Town of Montgomery Capital Resource Corporation Meeting Minutes

Town Government Center

110 Bracken Road

Montgomery, NY 12549

March 30, 2022

8:45 AM

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**PRESENT: ABSENT:**

Jeffrey Crist - Chairman J.Thomas Jones - Second Vice Chairman

Matt Stoddard – Treasurer

Robert McLaughlin – Counsel with Capital Resource Corporation via phone

Jeff – Livestream Services (Acquisitions Marketing)

George DeClue – Board Member

Meghan Hurlburt – Secretary

Bob Santo – Board Meeting

John Dickson – Board Member

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**AGENDA**

1. Call to Order and Declaration of Quorum
2. Special Meeting – CRC (Capital Resource Corporation)

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**Meeting**

Chairman Crist – Let me call the meeting to order. Good morning everybody, welcome to the special meeting of the Town of Montgomery Capital Resource Corporation. I would like to thank Meghan Hurlburt for setting up this special meeting on quick notice and I am joined by board members John Dickson, Matt Stoddard, Bob Santo, George DeClue and Tom Jones. We are livestreaming thanks to Jeff from Acquisitions Marketing. Thank you all for being here we have a short agenda and it entails the approval of a report by our Accountant, Nugent and Haeussler on the CRC. Bob would you like to go over that with us please? I should introduce on the phone our Counsel, Robert McLaughlin. Some of our board members may not have met him yet in person but thank you for being on the phone.

Robert McLaughlin – Sure and thank you for having me it’s always great to be in touch with you guys. The letter that you have before you is from your Accountant. It does say that the CRC did not have any activity. That as far as I know is correct. What we need to do is have that approved and then your Chair has asked me to go ahead and make the filing with the Authority Budget Office within the State Comptroller and that report is due tomorrow. I was able to get into the system for the CRC yesterday so as soon as you have that approval and authorize me to proceed I will get that report filed at some point today and I will forward a copy of that report confirmation to Meghan and to Jeff.

Chairman Crist – Thank you Bob and the board has this as part of our documents from Nugent and Haeussler last week but I might just briefly go over that documented on the letterhead of Nugent and Haeussler dated January 19, 2022. It addresses the Authorities Budget Office in Albany and to whom it may concern our firm Nugent and Haeussler are the Auditor’s of the Town of Montgomery CRC which was established during 2015. The corporation had no financial activities during the period of January 1, 2021 thru December 31, 2021. We received guidance from your office that a letter outlining the limited financial activity would be sufficient documentation that could be submitted in order to satisfy the annual filing requirement. We trust this letter is appropriate documentation needed and that the filing requirement has been satisfied. If you have questions please reach out and it’s signed by William Trainor, CPA, Nugent and Haeussler. So, I would open up the floor for any discussions related to this process. We would need a motion to confirm this letter and authorize our Counsel to do the filing with the ABO as outlined. Motion made by Bob Santo and John Dickson seconded the motion. Any other discussion? Roll call vote done – 6 in favor, none opposed, no abstentions. That vote is carried. Any other business that should come before us this morning?

Robert McLaughlin – I just need to fill in the CFO position for the ABO report.

Meghan Hurlburt – Okay, I will handle that.

Chairman Crist – Meghan Hurlburt is willing to do that do we need to approve her for that position?

Robert McLaughlin – Yes, you have a motion and you could do that just by a voice vote not a roll call.

Chairman Crist – Okay, I would like a motion to approve Meghan Hurlburt as our President is it?

Robert McLaughlin – President and then I need a CFO as well.

Chairman Crist – Oh, okay. She can’t do both. Brian can be the CFO and Meghan can be the President. If the board concurs with that.

Robert McLaughlin – That’s fine.

Chairman Crist – Anyone care to make a motion to that? Matt Stoddard made the motion and John Dickson seconded that motion for Brian Maher to be the CFO and Meghan Hurlburt to be the President of the Town of Montgomery CRC. All in favor, none opposed, motion carried 6 to 0. Anything else that should come before us this morning.

Robert McLaughlin – No that’s it. I will get that report filed sometime today and I will send Meghan and Jeff a copy.

Chairman Crist – Motion to adjourn? John Dickson made the motion and Matt Stoddard seconded that motion. All in favor, none opposed.

Minutes were transcribed and submitted by Meghan Hurlburt.