

UCCRC

Ulster County Capital Resource Corporation

Ulster County Capital Resource Corporation Minutes January 11, 2012

A regular monthly meeting of the Ulster County Industrial Development Agency was held at 9:00 a.m., Wednesday, January 11, 2012, Conference Room 108, Business Resource Center, Development Court, Kingston, NY.

The following agency members were present:

Paul Colucci	Assistant Chair/Assistant Secretary
Robert Kinnin	Assistant Chair/Assistant Secretary
Michael Horodyski	Assistant Chair/Assistant Secretary
John Morrow	Secretary
David O'Halloran	Chair
Steve Perfit	Treasurer

The following agency member was absent:

James Malcolm	Assistant Chair/Assistant Secretary
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UCDC Staff:

Linda Clark
Lisa Fadelici
Lance Matteson

UCIDA Attorney and Bond Counsel:

A. Joseph Scott	Hodgson Russ LLP
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Chair David O'Halloran called the meeting to order at 9:25 a.m.

PUBLIC COMMENT

Chair O'Halloran opened the meeting for Public Comment. There being no individual(s) requesting the privilege of the floor, Chair O'Halloran closed the Public Comment segment of the Agenda.

MINUTES

Motion: Steve Perfit, seconded by John Morrow, moved to approve the minutes of the December 14, 2011 meeting. A copy of said minutes is on file.

Vote: The motion was adopted.

FINANCIALS

Motion: John Morrow, seconded by Paul Colucci, moved to approve the financials for the period ending December 31, 2011. A copy of said Financials is on file.

Vote: The motion was adopted.

COMMITTEE REPORTS

Governance. Committee Chair John Morrow reported that each member of the Agency is required to annually complete the Acknowledgement of Fiduciary Duty by the Authorities Budget Office (ABO). Additionally it was requested that each member take the opportunity to complete the Confidential Evaluation of Board Performance Form as the members of the Governance Committee must compile a Final Report for presentation to the members of the Agency. Copies of each form are enclosed in each Agency members' board materials.

Audit Committee. Committee Chair Steve Perfit reported that the Audit Committee had not met.

ELECTION OF OFFICERS

2011 ELECTION OF OFFICERS

Motion: Paul Colucci, seconded by Robert Kinnin, moved the 2012 Slate of Officers as follows:

- David O'Halloran, Chairman
- Stephen Perfit, Treasurer
- John Morrow, Secretary
- Paul Colucci, Assistant Chairman/Assistant Secretary
- Michael Horodyski, Assistant Chairman/Assistant Secretary
- Robert Kinnin, Assistant Chairman/Assistant Secretary
- James Malcolm, Assistant Chairman/Assistant Secretary

No vote was taken on this motion as it is contained within the Housekeeping Resolution.

RESOLUTIONS

2012 Annual Housekeeping Resolution

RESOLUTION APPROVING CERTAIN APPOINTMENTS AND ADMINISTRATIVE MATTERS OF THE AGENCY

Motion: John Morrow, seconded by Steve Perfit, moved to approve said resolution as follows:

Confirmation of Regular Corporation Meeting Schedule	9:00 a.m. the second Wednesday of each month
Officers of the Corporation	David O'Halloran, Chairman Steve Perfit, Treasurer John Morrow, Secretary Paul Colucci, Assistant Chairman/Assistant Secretary Michael Horodyski, Assistant Chairman/Assistant Secretary Robert Kinnin, Assistant Chairman/Assistant Secretary James Malcolm, Assistant Chairman/Assistant Secretary
Appointment of Chief Executive Officer and Staff to the Corporation	Lance Matteson, CEO and Ulster County Development Corporation
Appointment of Chief Financial Officer to the Corporation	Lisa Fadelici, CFO
Appointment of Accounting Firm of the Corporation	Teal, Becker & Chiaramonte, CPAs
Appointment of Corporation Counsel and Bond Counsel	Hodgson Russ LLP
Appointment of Bank of the Corporation and Accounts	Key Bank and M&T Bank
Approval and Confirmation of Corporation Policies	Mission Statement Code of Ethics Compensation Policy Defense and Indemnification Policy

	Fee Schedule Policy Investment and Deposit Policy Procurement Policy Property Disposition Policy Travel Policy and Reconciliation of Expense Uniform Tax Exemption Policy Uniform Tax Policy Matrix Whistleblower Policy
Appointment of Contract Officer	Lance Matteson
Appointment of Investment Officer	Lance Matteson
Appointment of Governance Committee Members	John Morrow, Chair Robert Kinnin James Malcolm
Appointment of Audit Committee Members	Steve Perfit, Chair Paul Colucci Michael Horodyski
Appointment of Finance Committee Members	David O'Halloran, Chair Paul Colucci Michael Horodyski Robert Kinnin James Malcolm John Morrow Steve Perfit

Vote: The motion was adopted.

CEO REPORT

None.

OLD BUSINESS

None.

NEW BUSINESS

None.

ADJOURNMENT

Motion: Steve Perfit, seconded by Michael Horodyski, moved to adjourn.

Vote: The motion was adopted.

Meeting adjourned at 9:30 a.m.

Respectfully submitted,

John Morrow
Secretary