

Annual Report for Columbia County Capital Resource Corporation
 Fiscal Year Ending:12/31/2013

Run Date: 11/13/2014
 Status: CERTIFIED

Governance Information (Authority-Related)

Question	Response	URL (if applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	www.columbiaedc.com
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	www.columbiaedc.com
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4. Does the independent auditor provide non-audit services to the Authority?	Yes	N/A
5. Does the Authority have an organization chart?	Yes	www.columbiaedc.com
6. Are any Authority staff also employed by another government agency?	Yes	Columbia County
7. Has the Authority posted their mission statement to their website?	Yes	www.columbiaedc.com
8. Has the Authority's mission statement been revised and adopted during the reporting period?	Yes	N/A
9. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL.		www.columbiaedc.com

Governance Information (Board-Related)

Question	Response	URL
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		www.columbiaedc.com
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		www.columbiaedc.com
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	www.columbiaedc.com
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	www.columbiaedc.com
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10.Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11.Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	No	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	No	N/A
12.Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13.Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14.Was a performance evaluation of the board completed?	Yes	N/A
15.Was compensation paid by the Authority made in accordance with employee or union contracts?	No	N/A
16.Has the board adopted a conditional/additional compensation policy governing all employees?	No	

Board of Directors Listing

Name	Galluscio, Robert	Name	Mackerer, James
Chair of Board	No	Chair of Board	No
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	10/07/2009	Term Start Date	07/14/2010
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No

<u>Board of Directors Listing</u>			
Name	Stickles, Robert	Name	Richter, Sid
Chair of Board	No	Chair of Board	No
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	10/07/2009	Term Start Date	10/07/2009
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No

<u>Board of Directors Listing</u>			
Name	Bohnsack, Bruce	Name	Kline, Don
Chair of Board	Yes	Chair of Board	No
If yes, Chair designated By.	Local	If yes, Chair designated By.	
Term Start Date	10/07/2009	Term Start Date	10/07/2009
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No

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Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/Allowances/Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the Authority	If yes, Is the payment made by a State or local government
Costine, Nancy	Economic Development Specialist	Professional				FT	Yes	0.00	0	0	0	0	0	0	Yes	No
Drahushuk, Lisa	Administrative Assistant	Administrative and Clerical				FT	Yes	0.00	0	0	0	0	0	0	Yes	No
Flood, Kenneth	Executive Director	Executive				FT	Yes	0.00	0	0	0	0	0	0	Yes	Yes
Lane, Martha	Business Development Specialist	Professional				FT	Yes	0.00	0	0	0	0	0	0	Yes	No
McNary, Erin	Chief Financial Officer	Administrative and Clerical				FT	Yes	0.00	0	0	0	0	0	0	Yes	No
Stiffler, Ed	Economic Developer	Professional				PT	Yes	0.00	0	0	0	0	0	0	Yes	No
Wilber, Carol	Director of Marketing	Professional				FT	Yes	0.00	0	0	0	0	0	0	Yes	No

Benefit Information

During the fiscal year, did the Authority continue to pay for any of the above mentioned benefits for No

Board Members

Name	Title	Severance Package	Payment for Unused Leave	Club Member- ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transpo- rtation	Housing Allow- ance	Spousal / Dependent Life Insurance	Tuition Assist- ance	Multi- Year Employ- ment	None of These Benefits	Other
Bohnsack, Bruce	Board of Directors												X	
Mackerer, James	Board of Directors												X	
Stickles, Robert	Board of Directors												X	
Kline, Don	Board of Directors												X	
Richter, Sid	Board of Directors												X	
Galluscio, Robert	Board of Directors												X	

Staff

Name	Title	Severance Package	Payment for Unused Leave	Club Member- ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transpo- rtation	Housing Allow- ance	Spousal / Dependent Life Insurance	Tuition Assist- ance	Multi- Year Employ- ment	None of These Benefits	Other
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No Data has been entered by the Authority for this section in PARIS

Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct? Yes
Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Aut No

Name of Subsidiary/Component Unit	Status	Requested Changes
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Subsidiary/Component Unit Creation

Name of Subsidiary/Component Unit	Establishment Date	Entity Purpose
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Subsidiary/Component Unit Termination

Name of Subsidiary/Component Unit	Termination Date	Termination Reason	Proof of Termination
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No Data has been entered by the Authority for this section in PARIS

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

<u>Assets</u>	
Current Assets	
Cash and cash equivalents	\$20,627
Investments	\$0
Receivables, net	\$0
Other assets	\$0
Total Current Assets	\$20,627
Noncurrent Assets	
Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$0
Capital Assets	
Land and other nondepreciable property	\$0
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0
Net Capital Assets	\$0
Total Noncurrent Assets	\$0
Total Assets	\$20,627

Summary Financial Information**SUMMARY STATEMENT OF NET ASSETS****Liabilities****Current Liabilities**

Accounts payable	\$87
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0
Total Current Liabilities	\$87

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$0
Total Noncurrent Liabilities	\$0

