

SARATOGA COUNTY CAPITAL RESOURCE CORP.

June 26, 2018

Meeting Minutes

Stewart's Office Plaza, Route 9, Malta, NY 12020

Members Present: Chairman Anita Daly, Arthur Johnson, Valerie Muratori, Ann Frantti, Matthew Veitch.

Staff Present: Raymond O'Connor, CEO; Christopher Canada, Bond Counsel

Absent: John Wyatt, Lori Eddy, Jeffrey Reale, James Carminucci

Chairman Daly called the meeting to order at 4:00 p.m.

**Approval of the Hudson Headwaters Health Network Public Hearing Minutes
April 10, 2018**

Mr. Veitch made a motion to approve the minutes of the Hudson Headwaters Health Network public hearing of April 10, 2018, seconded by Ms. Muratori. There was no further discussion and the motion passed unanimously.

Approval of the April 10, 2018 meeting minutes

Mr. Johnson made a motion to approve the minutes of the April 10, 2018 meeting, seconded by Ms. Frantti. There was no further discussion and the minutes were approved unanimously.

Hudson Headwaters Health Network

Mr. Canada presented two resolutions for board consideration related to the Hudson Headwaters project. The first, a SEQRA resolution and the second, a bond resolution. Mr. Canada stated the Town of Moreau classified this project as an unlisted action under SEQRA and our resolution states the same. The bond resolution is in the amount of six million six hundred thousand dollars (\$6,600,000.00). The closing is scheduled for June 28, 2018.

The following resolution was offered by Mr. Johnson and seconded by Mr. Veitch:

Resolution No. 9-2018

Resolved, to adopt a SEQRA determination of the Hudson Headwaters Health Network project as an unlisted action.

Ayes – 5

Noes – 0

Adopted – 5-0

On a motion offered by Ms Muratori, seconded by Ms. Frantti:

Resolution No. 10-2018

Resolved, to adopt the Hudson Headwaters Health Network project Bond Resolution as presented.

Ayes – 5
Noes – 0
Adopted – 5-0

Financial and Budget Reports

Mr. O’Conor reviewed the Financial and Budget Reports with the board. As of May 31, 2018, there was a cash balance of \$594,991.47. An itemized list of transactions was reviewed. The budget shows revenues exceeding the budget by \$25,000.00, not including the anticipated \$50,000.00 from the Hudson Headwaters transaction. Expense items are in line with the forecast. There was no further discussion.

On a motion by Mr. Johnson, seconded by Mr. Veitch, the Financial and Budget Reports were approved unanimously.

Invoices

The following invoices were submitted for approval:

1. L. Eddy - \$200.00 for secretarial services
2. Jeffrey Reale - \$300.00 for CFO services
3. WebInstinct - \$180.00 for website updates
4. Raymond O’Conor - \$30.00 for attendance at the Saratoga County Prosperity Partnership Creative Economy lunch and panel discussion

On a motion made by Mr. Veitch, seconded by Ms. Frantti, the invoices were approved unanimously.

The next meetings are scheduled for Tuesday, October 23, 2018, at the Stewart’s Plaza office, Governance Committee, followed by Finance Committee and the full board meeting.

There being no other matters for discussion, on a motion by Mr. Veitch, seconded by Ms. Frantti, the meeting was adjourned at 4:26 p.m.

Secretary

Date

