

**CRC Audit Committee Board Meeting Minutes**  
**2:00 pm, December 16, 2010**  
**Madison County Center for Economic Development**

- I. Call to order by Vice Chairman Romagnoli at 2:05 pm
- II. Old business  
Due to lack of quorum, past minutes cannot be approved.  
Financials: cash balance of account was provided.
- III. New business
- IV. Adjourn  
Motion to adjourn at 2:06 by J. Romagnoli

**CRC Governance Committee Board Meeting Minutes**  
**2:15 pm, December 16, 2010**  
**Madison County Center for Economic Development**

- I. Call to order by Chairman Rogers
- II. Old business  
Approval of meeting minutes from June 2010
- III. New business  
Discussion of policy issues, mission statement and goals, policies will remain the same this year, motion to recommend approval of policies to full CRC board by R. Lura, seconded by L. Moran.
- IV. Adjourn  
Motion to adjourn by R. Lura, seconded by L. Moran at 2:10.

**Madison County Capital Resource Corporation**  
**Minutes of the CRC Board Meeting**  
**2:00 pm, December 16, 2010**  
**Madison County Center for Economic Development**

Attendance was recorded as follows:

Board Members Present: Richard Bargabos, (Chairman of the Board), D. Rogers, Russ Lura, Jack Romagnoli (Treasurer), Liz Moran, J. Salka

Board Members Absent: Sam Lanzafame

Also present: Kipp Hicks (Executive Director), Amanda Cox (Administrative Assistant)

**I. Call to order** by Vice Chairman Rogers at 2:10 pm.

**II. Approval of minutes:** Presentation and review of minutes, motion for approval by R. Lura, seconded by J. Romagnoli, unanimously approved.

**III. Financials:** Presentation and review of financial statement, motion to approve financials by J. Romagnoli, seconded by J. Salka, unanimously approved.

**IV. New Business:** Updates from subcommittees, discussion of policies and goals/mission statement; motion for approval of CRC policies, goals and mission statement by R. Lura, seconded by L. Moran, unanimously approved.

**V. Adjournment:** Motion to adjourn at 2:16 pm by J. Romagnoli, seconded by J. Salka unanimously approved by all present.