

UCCRC

Ulster County Capital Resource Corporation

Ulster County Capital Resource Corporation Minutes January 13, 2016

A regular monthly meeting of the Ulster County Capital Resource Corporation was held immediately following the meeting of the Ulster County Industrial Development Agency on Wednesday, January 13, 2016, Karen Binder Library, 6th Floor, Ulster County Office Building, 244 Fair Street, Kingston, NY.

Roll Call:

The following members were present:

Michael Horodyski	Chair
Robert Kinnin	Secretary
Floyd Lattin	Treasurer
John Livermore	Assistant Secretary
James Malcolm	Assistant Treasurer
John Morrow	Vice Chair
Mary Sheeley	Member

The following members were excused (absent with notice):

None.

Office of Economic Development Staff:

Linda Clark
Christopher Fury
Suzanne Holt

UCCRC Attorney and Bond Counsel:

A. Joseph Scott Hodgson Russ LLP

Chief Financial Officer:

Christopher Rioux

Additional Attendees:

William Kimble	Daily Freeman
Geddy Sveikauskas	Ulster Publishing

Chair Horodyski called the meeting to order at 8:55 a.m.

READING OF THE UCCRC MISSION STATEMENT

The mission of the Ulster County Capital Resource Corporation (UCCRC) is to promote community and economic development in Ulster County in ways that complement the work of Ulster County, primarily through issuing and selling bonds for non-profit institutions.

FINANCIALS

Bank statements were not received for the period ending December 31, 2015. A preliminary financial report was provided. A copy of said report is on file.

COMMITTEE REPORTS

AUDIT COMMITTEE

No report.

GOVERNANCE COMMITTEE

- Acknowledgement of Fiduciary Duties – members were requested to complete said form and return to staff.
- Confidential Evaluation of Board Performance – members were requested to complete said form and return to staff.
- Approval of amended Bylaws - Action on the amended Bylaws was tabled to the March, 2016 meeting.
- Approval of Finance Committee Charter

Motion: John Livermore, seconded by Mary Sheeley, moved to adopt the Finance Committee Charter. A copy of said Charter is on file.

Vote: The motion was adopted.

- Approval of amended Audit and Governance Committee Charters

Motion: Floyd Lattin, seconded by John Livermore, moved to adopt the amended Audit and Governance Committee Charters. Copies of said Charters are on file.

Vote: The motion was adopted.

ANNUAL HOUSEKEEPING RESOLUTION

RESOLUTION APPROVING CERTAIN APPOINTMENTS AND ADMINISTRATIVE MATTERS OF THE CORPORATION

In view of the proposed amendment to the Corporation's Bylaws, the title/position of Assistant Treasurer must be removed from the Officers of the Corporation. It is anticipated that the Assistant Treasurer title/position will be added once the amended Bylaws have been adopted.

Motion: John Morrow, seconded by Robert Kinnin moved to adopt said resolution as amended.

Vote: The motion was adopted.

WOODLAND POND

RESOLUTION CONSENTING TO AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS WITH RESPECT TO THE WOODLAND POND AT NEW PALTZ PROJECT

Motion: John Morrow, seconded by Mary Sheeley, moved to approve said resolution as prepared by A. Joseph Scott for the Woodland Pond at New Paltz project.

Vote: The motion was adopted.

HUDSON VALLEY AGRI-BUSINESS

It was unanimously agreed that all future requests from Hudson Valley Agri-Business should include more Ulster specific project details and private funding sources.

Motion: Floyd Lattin, seconded by Robert Kinnin, moved to approve a Contract for Services for the calendar year 2015 in the amount of \$25,000.

Vote: The motion was adopted.

Agreement for Administration of the Corporation

Motion: John Morrow, seconded by John Livermore, moved to approve the 2016 Agreement for the Administration of the Agency by the Ulster County Office of Economic Development in the amount of \$5,000 annually.

Vote: The motion was adopted.

PUBLIC COMMENT

Chair Horodyski opened the meeting for public comment. There were no individuals who requested the Privilege of the Floor. The public comment section of the Agenda was closed.

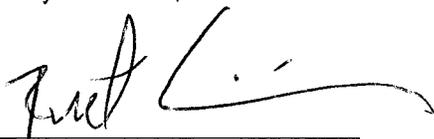
ADJOURNMENT

Motion: John Morrow, seconded by John Livermore, moved to adjourn the meeting

Vote: The motion was adopted.

The meeting was adjourned at 9:10 a.m.

Respectfully submitted,



Robert Kinnin
Secretary