

# UCCRC

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Ulster County Capital Resource Corporation

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## ULSTER COUNTY CAPITAL RESOURCE CORPORATION MINUTES March 11, 2020

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A regular monthly meeting of the Ulster County Capital Resource Corporation was held on Wednesday, March 11, 2020, immediately following the monthly Board meeting of the Ulster County Industrial Development Agency, at SUNY Ulster, 94 Marys Avenue, Room 101, Kingston, NY.

### **Roll Call:**

The following agency members were present:

Randall Leverette	Chair
Richard O. Jones	Treasurer
James Malcolm	Assistant Secretary
Daniel Savona	Member

The following agency members were absent (with notice):

Faye Storms	Vice Chair/Assistant Treasurer
Michael J. Ham	Secretary
Paul Andreassen	Assistant Secretary

Additional Attendees:

Rose Woodworth	Agency Staff
Joseph P. Eriole, Esq.	Agency Counsel

The meeting was called to order at 10:10 A.M. by Chair Randall Leverette.

Roll was called, and it was noted that a quorum was present.

### **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 the Ulster County, primarily through issuing and selling bonds for non-profit institutions.

### **MINUTES**

**Motion:** Richard Jones, seconded by James Malcolm, moved to approve the minutes of the February 12, 2020 meeting. A copy of said minutes is on file.

**Vote:** The motion was unanimously adopted (4-0).

### **FINANCIALS**

Executive Director Rose Woodworth presented the financial report. There was no activity other than interest income for the month of February.

**Motion:** Richard Jones, seconded by Paul Daniel Savona, made a motion to accept the February 2020 financial reports as presented.

**Vote:** The motion was unanimously adopted (4-0).

### **CHAIR'S REPORT**

No Report.

### **EXECUTIVE DIRECTOR'S REPORT**

Executive Director Rose Woodworth presented her Executive Director's Report: She received all Acknowledgements of Fiduciary Duties and Responsibilities.

### **COMMITTEE REPORTS**

#### **Audit Committee**

Richard Jones, Chair of the Audit Committee, reported that the Committee met prior to the Board Meeting to review the Audited Financial Statements as prepared by UHY, LLP. The Audit Committee is satisfied and has approved a resolution to recommend approval to the full board.

**Motion:** Richard Jones, seconded by Daniel Savona, moved to accept the Audit Committee's recommendation and approve the Audited Financial Statements as prepared by UHY, LLP.

**Vote:** The Board voted as follows:

Randall Leverette	Aye
Faye Storms	Absent
Richard Jones	Aye
Michael Ham	Absent
Paul Andreassen	Absent
James Malcolm	Aye
Daniel Savona	Aye

#### **Finance Committee**

No Report.

#### **Governance Committee**

No report.

#### **NEW BUSINESS**

#### **Resolution for Fees**

The Board reviewed the Resolution which was previously approved by the Ulster County IDA. A copy of the Resolution is on file.

**Motion:** Richard Jones, seconded by James Malcolm, made a motion to approve the Resolution Approving Amendments to Agency Fees - 2019.

**Vote:** The motion was unanimously adopted (4-0).

#### **PUBLIC COMMENT**

None.

**ADJOURNMENT**

**Motion:** James Malcolm, seconded by Richard Jones, moved to adjourn the meeting.

**Vote:** The motion was unanimously adopted (4-0).

The meeting was adjourned at 10:15 A.M.

Respectfully submitted,

Michael Ham, Secretary