

**Minutes of the  
Clinton County Capital Resource Corporation  
Audit Committee Meeting  
March 27, 2017**

The meeting was called to order by M. Leta, Chairperson, at 12:39 p.m., at the offices of the Capital Resource Corporation, 190 Banker Road, Suite 500, Plattsburgh, N.Y.

**Members Present:** Mark Leta, Vice Chairperson  
Trent Trahan, Member  
David Hoover, Member  
John VanNatten, Member

**Members Excused:** Keith Defayette, Chairperson

**Others Present:** Melissa McManus, Executive Director  
George Cregg, Esq., Agency Counsel  
Michael Zurlo, Secretary  
Kim Murray, Assistant Secretary  
Christine Jabaut, TDC Comptroller  
Barbara Shute, Recording Secretary

M. Leta ascertained that there was a *quorum* present.

M. Leta waived the reading of the notice of the meeting published in the *Press-Republican* on December 26, 2016.

R. Martindale reviewed the draft audited financial statement for the Clinton County Capital Resource Corporation for December 31, 2016 and 2015. He noted that the audit found no deficiencies or weaknesses in the internal controls. This was a clean audit. The only activity to report was that the CRC closed on one project in 2016.

It was noted that there is some incorrect information under accounting procedures at the bottom of page seven that needs to be revised. The first part of the paragraph should read as follows: The Organization operates under a contract with Clinton County. The end of the paragraph should read as follows: The Clinton County Capital Resource Corporation pays fees to Clinton County.

Reading and Consideration of the Draft Minutes of the CCCRC Audit Committee meeting of December 12, 2016:

M. Leta waived the reading of the minutes of the December 12, 2016 regular meeting.

He asked if there were any questions or discussion regarding the draft minutes and there were none. On a motion by J. VanNatten, seconded by T. Trahan, it was unanimously carried to approve the minutes of the December 12, 2016 regular meeting, as presented.

**New Business:**

1. Review and recommend approval of the draft audited financial statements and authorizing posting of same on PARIS.

On motion by T. Trahan, seconded by D. Hoover, it was unanimously RESOLVED to approve the audited financial statements as presented by R. Martindale, and to move to the Full Board for approval and authorizing posting of same on PARIS.


2. Review and recommend approval of the 2016 Assessment of Internal Controls and authorization to post same on PARIS.

On motion by J. VanNatten, seconded by T. Trahan, it was unanimously RESOLVED to approve the 2016 Assessment of Internal Controls, and to move to the Full Board for approval and authorizing posting of same on PARIS.

3. Review and recommend approval of the Investment Policy and authorizing posting of same on PARIS.

On motion by D. Hoover, seconded by J. VanNatten, it was unanimously RESOLVED to approve the Investment Policy, and to move to the Full Board for approval and authorizing posting of same on PARIS.

There being no further matters to discuss, the meeting adjourned at 12:47 p.m.

  
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K. Defayette, Chairperson