

**Minutes of the Meeting of the
Clinton County Capital Resource Corporation
Monday, December 12, 2016**

The meeting was called to order by D. Hoover, Vice Chairperson, at 12:15 p.m., at the offices of the Clinton County Capital Resource Corporation, 190 Banker Road, Suite 500, Plattsburgh, N.Y.

Members Present: David Hoover, Vice Chairperson
Keith Defayette, Treasurer and CFO
Michael Zurlo, Secretary
Kim Murray, Assistant Secretary
John VanNatten, Member

Members Excused: Trent Trahan, Member
Mark Leta, Member

Others Present: Melissa McManus, Executive Director
Barbara Shute, Recording Secretary

D. Hoover ascertained that there was a *quorum* present.

D. Hoover waived the reading of the notice of the meeting published in the *Press-Republican* on December 11, 2015.

Temporary Appointment to Audit Committee

Due to the lack of a quorum and the need to conduct business, John VanNatten was nominated by M. Zurlo as a member of the CRC Audit Committee.

On a motion by M. Zurlo, seconded by K. Defayette, it was unanimously carried to approve the appointment of J. VanNatten to the CRC Audit Committee as discussed.

Recess Meeting to hold Audit Committee Meeting

On a motion by K. Defayette, seconded by M. Zurlo, it was unanimously carried to recess the regular meeting to conduct an Audit Committee meeting at 12:16 p.m.

Reconvene Meeting

On a motion by J. VanNatten, seconded by K. Murray, it was unanimously carried to reconvene the regular meeting of the CCCRC at 12:52 p.m.

Approval of the Minutes:

D. Hoover waived the reading of the minutes of the October 17, 2016 regular meeting. He asked if there were any questions or discussion regarding the draft minutes, there was none. On a motion by K. Murray, seconded by J. VanNatten, it was unanimously carried to approve the minutes of the October 17, 2016 regular meeting, as presented.

Public Comment: None

Report of the Treasurer:

K. Defayette reviewed the treasurer's report. There were no questions or concerns.

On a motion by J. VanNatten, seconded by K. Murray, it was unanimously carried to approve the treasurer's report as presented by K. Defayette.

Reports of the Committees:

Audit Committee:

K. Defayette noted that the committee met prior to this meeting to review the submission to the RFP for professional auditing services.

The sole submission was received from Martindale Keysor, a firm that is qualified to provide the required services. The cost for their services are on an escalating basis and they begin at \$2,000 for 2016. The committee recommends approval of Martindale Keysor for professional auditing services and authorization to initiate the 2016 CRC Audit.

With no further discussion, on a motion by J. VanNatten, seconded by M. Zurlo, it was unanimously approved to contract with Martindale Keysor for professional auditing services and to authorize the initiation of the audit for 2016.

Finance Committee:

K. Defayette stated that the committee and the Board reviewed the draft budget for 2017 in October to allow time for the draft budget to be posted on PARIS and at the County for 30 days. There have been no changes to the budget since that review. The committee is recommending adoption of the final budget for 2017.

With no further discussion, on a motion by K. Murray, seconded by M. Zurlo, it was unanimously approved to adopt the proposed budget for 2017.

New Business:

1. 2016 Operations and Accomplishments Report

The members reviewed the report. There was one addition made: CCCRC closed on the CVPH Refinancing project.

With no other discussion on a motion by M. Zurlo, seconded by J. VanNatten, it was unanimously approved to accept the 2016 Operations and Accomplishments report revised as noted.

Executive Director Report: None

There being no further matters for consideration, on a motion by M. Zurlo, seconded by K. Murray, the meeting adjourned at 1:00 p.m.



T. Trahan, Chairperson