

**ALLEGANY COUNTY CAPITAL RESOURCE CORPORATION**

**Board Minutes**

**November 24, 2009 – To Follow IDA Meeting**

Present: C. Jessup, K. LaForge, J. Corneby, D. Crowley and T. Hopkins  
Resource Persons: J. Foels

Chairman Jessup opened the meeting at 10:50 a.m. Chairman Jessup entertained a motion to approve board minutes as follows:

**9/3/09/Regular Meeting** - Motioned by T. Hopkins; seconded by D. Crowley. Motion carried 5-0.

**10/22/09/Special Meeting** – Motioned by T. Hopkins; seconded by J. Corneby. Motion carried 5-0.

**EXECUTIVE SESSION**

**Motion to enter into Executive Session at 10:55 a.m. by K. LaForge; seconded by T. Hopkins. Motion carried 5-0.**

**Motion to return to Regular Session at 11:00 a.m. by T. Hopkins; seconded by D. Crowley. Motion carried 5-0.**

Chairman Jessup entertained a motion to appoint John Corneby as the new Assistant Secretary. Motioned by T. Hopkins; seconded by D. Crowley. Motion carried 5-0.

**CUBA ASSISTED LIVING PROJECT – RESOLUTIONS**

SEQR Negative Declaration – Review of the Negative Declaration, stating Allegany County Capital Resource Corporation, as SEQR Lead Agency, has determined that the proposed action described will not have a significant impact on the environment and that an Environmental Impact Statement (EIS) will not be prepared. **Chairman Jessup entertained a motion to accept the Negative Declaration. Motioned by T. Hopkins; seconded by D. Crowley. Motion carried 4-0; 1-abstain (K. LaForge).**

SEQR Resolution - A resolution determining that an action to undertake a proposed project for the benefit of Cuba Memorial Hospital, Inc. will not have a significant adverse impact on the environment and issuing a negative declaration under the state environmental quality review act. **Chairman Jessup entertained a motion to accept the SEQR Resolution as proposed. Motioned by D. Crowley; seconded by J. Corneby. Motion passed 4-0; 1-abstain (K. LaForge).**

Full Environmental Assessment Form – After reviewing the State Environmental Quality Review, **Chairman Jessup entertained a motion to accept the assessment as proposed. Motioned by T. Hopkins; seconded by D. Crowley. Motion carried 4-0; 1-abstain (K. LaForge).**

**CUBA ASSISTED LIVING PROJECT – RESOLUTIONS, cont.**

Inducement Resolution – Resolution taking official action toward the issuance of revenue bonds in an amount sufficient to finance a certain project for Cuba Memorial Hospital, Inc. Cuba Hospital will meet 12/2/09 and are hopeful to close on project by year-end. T. Hopkins inquired if fee went to CRC or IDA. J. Foels to confirm with legal counsel, but CRC is an umbrella corporation under the IDA. There will be no PILOTS as the total project is tax exempt.

**Chairman Jessup entertained a motion to accept the Inducement Resolution as presented. Motioned by T. Hopkins; seconded by J. Corneby. Motion carried 4-0; 1-abstain (K. LaForge).**

J. Foels disclosed that he currently serves on the Cuba Memorial Hospital Board and will be submitting his resignation so there will be conflict of interest.

**NEXT MEETING  
December 17, 2009 – 2:00 p.m.  
Following IDA Meeting**

There was discussion to change the time of our monthly meetings (third Thursday) to 10:00 a.m. This will become effective 1/1/10.

Motion to adjourn the meeting at 11:15 a.m. by J. Corneby; seconded by T. Hopkins. Motion carried 5-0.

Respectfully submitted,

Cathleen L. Whitfield  
Recording Secretary