

# Choose Columbia

Columbia Economic Development Corporation

Tivoli MushroomCOLUMBIA ECONOMIC DEVELOPMENT CORPORATION NOTICE OF PUBLIC MEETING Please take notice that there will be a meeting of the Columbia Economic Development Corporation Board held on February 22, 2022 at 8:30am, at their office located at One Hudson City Centre, Suite 301, Hudson, NY 12534 to consider all matters presented to the Board for consideration. This meeting is open to the public. Due to public health and safety concerns related to COVID-19, and in accordance with the Senate and Assembly bills (S.50001/A.40001), the meeting will be also be held Zoom, Join Zoom Meeting: <a href="https://us06web.zoom.us/j/86936123637?pwd=QnA1NC9MM3F2RC9mbDIQVTVycHU3dz09">https://us06web.zoom.us/j/86936123637?pwd=QnA1NC9MM3F2RC9mbDIQVTVycHU3dz09</a> Meeting ID: 869 3612 3637, Passcode: 419966 Dial by your location: 646 558 8656 Find your local number: <a href="https://us06web.zoom.us/u/kljHzJCzW">https://us06web.zoom.us/u/kljHzJCzW</a>

Dated: February 15, 2022 Sarah Sterling Secretary, Columbia Economic Development Corporation

#### CEDC Board of Directors Agenda

#### Members:

ITA CITA CI SI			
Ruth Adams	Tarah Gay	Carmine Pierro	
Joseph Benson	Derek Grout	Seth Rapport	
James Calvin	James Lapenn	Richard Scalera	
Richard Cummings	John Lee	Sarah Sterling	
Carlee Drummer	Kenneth Leggett	Brian Stickles	
David Fingar	Michael Molinski		
Patricia Finnegan	Anita Otey		

- 1. Chairman's Remarks
- 2. Minutes, January 25, 2022\*
- 3. 2021 Operations and Accomplishments\*
- 4. 2021 Mission Statement and Performance Measurement Report\*
- 5. Mission Statement and Measurement Goals for 2022\*
- 6. President/CEO Report
  - a. Treasurer's Report\*
  - b. CEDC/Columbia County IDA 2022 Contract\*
  - c. CEDC Activities Update
- 7. Audit & Finance Committee (No meeting was held)
- 8. Executive Committee (No meeting was held)
- 9. Governance & Nominating Committee
  - a. Slate of Directors Annual Meeting\*
  - b. 2022 Compliance Calendar\*
  - c. Committee Appointment New Member
  - d. Board Candidates Update
- 10. Loan Committee
  - a. Portfolio Report Review\*
  - b. The Alander Loan Request\*
  - c. Tivoli Mushroom\*
- 11. Workforce and Education Committee (No meeting was held)
- 12. Public Comments

### Attachments:

2 ALLICON MICHAES!	
Minutes, January 25, 2022	CEDC/County IDA 2022 Contract
2021 Operations & Accomplishments	Slate of Directors - Annual Mtg
2021 Mission Stmnt and Performance Rpt	2022 Compliance Calendar
Mission Stmt & Measurement Goals 2022	Portfolio Report
Treasurer's Report	The Alander Loan Request

Requires Approval





# Choose Columbia

Columbia Economic Development Corporation

#### COLUMBIA ECONOMIC DEVELOPMENT CORPORATION

Tuesday, January 25, 2022 One Hudson City Centre, Suite 301 Hudson, NY 12534

A regularly scheduled meeting of the Columbia Economic Development Corporation (CEDC) Board of Directors was held in person and via Zoom at their office located at One Hudson City Centre, Suite 301, Hudson, NY 12534 on January 25, 2022. 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	
James Calvin	Vice-Chair	Present via Zoom	
Richard Cummings	Board Member	Present	
Carlee Drummer	Board Member – Ex-Officio	Present via Zoom	
David Fingar	Chair	Present	
Patricia Finnegan	Board Member	Present via Zoom	
Tarah Gay	Board Member	Present	
Derek Grout	Board Member	Excused	
James Lapenn	Board Member	Present	
John Lee	Treasurer	Present via Zoom	
Kenneth Leggett	Board Member	Present via Zoom	
Michael Molinski	Board Member	Present via Zoom	
Anita Otey	Board Member	Excused	
Carmine Pierro	Board Member – Ex Officio	Present	
Seth Rapport	Board Member	Present via Zoom	
Richard Scalera	Board Member – Ex Officio	Present via Zoom	
Sarah Sterling	Secretary	Present via Zoom	
Brian Stickles	Board Member	Excused	
Andy Howard	CEDC Attorney	Present	
F. Michael Tucker	President/CEO	Present	
Lauren Cranna	Business Development Partner	Present	
Lisa Drahushuk	Administrative Supervisor	Present	
Martha Lane	Business Development Director	Present	
Cathy Lyden	Bookkeeper	Present	

#### **Slate of Directors:**

Mr. Tucker stated the Governance & Nomination Committee had approved and recommended the following Slate of Directors to the Board for approval: David Fingar — Chair, James Calvin-Vice-Chair, Sarah Sterling — Secretary and John Lee-Treasurer. