

Allegany County Capital Resource Corporation
Annual Meeting
January 13, 2022

Crossroads Conference Center, Belmont, New York

OPENING REMARKS

- Chairman Ewell welcomed everyone to the yearly meeting, at 1:00 pm. The Chairman asked the Board if there were any conflicts of interest.
- J. Hopkins informed the CRC Board that she is, now, a member of the Board for the Houghton Foundation. She will recuse herself, in the future, if there are any pertinent issues.
- Present: Judith Hopkins, Randy Shayler, Doug Frank.
- Present by Teleconference: Rich Ewell.
- Absent: None.
- Others Present, by Teleconference: Dr. Craig Clark, IDA Executive Director & Chris Canada, Attorney for the Capital Resource Corporation & Ward "Skip" Wilday-IDA member.
- Others Present: Pamela Common, Recording Secretary

BOARD MINUTES

- **Board Meeting minutes of 02-11-2021-**J. Hopkins motioned and, D. Frank seconded, to accept the minutes of February 11, 2021. A vote of 4-0 was obtained, all in favor, with no opposition. There was no further discussion.

BOARD MINUTES

- **Treasurer's Report-**A motion was made by R. Shayler and, seconded by D. Frank, to approve the banking summary for the CRC. All members were in favor, by a vote of 4-0, to approve the banking summary. There was no one opposed or further discussion.

ACTION ITEMS

- **Review Financial Assistance Application-Houghton College-**Chris Canada states the project's capital improvements will be, approximately, 25 to 27 million dollars. Houghton College is looking to refinance debt for capital improvements. After review of the application, C. Canada does not see any red flags with the application. The CRC will have to make a SEQR determination, which can be done at the February meeting, along with the Bond resolution. The Board of Legislators will have to, also, approve these actions, as well. A public hearing, with ten days' notice, will be the next order of business.
Public Hearing Resolution-Houghton College Project- A motion was made by R. Shayler and, seconded by D. Frank to approve a public hearing for Houghton College.
Roll Call vote results, as follows:
R. Shayler---Aye J. Hopkins---Aye D. Frank----Aye R. Ewell-----Aye
The motion was carried, by all members, by a vote of 4-0.

BUSINESS ITEMS-NONE

EXECUTIVE SESSION-NONE

CALENDAR

- **Next Meeting:** February 10, 2022, following the regular IDA/ACUC board meetings, scheduled at 10:00 A.M., at the Crossroads Commerce Center, Belmont, NY.

ADJOURNMENT-

A motioned was made by J. Hopkins and, seconded by D. Frank to adjourn the meeting, at 1:24 pm. All were in favor by a vote of 4-0, with no further discussion or opposition.

Respectfully submitted,

Pamela Common
Recording Secretary