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Columbia Economic Development Corporation

MINUTES
COLUMBIA ECONOMIC DEVELOPMENT CORPORATION
Tuesday, April 20, 2021
One Hudson City Centre, Suite 301
Hudson, NY 12534

Due to public health and safety concerns related to COVID-19, the Columbia Economic Development April 20, 2021 Board meeting will be held at 8:30am via Join Zoom Meeting

<https://zoom.us/j/99808714985?pwd=MitrGVwN25uYTJJK3NFRFo4TEVtdz09>, Meeting ID: 998 0871 4985
Passcode: 038217 The public will have an opportunity to hear the meeting live and provide comments. Comments can be provided via email before and during the meeting to mtucker@columbiaedc.com. Please check the meeting agenda posted on the CEDC’s website www.columbiaedc.com for further instructions to access the virtual meeting and for updated information.

A regularly scheduled meeting of the Columbia Economic Development Corporation (CEDC) Board of Directors was held via ZOOM Meet due to COVID-19 on April 20, 2021. The meeting was called to order at 8:30 a.m. by David Fingar, Chair.

Attendee Name	Title	Status	Arrived/ Departed
Ruth Adams	Board Member	Present via Zoom	
Russell Bartolotta	Board Member	Excused	
Jim Calvin	Vice-Chair	Present via Zoom	
Rick Cummings	Board Member	Present via Zoom	
Carlee Drummer	Board Member – Ex-Officio	Present via Zoom	
David Fingar	Chair	Present via Zoom	
Tish Finnegan	Board Member	Present via Zoom	
Derek Grout	Board Member	Present via Zoom	
James Lapenn	Board Member	Present via Zoom	
John Lee	Treasurer	Excused	
Kenneth Leggett	Board Member	Present via Zoom	
Carmine Pierro	Board Member – Ex Officio	Present via Zoom	
Seth Rapport	Board Member	Present via Zoom	
Richard Scalera	Board Member – Ex Officio	Present via Zoom	
Gary Spielmann	Board Member	Present via Zoom	
Sarah Sterling	Secretary	Present via Zoom	
Brian Stickle	Board Member	Present via Zoom	
Andy Howard	CEDC Attorney	Present via Zoom	
F. Michael Tucker	President/CEO	Present via Zoom	
Lauren Cranna	Business Development Partner	Present via Zoom	
Lisa Drahushuk	Administrative Supervisor	Present via Zoom	
Martha Lane	Business Development Director	Present via Zoom	
Cat Lyden	Administrative Assistant-Bookkeeper	Present via Zoom	
Erin McNary	Bookkeeper	Present via Zoom	
Tarah Gay	CEDC Board Candidate	Present via Zoom	
Michael Molinski	CEDC Board Candidate	Present via Zoom	
Anita Otey	CEDC Board Candidate	Present via Zoom	

Chairman's Remarks:

Mr. Fingar informed the Board that an executive session would be called at the end of the meeting to discuss

Form 990 and Char 500:

Mr. Tucker reviewed the documents for the Board. *Mr. Calvin made a motion, seconded by Mr. Leggett to approve the documents as presented. Carried.*

Treasurer's Report:

Mr. Tucker reviewed the Treasurer's Report for the Board. He noted the EIDL loan would be paid in May. He reviewed the PPP loan on the report. Mr. Lapenn reported the Audit and Finance Committee had reviewed and recommended the report at their meeting earlier in the month. *Mr. Grout made a motion, seconded by Mr. Leggett to approve the Treasurer's Report as presented. Carried.*

Investment Policy:

Mr. Tucker stated the Audit and Finance Committee had reviewed and recommended it to the full board. He noted the only change was to remove TD Bank North from the policy. He noted review of the policy was required annually. *Mr. Lapenn made a motion, seconded by Mr. Cummings to approve the policy as presented. Carried.*

President/CEO Report:

Mr. Tucker thanked the staff for completing and submitting the PARIS report as well as the 990's and Char 500 for the previous year. He reminded the Board the Annual Meeting will be held in a week. He stated the meeting would be held by Zoom, with the remarks pre-recorded. He stated the attendees would be addressed by Chairman Murell, Mayor Johnson, Senator Jordan and Assemblyperson Barrett. He stated Dr. Drummer would give the keynote speech to the group, with Mr. Fingar and himself also addressing the audience.

