

Dated: March 22, 2021

# UCCRC

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Ulster County Capital Resource Corporation

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## ULSTER COUNTY CAPITAL RESOURCE CORPORATION MINUTES March 17, 2021

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A regular monthly meeting of the Ulster County Capital Resource Corporation was held on Wednesday, March 17, 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
Michael J. Ham	Secretary
Faye Storms	Assistant Treasurer
Orlando Reece	Assistant Secretary
Richard O. Jones	Member/Chief Financial Officer

The following agency members were absent with notice:

Daniel Savona	Assistant Secretary
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Additional Attendees:

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

The meeting was called to order at 11:11 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:** Diane Eynon, seconded by Faye Storms, moved to approve the minutes of the February 17, 2021 meeting as presented.

**Vote:** The motion was unanimously adopted (6-0).

### **FINANCIALS**

The CEO Rose Woodworth stated the Financials were omitted from packet when put together. There was not much activity that during the month other than PPE grant money going out. The CEO will present the February financials along side the March financials at the April meeting.

### **CHAIR'S REPORT**

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

### **Chief Executive Officer's Report**

CEO Rose Woodworth reported that the PPE grant money is running out. The PPE Grant Program was extended until March 31, 2021, and the program has been a large cost to the IDA and CRC due to accounting processes and the Audit.

**Motion:** James Malcolm, seconded by Faye Storms, made a motion to accept the report as presented.

**Vote:** The motion was unanimously adopted (6-0).

**COMMITTEE REPORTS**

**Audit Committee**

Audit Committee Chair, Diane Eynon, reported that the Committee met with UHY to review the audited financials, which are still in draft form. Some of the supplemental information and highlighted areas will be complete as the PARIS Report comes together. The Auditor's Report shows no findings or issues. The CEO reviewed the audited financials with the Board. A copy of said document is on file.

**Motion:** Faye Storms, seconded by Richard O. Jones, made a motion to approve the 2020 Audited Financials as presented.

**Vote:** The motion was unanimously adopted (6-0).

**Finance Committee**

No report.

**Governance Committee**

No report.

**OLD BUSINESS**

None.

**NEW BUSINESS**

None.

**PUBLIC COMMENT**

None.

**ADJOURNMENT**

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

**Vote:** The motion was unanimously adopted (6-0).

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

Respectfully submitted,

Michael Ham, Secretary