

**CRC Audit Committee Board Meeting Minutes**  
**2:00 pm, June 17, 2010**  
**Madison County Center for Economic Development**

- I. Call to order by Chairman Lanzafame at 2:02 pm
- II. Old business  
No old business to discuss
- III. New business  
Discussion of CRC revenue from Colgate project.
- IV. Adjourn  
Motion to adjourn at 2:05 by J. Romagnoli, seconded by J. Salka,  
unanimously approved.

**CRC Governance Committee Board Meeting Minutes**  
**2:15 pm, June 17, 2010**  
**Madison County Center for Economic Development**

- I. Call to order by R. Lura at 2:10
- II. Old business  
No old business
- III. New business  
Recommendation of subcommittee to appoint Liz Moran to CRC Governance Committee, to the full board.
- IV. Adjourn by R. Lura at 2:16

**Madison County Capital Resource Corporation  
Minutes of the CRC Board Meeting  
June 17, 2010**

A meeting of the Madison County Capital Resource Corporation was convened in public session in the IDA Conference Room, Canastota, New York at 3:00 p.m. on Thursday, June 17, 2010.

Attendance was recorded as follows:

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

Board Members Absent: D. Rogers

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

**I. Call to order** by Chairman Bargabos at 2:18 pm.

**II. Approval of minutes:** Motion for approval by S. Lanzafame, seconded by J. Romagnoli, unanimously approved by all present.

**III. Financials:** Presentation of financial statement and motion to approve financials by Chairman Bargabos, seconded by R. Lura.

**II. Chairman's Report:** Updates from subcommittees: Financials were approved for recommendation to full board, and a recommendation was made to appoint Liz Moran to CRC Governance Committee.

**III. Resolutions:**

Motion to recess IDA Meeting, reconvene CRC meeting, at 4:37 by J. Salka, seconded by L. Moran,

Motion to authorize CEO of CRC to advance \$35,000 to PCD pursuant to a grant agreement by John Salka, seconded by Liz Moran. Roll call,

Richard Bargabos	VOTING	<u>Yes</u>
David Rogers	VOTING	<u>Absent</u>
Jack Romagnoli	VOTING	<u>Yes</u>
Russell Lura	VOTING	<u>Yes</u>
Elizabeth Moran	VOTING	<u>Yes</u>
Sam Lanzafame	VOTING	<u>Yes</u>
John Salka	VOTING	<u>Yes</u>

**IV. Adjournment:** Motion to adjourn at 2:38 by L Moran, seconded by R. Lura, unanimously approved by all present.

Motion to re-adjourn at 4:38 pm by S. Lanzafame, seconded by J. Salka.