

UCCRC

Ulster County Capital Resource Corporation

ULSTER COUNTY CAPITAL RESOURCE CORPORATION MINUTES June 16, 2021

A regular monthly meeting of the Ulster County Capital Resource Corporation was held on Wednesday, June 16, 2021 immediately following the monthly Board meeting of the Ulster County Industrial Development Agency via Zoom.

Roll Call:

The following agency members were present:

James Malcolm	Chair
Dr. Diane Eynon	Vice Chair/Treasurer
Faye Storms	Assistant Treasurer
Michael J. Ham	Secretary
Orlando Reece	Assistant Secretary
Daniel Savona	Assistant Secretary
Richard O. Jones	Member/Chief Financial Officer

The following agency members were absent with notice:

Additional Attendees:

Rose Woodworth	Chief Executive Officer
A. Joseph Scott, Esq.	Agency Counsel

The meeting was called to order at 11:10 A.M. by Chair James Malcolm.

Roll Call

Roll was called, and it was 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 Ulster County, primarily through issuing and selling bonds for non-profit institutions.

MINUTES

Motion: Daniel Savona, seconded by Orlando Reece, moved to approve the minutes of the April 21, 2021 meeting as presented.

Vote: The motion was unanimously adopted (7-0).

FINANCIALS

Chief Executive Officer Rose Woodworth presented the April and May financial reports. Activity during April showed administrative fees as negative, this will be trued up at the end of the quarter. PPE grants totaled \$62,000 through the end of April. The activity during May reflected the final PPE grants. The PPE Grants given totaled \$84,000 through the end of May.

CHAIR'S REPORT

Same as discussed in the Industrial Development Agency's meeting.

Chief Executive Officer's Report

No report.

COMMITTEE REPORTS

Audit Committee

No report.

Finance Committee

No report.

Governance Committee

Michael J. Ham presented the Governance report. The Committee finalized the Community Investment Agreement. A template for the Mentoring Program will be reviewed at the next Governance Meeting. Other items to be discussed at next meeting are amendments to policies and policies to be created.

Motion: Orlando Reece, seconded by Richard O. Jones, made a motion to accept the Governance Report as presented.

Vote: The motion was unanimously adopted (7-0).

OLD BUSINESS

None.

NEW BUSINESS

Contract for Administrative Services

Same as discussed in the Industrial Development Agency's meeting.

Motion: Daniel Savona, seconded by Michael J. Ham, made a motion to accept the proposal for Administrative Staff as presented.

Vote: The motion was unanimously adopted (7-0).

PUBLIC COMMENT

There was no public comment.

ADJOURNMENT

Motion: Orlando Reece, seconded by Michael J. Ham, moved to adjourn the meeting.

Vote: The motion was unanimously adopted (7-0).

The meeting was adjourned at 11:18 A.M.

Respectfully submitted,

Michael Ham, Secretary