

Saratoga County Capital Resource Corporation

Meeting Minutes

November 5, 2018

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

Members Present: Chairman Anita Daly, Arthur Johnson, Matthew Veitch, John Wyatt

Members Absent: Valerie Muratori, Ann Frantti

Staff Present: James Carminucci, Counsel

Staff Absent: Raymond O'Connor, CEO; Jeffrey Reale, CFO; Lori Eddy, Administrative Secretary

The meeting was called to order by Chairman Daly at 4:00 p.m.

Chairman Daly stated that at the last meeting the board discussed funding the Saratoga County Institute for Management, a new program being conducted by the Saratoga County Chamber of Commerce and Empire State College. Among the goals of the program is to train and educate future leaders of local businesses and not for profit organizations in Saratoga County, helping these organizations to thrive and grow. Its mission is consistent with our own and specifically, we would provide six scholarships for the full three tracks in the program to organizations that do not have the financial ability to participate. We also discussed renewing our commitment to the New York State Association of Counties. Although we approved more than enough funding in the 2019 Budget to cover these and other sponsorship expenses, the board did not take specific action to approve these two expenditures.

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

Resolution No. 16-2018

Resolved, to approve the expenditure of \$27,000.00 in 2019 for six scholarships covering all three tracks of the Saratoga County Institute for Management and to approve the expenditure of \$5,000.00 to renew the sponsorship for the New York State Association of Counties for 2019.

Ayes – 4

Noes – 0

Adopted 4-0

There being no other matters for discussion, on a motion by Mr. Wyatt, seconded by Mr. Veitch, the meeting was adjourned at 4:15 p.m.

Secretary

Date