

**Madison County Capital Resource Corporation**  
**Minutes of the CRC Board Meeting**  
**August 19, 2010**

A meeting of the Madison County Capital Resource Corporation was convened in public session in the Temporary DeRuyter Town Offices, 711 Railroad St, DeRuyter, NY 13052

Attendance was recorded as follows:

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

Also present: Kipp Hicks (Executive Director), Amanda Cox (Administrative Assistant), George Cregg, (Bond Counsel),

**I. Call to order** by Treasurer Romagnoli at 2:10 pm.

John Salka expressed his appreciation for holding the CRC/IDA meetings in DeRuyter, and the southern part of the county. K. Hicks commented that this would be the fourth meeting held off premise of the Madison County Center for Economic Development.

**II. Approval of minutes:** Presentation and review of minutes (no quorum present).

**III. Financials:** Presentation and review of financial statement (no quorum present).

**IV. Executive Directors' Report:** K. Hicks has spoken with a non-profit client who is considering their options on a potential tax-exempt lease deal for an upgrade to their computer system. More details are expected in September, should the client consider our agency for their financing option.

**V. Adjournment:** Motion to adjourn-pending a quorum at 2:16 pm by J. Romagnoli, seconded by L. Moran unanimously approved by all present.

**VI. Reconvene:** CRC Meeting was called back to order at 2:17 pm for approval of financials and minutes (arrival of Russ Lura to form a quorum): motion for approval (with correction) by R. Lura, seconded by L. Moran, unanimously approved by all present. Motion to approve financials by R. Lura, seconded by J. Romagnoli.

**VIII. Adjournment:** Motion to re-adjourn at 2:20 pm by J. Salka, seconded by R. Lura, Unanimous by all present.