



Schenectady County Capital Resource Corporation

BOARD MEETING MINUTES

March 29, 2023

Present: Gary Hughes, Evan Christou, Chris Gardner, Nicolaus McDonald, Stephanie Martini and Michael Martell

Absent: Sara Mae Pratt

Others: Amanda Mirabito (Agency Counsel), Jo Ann Kilmer (Agency Counsel), Ray Gillen, Jayme Lahut, Tonia Lehoisky, and David Hogenkamp

Call to Order: Mr. Hughes called the meeting of the CRC to order at 9:10 a.m.

- 1. Approval of Minutes:** Mr. Gardner made a motion to approve the minutes of the October 26, 2022, meeting; seconded by Mr. Christou and approved.
- 2. Treasurer's Report:** Jayme Lahut provided the update for the period ending March 31, 2023. Cash on hand was \$112,112. Mr. Martell moved acceptance of the Treasurer's Report as presented; seconded by Mr. McDonald and approved.
- 3. Annual Meeting:** Resolution 241-23 – Election of Officers

Mr. Martell moved to approve the slate of officers summarized in Resolution 241-23, seconded by Mr. Gardner, and approved unanimously.

- 4. 2022 Audit:** Resolution 240-23 — Adopt the Comprehensive Audit for the Fiscal Year Ending December 31, 2022

Jayme Lahut reviewed the audit statement and management letter that were prepared by Cusack & Company, CPAs and distributed in advance of the meeting. He described the audit as clean with no adverse or material findings. Following discussion, Mr. Martell made a motion to adopt the audit for the fiscal year ending December 31, 2022; seconded by Mr. McDonald and approved.

- 5. 2022 ABO Report Submissions:** Resolution 242-23 – Readopt the Mission Statement and Adopt the 2022 Performance Measures Report, the 2022 Investment Report, and the 2022 Real Property Report

Resolution 242-23 summarized the Mission Statement and annual reports that are posted on

the CRC website. All required reports were updated and conform with ABO requirements. Copies of the reports were distributed in advance of the meeting. Mr. Christou moved to approve Resolution 242-23, seconded by Mr. Martell and approved.

6. Consent Agenda – Policy Compliance: Resolutions 243-23 through 247-23

The consent agenda consisted of the annual readoption of policies that are posted on the CRC website. The policies remain unchanged from the prior year and conform with ABO requirements. Mr. Christou moved to approve the consent agenda, seconded by Mr. Gardner and approved unanimously.

7. Other Business: None.

8. Adjournment: Mr. Christou moved to adjourn; seconded by Mr. Martell. The meeting was adjourned at 9:20 a.m.

Respectfully submitted,

Jayne Lahut



Schenectady County Capital Resource Corporation

BOARD MEETING MINUTES

October 27, 2023

Present: Evan Christou, Chris Gardner, Sara Mae Pratt, Nicolaus McDonald and Michael Martell

Absent: Gary Hughes, Stephanie Martini

Others: Amanda Fitzgerald (Agency Counsel), Ray Gillen, David Hogenkamp, Tonia Lehoisky, and Danielle Walsh

Call to Order: Mr. Christou called the meeting of the CRC to order at 9:18 a.m.

- 1. Approval of Minutes:** Mr. Gardner made a motion to approve the minutes of the March 29, 2023, meeting; seconded by Ms. Pratt and approved.
- 2. Treasurer's Report:** David Hogenkamp provided the update for the period ending September 30, 2023. Cash on hand was \$107,822. Mr. Gardner moved acceptance of the Treasurer's Report as presented; seconded by Ms. Pratt and approved.
- 3. Appoint Executive Director:** Resolution 248-23

Mr. Gardner moved to approve the appointment of David Hogenkamp as the Executive Director of the Schenectady County Capital Resource Corporation summarized in Resolution 248-23, seconded by Ms. Pratt, and approved unanimously.

- 4. 2024 Budget:** Resolution 249-23 — Adopt the FY-2024 Budget

The FY-2024 budget reflects limited activity as no projects are currently anticipated. The approved budget will be filed with the Authority Budget Office and posted on the Agency website. Following discussion, Mr. Martell moved Resolution 249-23; seconded by Ms. Pratt and approved.

- 5. Other Business:** None.

- 6. Adjournment:** Ms. Pratt moved to adjourn; seconded by Mr. McDonald. The meeting was adjourned at 9:22 a.m.

Respectfully submitted,

David J. Hogenkamp



Schenectady County Capital Resource Corporation

BOARD MEETING MINUTES

March 28, 2024

Present: Evan Christou, Chris Gardner, Sara Mae Pratt, Nicolaus McDonald, Stephanie Martini, and Michael Martell

Absent: Gary Hughes

Others: Ray Gillen, David Hogenkamp, Tonia Lehoisky, Danielle Krupa, Jennifer Medler, Scott Cietek, and Amanda Fitzgerald (Agency Counsel)

Call to Order: Mr. Christou called the meeting to order at 9:10 a.m.

1. Approval of Minutes: Mr. Martell moved acceptance of the October 27, 2023 meeting minutes as presented; seconded by Ms. Pratt and approved.

