

**Madison County Capital Resource Corporation
Minutes of the CRC Board Meeting
March 18, 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, March 18, 2010.

Attendance was recorded as follows:

Board Members Present: Richard Bargabos, (Chairman of the Board), Dave Rogers, J. Salka, Sam Lanzafame, Board Members Absent: Russ Lura, Jack Romagnoli, Liz Moran
Also present: Kipp Hicks (Executive Director), Amanda Cox (Administrative Assistant), George Cregg, (Bond Counsel), Alaina Potrikus of the Post Standard, Caitlin Traynor of the Oneida Daily Dispatch.

I. Call to order by Chairman Bargabos at 2:30 pm.

II. Chairman's Report: Thorough discussion of establishing the CRC fee when issuing bonds with the possibility of fee sharing with local economic development and community development organizations. Discussion followed regarding an application from Colgate University for refinancing existing debt with additional financing to be used for repairs of existing buildings.

III. Resolutions: Motion to approve Resolution Authorizing the Chief Executive Officer of the Madison County Capital Resource Corporation to hold a public hearing regarding a proposed project to be undertaken for the benefit of Colgate University by S. Lanzafame, seconded by J. Salka, roll call, unanimously approved by all present.

Motion to approve resolution determining that action to undertake a project for the benefit of Colgate University is a "Type II Action" and no further action is required under SEQRA, by S. Lanzafame, seconded by D Rogers, roll call, unanimously approved by all present.

A letter was presented from Colgate University requesting fee sharing with the Partnership for Community Development. Background was shared about IDA fee sharing in past deals. Discussion followed of possible options in splitting the fee, no formal decisions were made during the meeting.

IV. Adjourn: Motion to adjourn at 3:35 by S. Lanzafame, seconded by D. Rogers, unanimously approved by all present.