

# UCCRC

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Ulster County Capital Resource Corporation  
P.O. Box 4265, Kingston, NY 12402-4265

**March 15, 2023 - 8:45 AM**  
**(or immediately following the IDA meeting)**

## **AUDIT COMMITTEE**

Legislative Chambers  
County Office Building, 6th Floor,  
244 Fair Street, Kingston, NY 12401

## **MEETING AGENDA**

- 1) Call to order
- 2) Roll Call **(Page 2)**
- 3) Approval of Minutes – March 16, 2022 Meeting **(Page 3)**
- 4) Public comment (Agenda items only)
- 5) Executive Session (if necessary)
- 6) 2022 Audited Financial Statements - DRAFT **(Page 5)**
- 7) Old Business
- 8) New Business
- 9) Adjournment

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.

# Item 2.

## Roll Call

	<u>Present</u>	<u>Absent</u>
Steven Kelley, FACHE, Committee Chair	_____	_____
Diane Eynon	_____	_____
Rachel Silverman	_____	_____

DATED: January 24, 2022

# UCCRC

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Ulster County Capital Resource Corporation

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## ULSTER COUNTY CAPITAL RESOURCE CORPORATION AUDIT COMMITTEE MINUTES March 16, 2022

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A meeting of the Audit Committee of the Ulster County Capital Resource Corporation was held on Wednesday, March 16, 2022, at 8:30 A.M., immediately following the Audit Committee meeting of the Ulster County Industrial Development Agency via Zoom.

**Roll Call:**

The following Committee members were present:

Diane Eynon	Committee Chair
Michael J. Ham	Member

The following Committee members were absent with notice:

Faye Storms	Member
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Additional Attendees:

Rose Woodworth	Chief Executive Officer
Matthew VanDerbeck	UHY Member
James Malcolm	

**Arrived at 8:41 a.m.**

The meeting was called to order at 8:30 A.M.

**ROLL CALL**

Roll was called, and a quorum was present.

**MINUTES**

**Motion:** Michael J. Ham, seconded by Dr. Diane Eynon, moved to approve the minutes of the January 26, 2022 Audit Committee meeting. A copy of said minutes is on file.

**Vote:** The motion was unanimously adopted (2-0).

**PUBLIC COMMENT**

No public comments reported.

**OLD BUSINESS**

**UHY Audit Update**

UHY member Matthew VanDerbeck presented as the following: There were no new projects that were reviewed. PARIS report in the only project open. This year, assets are \$570,000. Last year, assets were \$605,000. The only major activity that was continued was the grant program for the PPE covid related. Assets decreased due to paying out \$84,000 worth of grants. There was an authorization of \$100,000 of grants in which was paid over the last two years.

**Motion:** Michael J. Ham, seconded by Dr. Diane Eynon, moved to approve the audited financial statements as presented.

**Vote:** The motion was unanimously adopted (2-0).

**Annual Site Visits/Year-end Reporting**

Same as IDA meeting.

**NEW BUSINESS**

**3rd Quarter Administrative Staff Time**

No new business reported.

**Review of Current Policies**

The Local Construction Labor Policy was tabled for Governance Committee Meeting.

**ADJOURNMENT**

**Motion:** Michael J. Ham, seconded by Dr. Diane Eynon, moved to adjourn the meeting.

**Vote:** The motion was unanimously adopted (2-0).

The meeting was adjourned at 8:42 A.M.

Respectfully submitted,

Diane Eynon, Committee Chair