

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 October 1, 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/87326867104?pwd=2WaBFiR6ndB1XJb7CibHclau5iFOVT.1> Meeting ID: 873 2686 7104, Passcode: 590557, Dial by your location: 1 646 558 8656 Find your local number: <https://us06web.zoom.us/u/kb0Phvnmza>
Dated: September 24, 2024

Nina Fingar-Smith
Secretary, Columbia County Industrial Development Agency

CRC Meeting Agenda

Members:

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

1. Minutes August 6, 2024*
2. Treasurer's Report*
3. Administrative Director's Report
4. Public Comments

Minutes, August 6, 2024

Treasurer's Report

* Requires Approval

COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION

MINUTES DRAFT COLUMBIA COUNTY Capital Resource Corporation Finance Committee Tuesday, August 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 8:34am 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	Present in person	
Brian Keeler	Board Member	Present in person	
Carmine Pierro	Chair	Present in person	
Sarah Sterling	Vice-Chair	Present in person	
Andrew Howard	Counsel	Present in person	
F. Michael Tucker	President/CEO	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	
Christopher Canada	IDA Counsel	Present via Zoom	
Helen Kozel	Member of the Public	Present in person	

Minutes, February 6, 2024:

Mr. Galluscio made a motion, seconded by Mr. Gerlach to approve the Finance Committee minutes from February 6, 2024. 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. *Ms. Fingar-Smith made a motion, seconded by Mr. Gerlach to approve the report as presented. Carried.*

2025 Budget:

Mr. Tucker stated the proposed 2025 budget mimics the current year budget. *Ms. Sterling made a motion, seconded by Mr. Gerlach to approve the budget as proposed. Carried.*

With no public present and no public comments presented, the meeting was adjourned at 8:37am.

Respectfully submitted by Lisa Drahushuk

CRC
General Ledger
As of August 31, 2024

	Type	Date	Num	Name	Memo	Split	Amount	Balance
Key Bank checking								1,091.05
	Deposit	02/21/2024			Deposit	Grant from CEDC	5,000.00	6,091.05
	Check	02/22/2024	ACH	Great American Insurance Co.		Insurance	-1,354.00	4,737.05
	Bill Pmt -Check	04/01/2024	1171	UHY LLP		Accounts Payable	-3,100.00	1,637.05
	Check	04/30/2024			Service Charge	Miscellaneous	-3.50	1,633.55
Total Key Bank checking							542.50	1,633.55
Key Bank Savings								2.79
Total Key Bank Savings								2.79
Due from CEDC								0.00
Total Due from CEDC								0.00
Due from CEDC..								0.00
Total Due from CEDC..								0.00
prepaid expenses								106.00
Total prepaid expenses								106.00
Escrow Deposit - Walmart								0.00
Total Escrow Deposit - Walmart								0.00
Accounts Payable								0.00
	Bill	03/27/2024		UHY LLP		Accounting & Audit	-3,100.00	-3,100.00
	Bill Pmt -Check	04/01/2024	1171	UHY LLP		Key Bank checking	3,100.00	0.00
Total Accounts Payable							0.00	0.00
Due to CEDC								0.00
Total Due to CEDC								0.00
Due to Col Dev Leasing								0.00
Total Due to Col Dev Leasing								0.00
Payroll Liabilities								0.00
Total Payroll Liabilities								0.00
Opening Bal Equity								0.00
Total Opening Bal Equity								0.00
Retained Earnings								0.00
Total Retained Earnings								-1,199.84
Administration Fee								-1,199.84
Total Administration Fee								0.00
Application fee								0.00
Total Application fee								0.00
Bank Int. Inc.								0.00
Total Bank Int. Inc.								0.00
Grant from CEDC								0.00
	Deposit	02/21/2024	8585	CEDC	Grant from CEDC	Key Bank checking	-5,000.00	-5,000.00
Total Grant from CEDC							-5,000.00	-5,000.00
Accounting & Audit								0.00
	Bill	03/27/2024		UHY LLP		Accounts Payable	3,100.00	3,100.00
Total Accounting & Audit							3,100.00	3,100.00
Admin fee to CEDC								0.00

CRC
General Ledger
As of August 31, 2024

	Type	Date	Num	Name	Memo	Split	Amount	Balance
Total Admin fee to CEDC								0.00
Bank Service Charges								0.00
Total Bank Service Charges								0.00
Conf - Training								0.00
Total Conf - Training								0.00
Consultants								0.00
Total Consultants								0.00
Contractual								0.00
Total Contractual								0.00
Contributions								0.00
Total Contributions								0.00
Depreciation Expense								0.00
Total Depreciation Expense								0.00
Dues and Subscriptions								0.00
Total Dues and Subscriptions								0.00
Insurance								0.00
	Check	02/22/2024	ACH	Great American Insurance Co.	2024	Key Bank checking	1,354.00	1,354.00
Total Insurance							1,354.00	1,354.00
Interest Expense								0.00
Finance Charge								0.00
Total Finance Charge								0.00
Loan Interest								0.00
Total Loan Interest								0.00
Mortgage								0.00
Total Mortgage								0.00
Interest Expense - Other								0.00
Total Interest Expense - Other								0.00
Total Interest Expense								0.00
Legal Fees								0.00
Total Legal Fees								0.00
Miscellaneous								0.00
	Check	04/30/2024			Service Charge	Key Bank checking	3.50	3.50
Total Miscellaneous							3.50	3.50
Payroll Expenses								0.00
Total Payroll Expenses								0.00
Postage and Delivery								0.00
Total Postage and Delivery								0.00
Telephone								0.00
Total Telephone								0.00
Travel & Ent								0.00
Entertainment								0.00
Total Entertainment								0.00
Meals								0.00

CRC
General Ledger
As of August 31, 2024

	Type	Date	Num	Name	Memo	Split	Amount	Balance
Total Meals								0.00
Travel								0.00
Total Travel								0.00
Travel & Ent - Other								0.00
Total Travel & Ent - Other								0.00
Total Travel & Ent								0.00
WM								0.00
Total WM								0.00
Interest Income								0.00
Total Interest Income								0.00
Other Income								0.00
Total Other Income								0.00
Other Expenses								0.00
Total Other Expenses								0.00
No acct								0.00
Total no acct								0.00
TOTAL							0.00	0.00

11:07 AM
09/16/24
Accrual Basis

CRC
Balance Sheet
As of August 31, 2024

	<u>Aug 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Key Bank checking	1,633.55
Key Bank Savings	2.79
Total Checking/Savings	<u>1,636.34</u>
Other Current Assets	
prepaid expenses	106.00
Total Other Current Assets	<u>106.00</u>
Total Current Assets	<u>1,742.34</u>
TOTAL ASSETS	<u><u>1,742.34</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	1,199.84
Net Income	542.50
Total Equity	<u>1,742.34</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,742.34</u></u>

CRC
Profit & Loss
January through August 2024

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