

Capital Resources Corporation
MONTHLY MEETING
August 13th, 2015
Crossroads Conference Center, Belmont, New York

OPENING REMARKS

- Wood called the board meeting to order at 12:20 PM.
- In attendance: Jack Wood, Jack Ormond, Rich Ewell,
- Excused: Ted Hopkins, Mike Johnsen
-

BOARD MINUTES / SECRETARY'S REPORT

- A motion was made by Wood seconded by Ewell to approve Board Meeting minutes of the last meeting. Motion passed unanimously

TREASURER'S REPORT

- **Alfred University Bond Refinancing** – the transaction is complete with a fee noted on this meeting's agenda.
- **Corporate Resolutions for Bank Account**: executed by Wood, Ormond and Ewell for a new First Citizens Checking account. Wood to finalize with First Citizens.

NEW BUSINESS

Fee Agreement: – Resolution that the CRC and Allegany County IDA Boards ratify a “Contract for Administrative Services” paying the IDA a lump sum of \$41,403 for an amount owed for past services provided by the IDA pursuant to an oral agreement. (Contract would state the IDA was due an annual amount for services provided over the last 3 years. (CRC created in 2012). Motion to accept this resolution was made by Wood, seconded by Ewell and passed.

OLD BUSINESS

None

MOTION TO ADJOURN

There being no further business, a motion to adjourn was made by Ewell and seconded by Johnsen. The motion passed unanimously. The meeting was adjourned at 12:40 PM.

Respectfully submitted,

Richard Ewell
Secretary