

UCCRC

Ulster County Capital Resource Corporation

ULSTER COUNTY CAPITAL RESOURCE CORPORATION MINUTES September 15, 2021

A regular monthly meeting of the Ulster County Capital Resource Corporation was held on Wednesday, September 15, 2021 at 10:00 am or 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
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 11:17 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.

PUBLIC COMMENT

There was no public comment.

MINUTES

Motion: Michael J. Ham, seconded by Faye Storms, moved to approve the minutes of the July 21, 2021 meeting as presented.

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

FINANCIALS

Chief Executive Officer Rose Woodworth will present at the next Board meeting.

CHAIR'S REPORT

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

Chief Executive Officer's Report

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

COMMITTEE REPORTS

Audit Committee

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

Motion: Faye Storms, seconded by Orlando Reece, made a motion to move to a roll call vote to adopt the changes to the Code of Ethics.

Vote: The Board voted as follows:

James Malcolm	Aye
Faye Storms	Aye
Dr. Diane Eynon	Aye
Michael J. Ham	Aye
Orlando Reece	Aye
Daniel Savona	Absent with notice
Richard O. Jones	Aye

The resolution was there upon declared duly adopted.

Finance Committee

No report. There is a Finance Committee meeting today.

Governance Committee

Committee Chair Michael J. Ham presented the Governance Committee report containing updates from the Committee's previous meeting. The Committee is continuing to work on and update the Mentoring Program. There was discussion on the amendment to the Enforcement of Agency Projects Policy and on the sharing of IDA and CRC fees. When and if the IDA should use a third-party cost benefit analysis was also discussed. There was also discussion about how to incorporate the Community Investment into the UTEP and Matrix.

Motion: Faye Storms, seconded by Orlando Reece, made a motion accept the Governance report as presented.

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

OLD BUSINESS

None.

NEW BUSINESS

None.

ADJOURNMENT

Motion: Faye Storms, seconded by Michael J. Ham, moved to adjourn the meeting.

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

The meeting was adjourned at 11:21 A.M.

Respectfully submitted,

Michael Ham, Secretary