

# UCCRC

---

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

**October 19, 2022 - 9:30 AM (or immediately following the IDA meeting)**

Ulster County Offices - 244 Fair Street, Kingston, New York 12401

## **AGENDA**

- 1) Call to order
- 2) Roll call (Page 2)
- 3) Mission statement
- 4) Approval of the minutes of the September 21, 2022 Regular Meeting (Page 3)
- 5) Public comment agenda items only
- 6) Financials, Accounting, and Administration Update
- 7) 2023 Budget (Page 6)
- 8) Chair's report
- 9) Old Business
- 10) New Business
- 11) 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>
Dr. Diane Eynon, Chair	_____	_____
Lynn Archer, Vice Chair	_____	_____
Michael J. Ham, Secretary	_____	_____
Steven L. Kelley, FACHE, Treasurer	_____	_____
Rashida Tyler, Asst. Secretary	_____	_____
Rachel Silverman, Esq., Asst. Treasurer	_____	_____
Kaustubh Wahal, Member	_____	_____

# UCCRC

---

Ulster County Capital Resource Corporation

---

## ULSTER COUNTY CAPITAL RESOURCE CORPORATION MINUTES September 21, 2022

---

A regular monthly meeting of the Ulster County Capital Resource Corporation was scheduled to be held on Wednesday, September 21, 2022 at 9:30 A.M., or immediately following the monthly Board meeting of the Ulster County Industrial Development Agency.

### PLEDGE OF ALLEGIANCE

The members of the Agency participated in the Pledge of Allegiance to the flag.

### ROLL CALL

Roll was called, and it was noted that a quorum was present. The following agency members were in attendance:

Dr. Diane Eynon	Chair
Michel J. Ham	Secretary
Rashida Tyler	Assistant Secretary
Rachel Silverman	Assistant Treasurer
Kaustubh Wahal	Member

The following Agency members were absent with notice:

Lynn Archer	Vice Chair / Treasurer (via Teleconference)
Steven Kelley	Treasurer

Additional Attendees:

A. Joseph Scott, III, Esq. Agency Counsel  
William Kimble, Member of the Public

The meeting was called to order at 10: 42 A.M. by Chair Diane Eynon.

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

**MINUTES**

**Motion No. 1: To amend and approve the Minutes of the August 17, 2022, meeting.**

**Motion Made By:** Rachel Silverman

**Motion Seconded By:** Rashida Tyler

**No. of Votes in Favor:** 5

**No. of Votes Against:** 0

**Disposition:** Approved

**PUBLIC COMMENT**

No public comment.

**FINANCIALS**

Chair Diane Eynon noted that the update provided to the Industrial Development Agency is applicable.

**CHAIR'S REPORT**

No Chair's report to be reported.

**OLD BUSINESS**

There was no old business.

**NEW BUSINESS**

There was no new business.

**ADJOURNMENT**

**Motion No. 3: To adjourn the meeting.**

**Motion Made by:** Kaustubh Wahal

**Motion Seconded by:** Rashida Tyler

**Disposition:** Approved (5-0)

The meeting was adjourned at 10:44 A.M.

Respectfully submitted,

Amber Feaster, Staff

Ulster County Capital Resource Corporation	Last Year (Actual) 2020	Current Year (Estimated) 2021	Next Year (Adopted) 2022	Current Year (Estimated) 2022	Next Year (Adopted) 2023	Proposed 2024	Proposed 2025	Proposed 2026
<b>REVENUE &amp; FINANCIAL SOURCES</b>								
<b>Operating Revenues</b>								
Charges for Services		3,250.00	3,250.00	72,430.38	3,750.00	3,250.00	3,250.00	3,250.00
Rentals & Financing Income		-	-	-	-	-	-	-
Other Operating Revenues		-	-	-	-	-	-	-
<b>Non-Operating Revenues</b>								
Investment Earnings	6,900.00	1,500.00	1,500.00	569.30	600.00	1,500.00	1,500.00	1,500.00
State Subsidies / Grants	-	-	-	-	-	-	-	-
Federal Subsidies / Grants	-	-	-	-	-	-	-	-
Municipal Subsidies / Grants	-	-	-	-	-	-	-	-
Public Authority Subsidies	-	-	-	-	-	-	-	-
Other Non-Operating Revenues	-	-	-	-	-	-	-	-
<b>Total Revenues &amp; Financing Sources</b>	<b>6,900.00</b>	<b>4,750.00</b>	<b>4,750.00</b>	<b>72,999.68</b>	<b>4,350.00</b>	<b>4,750.00</b>	<b>4,750.00</b>	<b>4,750.00</b>
<b>EXPENDITURES</b>								
<b>Operating Expenditures</b>								
Salaries And Wages	-	-	-	-	-	-	-	-
Other Employee Benefits	-	-	-	-	-	-	-	-
Professional Services Contracts	9,713.00	24,000.00	27,100.00	8,575.00	20,540.00	20,938.00	21,348.00	21,770.00
Supplies And Materials	14.00	100.00	100.00	4.21	-	-	-	-
Other Operating Expenditures	359.00	1,610.00	1,700.00	407.19	1,500.00	1,500.00	1,500.00	1,500.00
<b>Non-Operating Expenditures</b>								
Payment of Principal on Bonds & Financing Arrangements	-	-	-	-	-	-	-	-
Interest & Other Financing Charges	-	-	-	-	-	-	-	-
Subsidies To Other Public Authorities	-	-	-	-	-	-	-	-
Capital Asset Outlay	-	-	-	-	-	-	-	-
Grants And Donations	-	84,100.00	-	110,000.00	-	-	-	-
Other Non-Operating Expenditures	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>10,086.00</b>	<b>109,810.00</b>	<b>28,900.00</b>	<b>118,986.40</b>	<b>22,040.00</b>	<b>22,438.00</b>	<b>22,848.00</b>	<b>23,270.00</b>
Capital Contributions	-	-	-	-	-	-	-	-
<b>Excess (Deficiency) Of Revenues and Capital Contributions Over Expenditures</b>	<b>(3,186.00)</b>	<b>(105,060.00)</b>	<b>(24,150.00)</b>	<b>(45,986.72)</b>	<b>(17,690.00)</b>	<b>(17,688.00)</b>	<b>(18,098.00)</b>	<b>(18,520.00)</b>

DRAFT