

Chemung County Capital Resource Corporation

March 31, 2017

AGENDA

1. Approval of Minutes – October 20, 2016
2. Audit Report
3. Finance Report
4. STEG/CCRC Administrative Services Agreement
5. Appraisal of 104, 106-112, 114-116, 118-120 West Water Street
6. Other Business
7. Adjournment

Chemung County Capital Resource Corporation
Minutes of the Meeting
March 31, 2017

A meeting of the Chemung County Capital Resource Corporation was held on Friday, March 31, 2017, in the 5th Floor Conference Room of 203 Lake Street, Elmira, New York immediately following the meeting of the Chemung County Industrial Development Agency. The following members were present: Dawn Burlew, Donna Draxler, Donald Quick, Thomas Santulli and Alan Winston.

Also present were Michael Krusen, Executive Director to the Agency; Zsuzsi Kadar, Southern Tier Economic Growth, Mary Rocchi, Recording Secretary to the Agency; Samantha Potter, Chemung County Public Information Coordinator; and a media representative.

On Motion No. 2017-01 by Mrs. Draxler, seconded by Mr. Santulli and unanimously carried, the minutes of the October 20, 2016 meeting were approved.

Mr. Quick reviewed the audit. The Audit Committee met with EFPR, the auditors, to review the audit. The corporation had very low activity and has a year-end balance of \$125,000. There were no findings. On Motion No. 2017-02 by Mrs. Draxler, seconded by Ms. Burlew and unanimously carried, the audit was approved as presented.

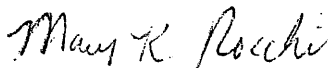
There was no finance committee report.

Mr. Krusen presented the Administrative Services Agreement between Southern Tier Economic Growth and Chemung County Capital Resource Corporation for \$5,000. On Motion No. 2017-03 by Ms. Burlew, seconded by Mr. Quick and unanimously carried, the Administrative Services Agreement between Southern Tier Economic Growth and Chemung County Capital Resource Corporation for \$5,000 was approved.

Mr. Krusen presented a request to have an appraisal completed on the vacant lots at 104, 106-112, 114-116 and 118-120 West Water Street so that a developer can start building on this property. On Motion No. 2017-04 by Mrs. Draxler, seconded by Ms. Burlew and unanimously carried, an appraisal to be completed on the vacant lots located at 104, 106-112, 114-116 and 118-120 West Water Street, was approved.

On Motion No. 2017-05 by Mr. Quick, seconded by Mrs. Draxler and unanimously carried, the meeting adjourned at 10:06 AM.

Respectfully submitted,



Mary K. Rocchi
Recording Secretary