2. Treasurer's Report: David Hogenkamp presented the Treasurer's Report for the period ending February 29, 2024 that showed cash on hand was \$107,831. Mr. Gardner moved acceptance of the Treasurer's Report, seconded by Mr. Martell and approved.

3. 2023 Audit

- Resolution 250-24 — Adopt the Comprehensive Audit for the Fiscal Year Ending December 31, 2023

David Hogenkamp reviewed the audit statement and management letter that were prepared by Cusack & Company, CPAs and distributed in advance of the meeting. He described the audit as clean with no adverse or material findings. Mr. Gardner moved Resolution 250-24; seconded by Mr. Martell and approved.

4. 2023 ABO Report Submissions

- Resolution 251-24 — Reauthorize the Corporation's Mission Statement and Adopt the 2023 Performance Measures Report, the 2023 Investment Report, and the 2023 Property Report

Resolution 251-24 summarized the Mission Statement and annual reports that are posted on the CRC website. All required reports were updated and conform with ABO requirements. Copies of the reports were distributed in advance of the meeting. Mr. McDonald moved Resolution 251-24; seconded by Ms. Pratt and approved.

5. Consent Agenda – Policy Compliance:

- Resolution 252-24 — Reauthorize the Investment Policy
- Resolution 253-24 — Reauthorize the Real Property Disposition Policy
- Resolution 254-24 — Reauthorize the Procurement Policy
- Resolution 255-24 — Reauthorize the Whistleblower Protection Policy

The consent agenda consisted of the annual reauthorization of policies that are posted on the CRC website. The policies remain unchanged from the prior year and conform with ABO requirements. Mr. Gardner moved to approve the consent agenda, seconded by Mr. McDonald, and approved unanimously.

6. Annual Meeting

- Resolution 256-24 — Election of Officers

Mr. Martell moved to accept the slate of officers summarized in Resolution 256-24, seconded by Mr. McDonald and approved unanimously.

7. Resolution

- Resolution 257-24 — Authorization to Hold A Public Hearing

Union College has requested the CRC to serve as a conduit for a 2024 bond issuance of up to \$60 million. The college will issue new debt to support the lease for the new event center at Mohawk Harbor and for capital improvements on campus including roofing, windows, underground infrastructure, exterior and interior building envelopes, HVAC, and plumbing work as well as making further investments and improvements.

Furthermore, the college plans to refinance two previous issuances from 2015 and 2017. The College and CRC will work together to define which debt will be taxable versus tax exempt. Resolution 257-24 authorized holding a public hearing as required by both NYS and the IRS. Following the hearing, the project will seek the consent of the County Legislature as well as the CRC Board. Mr. Gardner moved Resolution 257-24, seconded by Mr. Martell and approved unanimously.

Other Business: None.

Adjournment: Mr. Martell moved to adjourn; seconded by Mr. McDonald. The meeting was adjourned by Mr. Christou at 9:15 a.m.

Respectfully submitted,

David J. Hogenkamp
Executive Director



Schenectady County Capital Resource Corporation
BOARD MEETING MINUTES
May 15, 2024

Present: Gary Hughes, Evan Christou, Chris Gardner, Stephanie Martini and Michael Martell

Absent: Sara Mae Pratt and Nicolaus McDonald

Others: Ray Gillen, David Hogenkamp, Tonia Lehoisky, Danielle Krupa, Jennifer Medler and Amanda Fitzgerald (Agency Counsel)

Call to Order: Mr. Hughes called the meeting to order at 9:10 a.m.

- 1. Finance Committee:** The Finance Committee discussed and recommended proceeding with the issuance of 2024 bonds for Union College. Resolution 01-24 was moved by Mr. Christou, seconded by Mr. Gardner and approved.
- 2. Approval of Minutes:** Mr. Gardner moved acceptance of the March 28, 2024 meeting minutes as presented; seconded by Mr. Christou and approved.
- 3. Treasurer's Report:** David Hogenkamp presented the Treasurer's Report for the period ending April 30, 2024 that showed cash on hand was \$104,135. Mr. Christou moved acceptance of the Treasurer's Report, seconded by Mr. Martell and approved.

4. Union College Series 2024 Bonds

- Resolution 258-24 — SEQRA/No Significant Effect on the Environment
Metroplex conducted a SEQRA review of the Mohawk Harbor Event Center project and determined that it will not result in a significant adverse impact on the environment and issued a negative declaration. Mr. Christou moved Resolution 258-24; seconded by Mr. Gardner and approved.
- Resolution 259-24 — Authorization of the Issuance and Sale by the Schenectady County CRC of its Tax-Exempt and Taxable Revenue Bonds (Union College Project)
This resolution authorizes the CRC to issues up to \$60 million in tax-exempt and taxable bonds for the benefit of Union College. This issuance will fund Union's pre-paid initial lease payment at the Mohawk Harbor Event Center. Mr. Christou moved Resolution 259-24; seconded by Mr. Martell and approved.

Other Business: None.

Adjournment: Mr. Martell moved to adjourn; seconded by Mr. McDonald. The meeting was adjourned by Mr. Christou at 9:15 a.m.

Respectfully submitted,
David J. Hogenkamp
Executive Director