

**Minutes of the Meeting of the
Clinton County Capital Resource Corporation
March 27, 2017**

The meeting was called to order by T. Trahan, Chairperson, at 2:19 p.m., at the offices of the Clinton County Capital Resource Corporation, 190 Banker Road, Suite 500, Plattsburgh, N.Y.

Members Present: Trent Trahan, Member
David Hoover, Vice Chairperson
Michael Zurlo, Secretary
Kim Murray, Assistant Secretary
Mark Leta, Member
John VanNatten, Member

Members Excused: Keith Defayette, Treasurer and CFO

Others Present: Melissa McManus, Executive Director
George Cregg, Esq., Agency Counsel via conference call
Christine Jabaut, TDC Comptroller
Barbara Shute, Recording Secretary

T. Trahan ascertained that there was a *quorum* present.

T. Trahan waived the reading of the notice of the meeting published in the *Press-Republican* on December 26, 2016.

Approval of the Minutes:

T. Trahan waived the reading of the minutes of the February 13, 2017 regular meeting. He asked if there were any questions or discussion regarding the draft minutes, and there was none. On a motion by J. VanNatten, seconded by K. Murray, it was unanimously carried to approve the minutes of the February 13, 2017 regular meeting, as presented.

Public Comment: None

Report of the Treasurer:

C. Jabaut reviewed the Treasurer's Report for February 2017. There were no questions or concerns from the board.

On a motion by M. Zurlo, seconded by D. Hoover, it was unanimously carried to approve the Treasurer's Report as presented by C. Jabaut.

Reports of the Committees:

Audit Committee

M. Leta noted that the committee met and reviewed the draft audited financial statements with R. Martindale of Martindale Keyser and they are recommending Board approval of same and authorization to post the document on PARIS.

On motion by T. Trahan, seconded by J. VanNatten, it was unanimously RESOLVED to approve the draft audited financial statements as presented by R. Martindale and authorize posting of same on PARIS.

The committee met and reviewed the 2016 Assessment of Internal Controls and they are recommending approval of same and authorization to post the document on PARIS.

On motion by D. Hoover, seconded by J. VanNatten, it was unanimously RESOLVED to approve the 2016 Assessment of Internal Controls and authorize posting of same on PARIS.

The committee met and reviewed the Investment Policy and they are recommending approval of same and authorization to post the document on PARIS.

On motion by J. VanNatten, seconded by T. Trahan, it was unanimously RESOLVED to approve the Investment Policy and authorize posting of same on PARIS.

Governance Committee

M. Zurlo noted that the committee met to review and recommend approval of the 2016 Mission Statement and Measurement Report and are seeking authorization to post same on PARIS.

On motion by T. Trahan, seconded by J. VanNatten, it was unanimously RESOLVED to approve the 2016 Mission Statement and Measurement Report and authorize posting of same on PARIS.

The committee also reviewed and recommend approval of the Property Acquisition Policy and authorization to post same on PARIS.

On motion by J. VanNatten, seconded by D. Hoover, it was unanimously RESOLVED to approve the Property Acquisition Policy and authorize posting of same on PARIS.

Old Business: None

New Business:

1. Request to reschedule April meeting to April 17, 2017.

Staff are requesting to move the regularly scheduled April meeting from April 10th to April 17th.

M. McManus will be attending the International Economic Development Council Federal Forum and completing her remaining CEcD recertification credits on April 10th.

With no other discussion on a motion by M. Zurlo, seconded by D. Hoover, it was unanimously approved to move the April meeting to April 17, 2017 as discussed.

2. North Country Alliance (NCA) Membership

On motion by J. VanNatten, seconded by D. Hoover, it was unanimously approved to pay the NCA membership fee of \$175.00.

Management Team Reports:

M. McManus discussed trying to develop information regarding what resources are available to fill the gaps for grant and loan programs especially for smaller businesses. She will discuss this matter with M. Zurlo and work to prepare a proposal for Board review to begin to study what opportunities might be available.

M. McManus was contacted by Lake Forest Senior Living Community, which is considering an expansion project. Staff and Agency Counsel have spoken with project representatives to discuss potential CRC benefits. The company plans to construct a 5 duplex unit and will be seeking CRC funding.

Project Monitoring: No Updates

Project Status Updates: No Updates

Executive Director Report: None

There being no further matters for consideration, the meeting adjourned at 2:30 p.m.



T. Trahan, Chairperson