

**SARATOGA COUNTY CAPITAL RESOURCE CORP.**

**February 9, 2021**

**Meeting Minutes**

Via Conference Call:

**Members Present:** Chairwoman Anita Daly, Arthur Johnson, Mark Hillman, Matthew Veitch, Valerie Muratori, Ann Frantti.

**Staff & Guests Present:** Raymond O’Conor, CEO; Jim Carminucci, Counsel; Lori Eddy, administrative secretary.

**Absent:** Jean Raymond; Jeff Reale, CFO.

Chairwoman Daly called the meeting to order at 3:25 p.m.

Chairwoman Daly asked the Chairman of the Audit Committee, Mr. Johnson, to discuss the Audit Committee meeting and recommendations. Mr. Johnson stated the Audit Committee met before our regular Board meeting. Mr. O’Conor went over the Auditor’s Letters, the Report on Internal Controls, the Audit Report and the Investment Report. There are no particular findings and no negative comments. There were no recommended changes or adjustments. Mr. Johnson stated the Audit Committee is recommending that the full Board approve the Internal Control Report, Certified Audit Report and the Investment Report. Mr. Johnson made a motion to accept these Audit Committee reports as presented and it was seconded by Mr. Hillman. There was no further discussion. All board members voted in favor.

Mr. O’Conor reviewed the Annual Report that he sent to the board members prior to the meeting. It addresses projects that were undertaken during the year and financial information. He noted that the Hudson Headwaters Health Network completed the project that they financed in 2018, a health care facility in the Town of Moreau. He also noted the Skidmore project that was approved and closed in 2020. There is a measurement report that tracks new jobs created or jobs retained. He noted the Skidmore College transaction would help retain 934 full time equivalent jobs, plus approximately 100 construction jobs. The report also has a summary of the Auditor’s Investment Report. Chairwoman Daly questioned Mr. O’Conor if we have to comment on any of the grants made. Mr. O’Conor stated we report the aggregate amount and in the narrative he noted the organizations to which we gave grants.

Chairwoman Daly asked for a motion to accept the 2020 Annual Report.

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

**Resolution No. 6-2021**

Resolved to accept the 2020 Annual Report as presented:

Ayes – 6

Noes – 0

Adopted 6 – 0

**Charitable Contribution:**

Chairwoman Daly stated the last item on our Agenda is the charitable contribution. At the conclusion of our last meeting it was decided to round up to \$2,000 the money generated from the sale of our office furniture to give as grants. The first organization to consider is We Are Brewnited. They help tipped hospitality workers who have been adversely affected by the pandemic. The group is a small not-for-profit trying to help as many hospitality workers as possible. Whatever amount we donate will go to Saratoga County applicants. The other organization is the Chamber Foundation. It has a program in conjunction with the Malta Economic Development Committee that is called the Give to Dine program. \$25 donations go to restaurants to prepare a meal for families in need. They want to expand to areas in greatest need across Saratoga County. Ms. Muratori stated both organizations sound like they are integral to the support of employees that are out of work. She would be comfortable splitting it between the two and giving \$1,000.00 each. Ms. Frantti agreed. Mr. Hillman stated he would agree with that as well.

Ms. Frantti made a motion to approve the two \$1,000.00 donations to the two entities presented to the Board as discussed and it was seconded by Mr. Hillman. All Board members voted in favor.

Chairwoman Daly asked if there was any further business to discuss. Mr. O’Conor stated between the last meeting and this meeting, a couple of invoices came in, Lemery, Greisler for \$275.00 for our legal counsel and the other, an insurance premium for Great American Insurance for \$1,099.00. Mr. Johnson made a motion to approve the payment of the two invoices as presented and it was seconded by Mr. Veitch. There was no further discussion. All Board members voted in favor.

Chairwoman Daly asked if there was any further business to discuss. There being no other matters for discussion, on a motion by Mr. Johnson, seconded by Ms. Frantti, the meeting was adjourned.

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Secretary

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Date