

COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION

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 5, 2025 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/87378771544?pwd=xexRCF21VPhg6Wo8n4xgRLlVuprPSD.1>

Meeting ID: 873 7877 1544, Passcode: 954861, Dial by your location: 1 646 558 8656

Find your local number: <https://us06web.zoom.us/u/kAyHs6Llo>

Dated: July 29, 2025

Nina Fingar-Smith

Secretary, Columbia County Capital Resource Corporation

CRC Full Board

Nina Fingar-Smith	William Gerlach	Helen Kozel	Sarah Sterling
Robert Galluscio	Brian Keeler	Carmin Pierro	

1. Draft Minutes March 11, 2025*
2. Treasurer's Report *
3. 2026 Budget*
4. Administrative Director's Report
5. Public Comments

Draft Minutes March 11, 2025
Treasurer's Report
2026 Budget

* Requires Approval

COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION

MINUTES Draft COLUMBIA COUNTY Capital Resource Corporation Board Meeting Tuesday, March 11, 2025

The regular meeting of Columbia County Capital Resource Corporation was called to order at 8:38am on March 11, 2025 by Carmine Pierro, Chairman

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	
Helen Kozel	Board Member	Present in person	
Carmine Pierro	Chair	Via Zoom	
Sarah Sterling	Vice-Chair	Absent	
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 Draushuk	Administrative Supervisor	Present in person	
Cat Lyden	Bookkeeper	Present in person	
Riley Werner	Administrative Assistant	Present in person	
Nicole Overbaugh	UHY	Present in person	

Draft Minutes February 4, 2025:

Mr. Gerlach made a motion, seconded by Ms. Kozel to approve the Minutes of February 4, 2025 as presented. Carried.

Administrative Director's Report:

Treasurer's Report:

Mr. Tucker reviewed the Balance Sheet and the Profit and Loss statement. He stated CEDC would pay for the audit and other administrative expenses. *Mr. Keeler made a motion, seconded by Mr. Galluscio to approve the Treasurer's Report as presented. Carried.*

2024 Audited Financials and Required Correspondence:

Mr. Pierro called for questions regarding the audited financials and related documents as presented. With none presented Mr. Galluscio made a motion, seconded by Mr. Gerlach to approve the documents as presented. Carried.

With no public comments and no further business to present, Mr. Pierro called for a motion to adjourn the meeting. Mr. Keeler made a motion, seconded by Ms. Kozel to close the meeting. The meeting was adjourned at 8:40am.

Respectfully submitted by Lisa Draushuk

CRC
Balance Sheet
As of June 30, 2025

	<u>Jun 30, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
Key Bank checking	2,016.05
Total Checking/Savings	<u>2,016.05</u>
Other Current Assets	
prepaid expenses	106.00
Total Other Current Assets	<u>106.00</u>
Total Current Assets	<u>2,122.05</u>
TOTAL ASSETS	<u><u>2,122.05</u></u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	1,739.55
Net Income	382.50
Total Equity	<u>2,122.05</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,122.05</u></u>

CRC
Profit & Loss
January through June 2025

	<u>Jan - Jun 25</u>
Ordinary Income/Expense	
Income	
Grant from CEDC	5,000.00
Total Income	<u>5,000.00</u>
Expense	
Accounting & Audit	3,200.00
Insurance	1,394.00
Miscellaneous	23.50
Total Expense	<u>4,617.50</u>
Net Ordinary Income	<u>382.50</u>
Net Income	<u><u>382.50</u></u>

Proposed 2026 CRC Budget

	2025 CRC Budget	2026 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