Total Liabilities	\$87
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Net Asset (Deficit)**Net Asset**

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$20,540
Total Net Assets	\$20,540

Summary Financial InformationSUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET ASSETSOperating Revenues

Charges for services	\$0
Rental & financing income	\$0
Other operating revenues	\$2
Total Operating Revenue	\$2

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$5,099
Supplies and materials	\$230
Depreciation & amortization	\$0
Other operating expenses	\$12,242
Total Operating Expenses	\$17,571

Operating Income (Loss)	(\$17,569)
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Nonoperating Revenues

Investment earnings	\$0
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
Total Nonoperating Revenue	\$0

Summary Financial InformationSUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET ASSETSNonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
Total Nonoperating Expenses	\$0
Income (Loss) Before Contributions	(\$17,569)
Capital Contributions	\$0
Change in net assets	(\$17,569)
Net assets (deficit) beginning of year	\$38,109
Other net assets changes	\$0
Net assets (deficit) at end of year	\$20,540

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Current Debt

Question	Response
1. Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2. If yes, has the Authority issued any debt during the reporting period?	No

New Debt Issuances List by Type of Debt and Program

No Data has been entered by the Authority for this section in PARIS

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Schedule of Authority Debt

Type of Debt	Statutory Authorization (\$)	Outstanding Start of Fiscal Year (\$)	New Debt Issuances (\$)	Debt Retired (\$)	Outstanding End of Fiscal Year (\$)
State Obligation					
State Guaranteed					
State Supported					
State Contingent Obligation					
State Moral Obligation					
Other State Funded					
Authority Obligation					
General Obligation					
Revenue					
Other Non-State Funded					
Conduit					
Conduit Debt	0.00	15,668,733.00	0.00	209,810.00	15,458,923.00
Conduit Debt - Pilot Increment Financing					

Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

Property Documents

Question	Response	URL (if applicable)
1. In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	No	
2. Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	www.columbiaedc.com
3. In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	

Grant Information

This Authority has indicated that it did not award any grants during the reporting period.

Loan Information

This Authority has indicated that it did not award any loans during the reporting period.

Bond Information

1.	Name of Recipient of Bond	2.	Name of Recipient of Bond
	Proceeds: Camphill Ghent		Proceeds: Columbia Memorial Hospital
	Address Line1: Route 66		Address Line1: 71 Prospect Ave
	Address Line2:		Address Line2:
	City: GHENT		City: HUDSON
	State: NY		State: NY
	Zip - Plus4: 12075		Zip - Plus4: 12534
	Province/Region:		Province/Region:
	Country: USA		Country: USA
	Amount of Bonds Issued: \$5,100,000.00		Amount of Bonds Issued: \$12,945,000.00
	Date Bonds Issued: 12/28/2010		Date Bonds Issued: 03/03/2010
	Bond Interest Rate: 2.38		Bond Interest Rate: 12
	Last Year Bonds Expected to be		Last Year Bonds Expected to be
	Retired: 2040		Retired: 2035
	Amount of Bond Principal retired		Amount of Bond Principal retired
	during the reporting year: \$0		during the reporting year: \$730,000
	Amt of Bond Principal retired		Amt of Bond Principal retired
	prior to reporting year: \$881,267		prior to reporting year: \$2,295,000
	Current Amount of Bonds		Current Amount of Bonds
	Outstanding: \$4,218,733		Outstanding: \$9,920,000
	Purpose of project requiring		Purpose of project requiring
	the Bond Issuance: Business Expansion/Startup		the Bond Issuance: Commercial Property
			Construction/Acquisition/Revitalization/I
			mprovement
	Was the bond issuance expected to		Was the bond issuance expected to
	result in new jobs being		result in new jobs being
	created? Yes		created? No
	If yes, how many jobs were		If yes, how many jobs were
	planned to be created? 38		planned to be created?
	If yes, how many jobs have been		If yes, how many jobs have been
	created to date? 19		created to date?
	Have the bonds been fully		Have the bonds been fully
	retired? No		retired? No

Bond Information

3. Name of Recipient of Bond
 Proceeds: Columbia Memorial Hospital
 Address Line1: 71 Prospect Ave.
 Address Line2:
 City: HUDSON
 State: NY
 Zip - Plus4: 12534
 Province/Region:
 Country: USA
 Amount of Bonds Issued: \$1,550,000.00
 Date Bonds Issued: 03/03/2010
 Bond Interest Rate: 12
Last Year Bonds Expected to be
 Retired: 2015
Amount of Bond Principal retired
 during the reporting year: \$250,000

 Amt of Bond Principal retired
 prior to reporting year: \$750,000
 Current Amount of Bonds
 Outstanding: \$550,000
 Purpose of project requiring Commercial Property
 the Bond Issuance: Construction/Acquisition/Revitalization/I
 mprovement

Was the bond issuance expected to
 result in new jobs being
 created? No
 If yes, how many jobs were
 planned to be created?
 If yes, how many jobs have been
 created to date?
 Have the bonds been fully
 retired? No

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Additional Comments: