

2020 Annual Report

(January 1, 2020 – December 31, 2020)

RENSSELAER COUNTY CAPITAL RESOURCE CORPORATION

John H. Clinton, Jr.,

Chairman

Douglas Baldrey

Ronald Bounds

Jim Church

Michael Della Rocco

Cynthia Henninger

Renee Powell

TABLE OF CONTENTS

I. Summary

II. Authority Measurement Report in Accordance with Section 2824 – a of the PAL

III. Management Report on Internal Controls

IV. Capital Resource Corporation Board Member Biographies

I. Summary

The Rensselaer County Capital Resource Corporation (RCCRC) is a nonprofit corporation created in 2018 under Section 1411 of the NYS Not-For-Profit Corporation Law. It was created to assist in relieving and reducing unemployment and expanding economic development by creating new job opportunities, retaining and improving existing jobs, instructing and training new and existing employees, and promoting scientific research and new industrial development.

The RCCRC Board, By Laws, Code of Ethics and operating policies mirror those of the Rensselaer County IDA. Furthermore, it is the intent of the RCCRC to work hand-in-hand with the IDA to achieve the above mentioned goals for the betterment of the public.

It is anticipated that the Capital Resource Corporation will remain dormant until and unless another economic development opportunity arises.

III. Authority Measurement Report in Accordance with Section 2824 – a of the PAL

The RCCRC was created to assist Non-Profit Organizations with a focus on economic development within the County.

IV. Management Report on Internal Controls

By working in close coordination with the Rensselaer County IDA and their outside professional consultants, the RCCRC operated without any permanent staff and minimal operating expenses.

V. Capital Resource Corporation Board Member Biographies

John H. Clinton, Jr., Chairman – Mr. Clinton is the owner of Clinton Funeral Home and is a former staff member (retired) in the Office of New York State Senator Kemp Hannon.

Douglas Baldrey – Mr. Baldrey is a lifelong resident of Rensselaer County, a graduate of RPI with a Bachelors and Masters Degree, and a former associate dean and a foundation board member at Hudson Valley Community College.

Ronald Bounds – Mr. Bounds is a retired vice president and senior relationship manager with HSBC Bank, specializing in domestic and international financial services for small and medium size businesses. He is a graduate of the American Institute of Banking, the SUNY Buffalo Bank Management Institute and the RPI School of Management. He is also a board member of the Rensselaer County Job Development Loan committee.

Jim Church – Mr. Church is the Director of Strategic Initiatives at Questar III BOCES in Rensselaer County. He earned a Master of Arts in Political Communications from SUNY Albany and a B. A. in English from Siena College. He has also served as the Director of Public Affairs for the New York State Senate Majority's Office of Policy Development, the Director of Constituent Relations for State Senator Roy McDonald and the Director of District Communications for Senate Majority Leader Joseph L. Bruno.

Michael Della Rocco – Mr. Della Rocco is the owner and proprietor of Dellwood Farm and also owns and manages a commercial development property.

Cynthia Henninger – Ms. Henninger is a lifelong resident of Rensselaer County, a 1979 graduate of Russell Sage College with a BS in Economics/ Accounting, a former member/ Chairman of the Zoning Board of Appeals for the Town of Schodack (1988 – 2000) and a retired Senior Auditor for New York State Insurance Fund.

Renee Powell – Ms. Powell has resided in the capital region for more than 17 years. Prior to relocating to the region, she served as Acting Branch Chief and Mathematical Statistician for the U. S. Department of Agriculture in Washington, D.C. where she was employed for over 25 years. She currently serves as a Realtor specializing in Rensselaer County. She possesses an M. S. in Computer Information Systems from the University of Phoenix and a B.S. in Mathematics/Computer Science from Delaware State University.