

UCCRC

Ulster County Capital Resource Corporation

ULSTER COUNTY CAPITAL RESOURCE CORPORATION MINUTES January 8, 2020

A regular monthly meeting of the Ulster County Capital Resource Corporation was held on Wednesday, January 8, 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
Michael J. Ham	Secretary
Paul Andreassen	Assistant Secretary
James Malcolm	Member

The following agency members were absent (with notice):

Faye Storms	Vice Chair/Assistant Treasurer
Richard O. Jones	Treasurer/Assistant Secretary
Daniel Savona	Member

UCIDA Attorneys and Bond Counsel:

A. Joseph Scott, III, Esq.	Agency Counsel (via telephone)
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Additional Attendees:

Rose Woodworth	Agency Staff
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The meeting was called to order at 10:38 A.M. by Chair Randall Leverette.

Rose Woodworth read the roll and 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: James Malcolm, seconded by Michael Ham, moved to approve the minutes of the October 9, 2019 meeting. A copy of said minutes is on file.

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

FINANCIALS

Executive Director Rose Woodworth reported that a check needed to be signed to pay back the IDA for funds it covered for the CRC's webpage and administrative fees for 2019. It was also reported that the administrative fees were less than expected.

Motion: James Malcolm, seconded by Paul Andreassen moved to have Chairman Randall sign the check for \$4,576.50 to UCIDA.

Vote: The motion was unanimously adopted.

CHAIR'S REPORT

No report.

EXECUTIVE DIRECTOR'S REPORT

No Report.

COMMITTEE REPORTS

Audit Committee

No Report.

Finance Committee

No Report.

Governance Committee

No report.

OLD BUSINESS

Annual Administrative Fees for Projects

The Board was presented with a revised Fee Schedule Guidelines. It outlines everything that the board has agreed to. The Board decided it would be best to discuss further at a future meeting when all members are present and available to provide input.

New Business

Organizational Chart

Motion: James Malcolm, seconded by Paul Andreassen moved to approve the Organizational Chart presented after editing it to show that the CFO is under CEO.

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

Organizational Resolutions

The Chair offered the board a slate of candidates for officers of the Agency and opened the floor for other nominations. After three calls for other nominations:

Motion: Michael Ham, seconded by Paul Andreassen, moved to close nominations

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

Motion: Michael Ham, seconded by Randall Leverette, moved to accept the presented slate of candidates.

Vote: The secretary cast one white ballot and approved all nominations.

Election of Chairman for 2020

After a roll call vote Randall Leverette was unanimously elected Chairman.

Election of Balance of Officers for 2020

After a roll call vote, the following additional officers were elected

Faye Storms was unanimously elected Vice Chair.

Michael Ham was unanimously elected Secretary.

Paul Andreassan was unanimously elected Assistant Secretary.

James Malcolm was unanimously elected Assistant Secretary.

Richard Jones was unanimously elected Treasurer.

Faye Storms was unanimously elected Assistant Treasurer.

Housekeeping Resolutions

Motion: Michael Ham, seconded by James Malcolm, moved to approve the Annual Housekeeping Resolution. A copy of the Resolution is on file.

Vote: The motion was unanimously adopted.

ADJOURNMENT

Motion: James Malcolm, seconded by Paul Andreassen, moved to adjourn the meeting.

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

The meeting was adjourned at 10:49 A.M.

Respectfully submitted,

Michael Ham, Secretary