

# UCCRC

Ulster County Capital Resource Corporation

**Ulster County Capital Resource Corporation  
Minutes  
January 8, 2014**

A regular monthly meeting of the Ulster County Industrial Development Agency was held at 9:30 a.m., Wednesday, January 8, 2014, Karen Binder Library, 6<sup>th</sup> Floor, Ulster County Office Building, 244 Fair Street, Kingston, NY.

The following agency members were present:

Paul Colucci	Assistant Chair/Assistant Secretary
Michael Horodyski	Chair
Robert Kinnin	Assistant Chair/Assistant Secretary
John Morrow	Secretary
Steve Perfit	Treasurer

The following agency members were absent:

James Malcolm	Assistant Chair/Assistant Secretary
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Offices of Business Services Staff:

Linda Clark  
Suzanne Holt

Ulster County Finance Office:

Christopher Rioux	Deputy Commissioner of Finance - CPA
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UCIDA Attorney and Bond Counsel:

A. Joseph Scott	Hodgson Russ LLP
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Additional Attendees:

None.

Chair Horodyski called the meeting to order at 9:30 a.m.

**READING OF THE UCCRC MISSION STATEMENT**

Chair Horodyski read the Mission Statement of the Corporation.

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.

**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.

**MINUTES**

**Motion** Steve Perfit, seconded by John Morrow, moved to approve the Minutes of the December 11, 2013 meeting. A copy of said Minutes is on file.

**Vote:** The motion was adopted.

**FINANCIALS**

Steve Perfit presented the financials for the period ending December 31, 2013. The financials were accepted as presented.

**COMMITTEE REPORTS**

**Audit Committee.** Committee Chair Steve Perfit reported that the Audit Committee had not met. A meeting will be scheduled before the next meeting of the Corporation.

**Governance Committee.** Chair Horodyski requested that each member of the Agency complete the Acknowledgement of Fiduciary Duties and Confidential Evaluation of Board Performance and return same to staff.

**RESOLUTIONS**

2014 Annual Housekeeping Resolution

**RESOLUTION APPROVING CERTAIN APPOINTMENTS AND ADMINISTRATIVE MATTERS OF THE AGENCY**

**Motion:** John Morrow, seconded by Robert Kinnin, moved to approve said resolution as follows:

Confirmation of Regular Agency Meeting Schedule	9:00 a.m. the second Wednesday of each month
Officers of the Agency	Michael Horodyski, Chairman Steve Perfit, Treasurer John Morrow, Secretary Paul Colucci, Vice Chairman/Assistant Secretary Robert Kinnin, Vice Chairman/Assistant Secretary James Malcolm, Vice Chairman/Assistant Secretary
Appointment of Chief Executive Officer and Staff to the Agency	Michael Horodyski, CEO
Appointment of Chief Financial Officer to the Agency	Kenneth Juras, CFO
Staff of the Agency	Ulster County Office of Business Services
Appointment of Accounting Firm of the Agency	
Appointment of Agency Counsel	Hodgson Russ LLP
Appointment of Bond Counsel to the Agency	Hodgson Russ LLP
Appointment of Bank of the Agency and Accounts	Catskill Hudson Bank and M&T Bank
Approval and Confirmation of Agency Policies	Mission Statement Code of Ethics Compensation Policy Defense and Indemnification Policy Enforcement of Agency Projects Policy Fee Schedule Policy Grant Funding Criteria and Application

	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	Michael Horodyski
Appointment of Investment Officer	Michael Horodyski
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	Michael Horodyski, Chair Paul Colucci Robert Kinnin James Malcolm John Morrow Steve Perfit

**Vote:** The motion was adopted.

### **OLD BUSINESS**

None.

### **NEW BUSINESS**

None.

### **ADJOURNMENT**

**Motion:** Paul Colucci, seconded by John Morrow, moved to adjourn the meeting

**Vote:** The motion was adopted.

The meeting was adjourned at 9:45 a.m.

Respectfully submitted,

John Morrow  
Secretary