Mr. Tucker gave several project updates. He noted Career Jam was in progress, with approximately 25 businesses participating. He stated he looked forward to doing the program in the future in person. He stated he continued to work with the County on broadband and housing. He noted he was discussing a potential housing project for the town of Greenport. He informed the board he was working with the City IDA on the Galvan housing project. He stated the CDBG grant with Hudson Valley Creamery was in the process of being closed out with nearly \$45,000 going to the company. He noted there was a good volume of loans in the pipeline.

He stated he was working on an updated Strategic Plan, reflecting the needs of the county post-COVID-19.

Minutes, March 30, 2021:

Mr. Calvin made a motion, seconded by Mr. Lapenn to approve the minutes as presented. Carried.

2020 PARIS Report:

Ms. Sterling made a motion, seconded by Mr. Lapenn to approve the report as presented. Carried.

Membership Update:

Mr. Tucker stated the total was about \$8,000 under the anticipated level. He noted a hundred and fifty letters had been sent initially.

Committee Reports:**Executive Committee**

Mr. Fingar noted the Executive Committee had not met in the past month.

Governance and Nominating Committee:

Mr. Fingar asked Mr. Spielmann to review the actions of the Committee. He stated Mr. Spielmann had expressed his decision to step off the Board due to his involvement in a different project. Mr. Fingar expressed his thanks and appreciation for Mr. Spielmann's dedication and involvement.



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Mr. Spielmann stated the Committee had reviewed resumes and interviewed and recommended three strong candidates for the CEDC Board. He presented the names to the Board. The first was Anita Otey, branch manager for Key Bank with a history of community involvement. The second candidate was Tarah Gay, proprietor of two businesses one in the City of Hudson called Public Sale Auction House. He stated the third candidate was Michael Molinski, a photographer with a business located in Greenport. With no questions from the Board about the candidates, Mr. Fingar stated the Board would be voting on the candidates individually. He asked Mr. Spielmann to present each candidate for a vote.

Mr. Spielmann asked for a motion to appoint Ms. Otey to a seat on the CEDC Board. Mr. Fingar made a motion, seconded by Ms. Sterling to appoint Ms. Otey to a seat on the CEDC Board. Carried.

Mr. Spielmann asked the Board for a motion to appoint Ms. Gay to a seat on the CEDC Board. Ms. Sterling made a motion, seconded by Mr. Lapenn to appoint Ms. Gay to a seat on the CEDC Board. Carried.

Mr. Spielmann asked the Board for a motion to appoint Mr. Molinski to a CEDC Board seat. Mr. Lapenn made a motion, seconded by Mr. Fingar to appoint Mr. Molinski to a CEDC Board seat. Carried.

Loan Committee:

Portfolio Review:

Ms. Lane stated two loans were past due and the principal had been contacted, made a payment and was now current. She noted the SBA continued to make payments on the loans as agreed. She reminded the board, Train Time Express remained in deferment. She noted she and Ms. Cranna had had a recent conversation with the principals. *Mr. Lapenn made a motion, seconded by Mr. Cummings to approve the Portfolio Review. Carried.*

Fast Forward Loan Program:

Ms. Lane stated she had received the first two applications for the Fast Forward loans and would update the Loan Committee and the Board once the underwriting was complete.

Spencertown Market Loan Request:

Ms. Lane stated the Loan Committee had requested the loan be presented to the Full Board if two conditions had been met. The first was that their 2019 taxes had been filed and the second, that a personal guarantee be obtained from the building owner. Ms. Lane stated the taxes had not been filed but the building owner had agreed to provide a personal guarantee. She stated the loan would be brought to the Full Board in May. Mr. Lapenn requested that the full package be forwarded to the Board prior to the meeting.

Workforce and Education:

Mr. Tucker stated he would be sending a guest link to the program to the Board.

Mr. Fingar asked for a motion to enter executive session and asked that staff and the Corporate attorney stay in the meeting under *Section 105(f) of the Public Officers Law: f. the medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation.* *Mr. Lapenn made a motion, seconded by Mr. Cummings to enter executive session. Carried.* Executive session was entered into at 9:00am.

Mr. Leggett made a motion, seconded by Mr. Lapenn to exit executive session. Carried. Executive session ended at 9:11am.

Mr. Tucker asked the Board to approve a revised County contract for 2021. He stated the Governance Committee had reviewed and approved the revised contract. He noted the new contract better reflected the actual relationship with the County. Mr. Calvin made a motion, seconded by Mr. Cummings to approve the contract as presented. Carried.

With no other business to be conducted, and no public comment, Mr. Spielmann made a motion, seconded by Mr. Leggett to adjourn the meeting. Carried. The meeting adjourned at 9:13am.

Respectfully submitted by Lisa Drafiushuk