

DATED: November 25, 2020

UCCRC

Ulster County Capital Resource Corporation

ULSTER COUNTY CAPITAL RESOURCE CORPORATION AUDIT COMMITTEE MINUTES November 9, 2020

A meeting of the Audit Committee of the Ulster County Capital Resource Corporation was held on Monday November 9, 2020, immediately following the Audit Committee meeting of the Ulster County Industrial Development Agency at the Legislative Chambers in the County Office Building, 244 Fair Street, 6th Floor, Kingston, NY.

Roll Call:

The following committee members were present:

Diane Eynon	Committee Chair
Faye Storms	Member

The following committee members were absent with notice:

Michael J. Ham	Member
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Additional Attendees:

Rose Woodworth	Chief Executive Officer
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The meeting was called to order at 1:16 P.M.

Roll was called, and a quorum was present.

MINUTES

Motion: Faye Storms, seconded by Diane Eynon, moved to approve the minutes of the August 24, 2020 meeting. A copy of said minutes is on file.

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

NEW BUSINESS

1st to 3rd Quarter Administrative Staff Time Review

Motion: Faye Storms, seconded by Diane Eynon, made a motion to accept the administrative staff time for January to September 2020.

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

3rd Quarter Financial Review

The Committee reviewed the third quarter 2020 financial reports.

Motion: Diane Eynon, seconded by Faye Storms, moved to accept the third quarter financial reports as presented.

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

Review of RFPs Received for Independent Auditor

The RFPs were reviewed in the Industrial Development Agency's meeting.

Motion: Faye Storms, seconded by Diane Eynon, made a motion to follow the motion previously agreed upon in the Industrial Development Agency's Audit Committee meeting.

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

PARIS & Annual Site Visits

Same as discussed in the Industrial Development Agency's meeting. The CEO noted that the Projects for the CRC are not held to employment standards so not all documentation is required and projects do not have to pay the \$100 fee.

Review of Current Policies

- i. Fee Schedule Guidelines: Same as discussed in the Industrial Development Agency meeting.

Motion: Diane Eynon, seconded by Faye Storms, moved to follow the motion previously agree upon in the Industrial Development Agency's Audit Committee meeting.

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

In the interest of time the remainder of the Agenda was tabled until the next Committee meeting.

PUBLIC COMMENT

None.

ADJOURNMENT

Motion: Diane Eynon, seconded by Faye Storms, moved to adjourn the meeting.

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

The meeting was adjourned at 1:20 P.M.

Respectfully submitted,

Diane Eynon, Committee Chair