

UCCRC

Ulster County Capital Resource Corporation

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Minutes

February 11, 2015

A regular monthly meeting of the Ulster County Capital Resource Corporation was held immediately following the meeting of the Ulster County Industrial Development Agency on Wednesday, February 11, 2015, Karen Binder Library, 6th Floor, Ulster County Office Building, 244 Fair Street, Kingston, NY.

The following agency members were present:

Michael Horodyski	Chair
Robert Kinnin	Secretary
Floyd Lattin	Treasurer
James Malcolm	Assistant Treasurer
Mary Sheeley	Member

The following agency members were absent:

John Livermore	Assistant Secretary
John Morrow	Vice Chair

Office of Economic Development Staff:

Linda Clark
Suzanne Holt
Karl Schlegel

UCIDA Attorney and Bond Counsel:

A. Joseph Scott Hodgson Russ LLP

Additional Attendees:

T. J. Briggs	Ulster County Legislator
Geddy Sveikauskas	Ulster Publishing

Chair Horodyski called the meeting to order at 8:30 a.m.

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

James Malcolm, seconded by Robert Kinnin, moved to approve the Minutes of the January 14, 2015, meeting. A copy of said Minutes is on file.

Vote:

The motion was adopted.

CONFIDENTIAL EVALUATION OF BOARD PERFORMANCE

Chair Horodyski stated that the report of the Confidential Evaluation of Board Performance for the Capital Resource Corporation pretty much mirrors those of the Ulster County Industrial Development Agency. Some concern was indicated regarding members feeling empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required. He felt it important that members felt comfortable in delaying and/or deferring action/votes should they feel additional information is required. If there are any questions regarding the role of the corporation, Suzanne Holt and Counsel A. Joseph Scott are great resources to become more familiar.

Ms. Mary Sheeley stated that there was mention that Counsel Scott was going to prepare a white paper showing the differences between the UCIDA and the UCCRC.

Counsel Scott responded absolutely. He indicated that he has it underway and will have it available at the next meeting.

OLD BUSINESS

None.

NEW BUSINESS

2015 CONTRACT FOR SERVICES BETWEEN ULSTER COUNTY AND THE UCCRC

Motion: Robert Kinnin, seconded by Floyd Lattin, moved to approve the 2015 Contract for Services Between Ulster County and the Ulster County Capital Resource Corporation. A copy of said contract is on file.

Vote: The motion was adopted.

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.

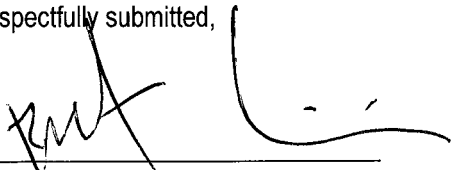
ADJOURNMENT

Motion: Mary Sheeley, seconded by Floyd Lattin, moved to adjourn the meeting

Vote: The motion was adopted.

The meeting was adjourned at 8:35 a.m.

Respectfully submitted,



Robert Kinnin
Secretary