

UCCRC

Ulster County Capital Resource Corporation

ULSTER COUNTY CAPITAL RESOURCE CORPORATION MINUTES March 14, 2018

A meeting of the Ulster County Capital Resource Corporation was held immediately following the meeting of the Ulster County Industrial Development Agency on Wednesday, March 14, 2018, Karen Binder Library, 6th Floor, Ulster County Office Building, 244 Fair Street, Kingston, NY.

Roll Call:

The following agency members were present:

John Morrow	Chair
Randall Leverette	Vice-Chair
Michael Bernholz	Treasurer
John Livermore	Assistant Treasurer
James Malcolm	Member

The following agency members were excused (absent with notice):

Robert Kinnin Secretary

Office of Economic Development Staff:

Suzanne Holt
Evelyn Heinbach
Bernadette Andreassen

UCCRC Attorney and Bond Counsel:

A. Joseph Scott Hodgson Russ LLP

Chief Financial Officer:

Christopher J. Rioux

Additional Attendees:

William Kemble	Daily Freeman
Ilona Ross	Resident

The meeting was called to order at 9:22 A.M.

READING OF THE UCCRC MISSION STATEMENT

The mission of the Ulster County Capital Resource Corporation 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.

MINUTES

Motion: Randall Leverette, seconded by John Livermore, moved to approve the Minutes of the February 14, 2018 meeting. (A copy of said Minutes is on file.)

Vote: The motion was adopted.

FINANCIALS

There were no financials .

COMMITTEE REPORTS

Audit Committee

Committee Chair John Livermore stated the Audit Committee had met earlier today, and the 2017 Audit was presented by Matthew VanDerbeck of Pattison, Koskey, Howe and Bucci, CPA's. Everyone was in attendance at that time.

Motion: John Livermore, seconded by Randall Leverette, moved to accept the 2017 Audit report as received. (A copy of said Audit is on file.)

Vote: The motion was adopted.

Presentation of 2017 Audit

Motion: Randall Leverette, seconded by John Livermore, moved to accept the 2017 Audit report as presented. (A copy of said Audit is on file.)

Vote: The motion was adopted.

OLD BUSINESS

None

NEW BUSINESS

None

PUBLIC COMMENT

Mr. Livermore posed a question to the Chair with respect to any proposal to transfer funds currently in the UCCRC account.. Chair Morrow suggested waiting for the outcome of the Call For Projects before making any decision regarding the funds.

ADJOURNMENT

Motion: James Malcolm, seconded by John Livermore, moved to adjourn the meeting.

Vote: The motion was adopted.

The meeting was adjourned at 9:25 A.M.

Respectfully submitted,


John Livermore, Assistant Secretary