Duties:

Ms. Fingar-Smith made a motion, seconded by Ms. Sterling to approve the report as presented. Carried.

COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION

2023 Investment Report:

Mr. Galluscio made a motion, seconded by Ms. Sterling to approve the 2023 Investment report as presented. Carried.

With no public present and no public comments presented, Ms. Fingar-Smith made a motion, seconded by Mr. Rector. The meeting adjourned at 8:41am.

Respectfully submitted by Lisa Draushuk

CRC
Profit & Loss
January through June 2024

			Jan - Jun 24
Ordinary Income/Expense			
Income			
		Grant from CEDC	5,000.00
Total Income			5,000.00
Expense			
		Accounting & Audit	3,100.00
		Insurance	1,354.00
		Miscellaneous	3.50
Total Expense			4,457.50
Net Ordinary Income			542.50
Net Income			542.50

CRC
Balance Sheet
 As of June 30, 2024

			Jun 30, 24
ASSETS			
Current Assets			
Checking/Savings			
	Key Bank checking		1,633.55
	Key Bank Savings		2.79
	Total Checking/Savings		1,636.34
Other Current Assets			
	prepaid expenses		106.00
	Total Other Current Assets		106.00
	Total Current Assets		1,742.34
TOTAL ASSETS			1,742.34
LIABILITIES & EQUITY			
Equity			
	Retained Earnings		1,199.84
	Net Income		542.50
	Total Equity		1,742.34
TOTAL LIABILITIES & EQUITY			1,742.34

2025 CRC Budget

	2024 CRC Budget	2025 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