ALLEGANY COUNTY CAPITAL RESOURCE CORPORATION
Meeting Minutes
September 3, 2009 – 2:00 P.M.

Present: C. Jessup, T. Hopkins, D. Crowley and K. LaForge
Absent: J. Corneby
Resource Persons: J. Foels and R. Iszard
Guest: D. Spitzer, IDA Counsel

Chairman Jessup opened the meeting at 2:04 p.m. Dan Spitzer, Hodgson Russ, gave an overview of the purpose of the Capital Resource Corporation regarding civic bonding.

**Housekeeping Resolution**
Upon discussion, Chairman Jessup entertained a motion for a resolution approving certain appointments and administrative matters of the Corporation as follows:

**Officers of the Board of Directors for Calendar Year 2009**
- Charles O. Jessup – Chairman
- Kevin S. LaForge – Vice Chairman
- David H. Crowley – Treasurer
- Kevin S. LaForge – Secretary

**Determination of Regular Corporation Meeting Schedule**
Third Thursday of each month, to follow ACIDA Board meetings at 2 p.m.

**Appointment of Chief Executive Officer and Staff to the Corporation**
- John E. Foels, Chief Executive Officer
- Cathleen L. Whitfield, Chief Financial Officer

**Appointment of Accounting Firm of the Corporation**
Buffamante Whipple Buttafaro, P.C.

**Appointment of Corporation Counsel**
Daniel A. Spitzer, Esq.

**Appointment of Bond Counsel to the Corporation**
Hodgson Russ LLP

**Appointment of the Bank of the Corporation and Accounts**
- Community Bank, N.A. – Checking/Savings
- First Citizen’s National Bank - Checking

**Appointments to Governance Committee** (No legislators or individuals seeking
government office)
- Charles O. Jessup, Chairman
- David H. Crowley, Member
- John Corneby – Member
Appointments to Audit Committee
Kevin S. LaForge, Chairman
John Corneby, Member
Theodore L. Hopkins, Member

Approval and Confirmation of Corporation Policies
Investment Policy
Procurement Policy
Public Authority Accountability Act Policies

Appointment of Contract Officer (No Board members)
John E. Foels

Appointment of Investment Officer (No Board members)
John E. Foels

Approval of Corporation Fee Schedule
The same Fee Schedule as the Allegany County Industrial Development Agency

Motioned by T. Hopkins; seconded by K. LaForge. Motion passed 4-0 with 1 absent (J. Corneby).

By-laws Resolution
Upon review and discussion with legal counsel, Chairman Jessup entertained a motion to accept the By-Laws of the Allegany County Capital Resource Corporation as presented. Motioned by David H. Crowley; seconded by Theodore Hopkins. Motion passed 4-0 with 1 absent (J. Corneby).

Cuba Memorial Hospital Assisted Living Project – Attorney/client privilege discussion with updates and concerns from legal counsel.

Public Hearing Resolution
Upon discussion, Chairman Jessup entertained a motion to set a public hearing date for the Cuba Memorial Hospital Assisted Living project for Wednesday, September 14, 2009 at 10:00 a.m. at the Cuba Memorial Hospital Board Room. D. Spitzer recommended establishing authorized special counsel to be lead agency for project. Motioned by Theodore Hopkins; seconded by David Crowley. Motion passed 3-0 with 1 abstained (K. LaForge) and 1 absent (J. Corneby).

Motion to adjourn the meeting at 2:24 p.m. by T. Hopkins; seconded by D. Crowley. Motion passed 4-0 w/1 absent.

Respectfully submitted,

Cathleen L. Whitfield
Recording Secretary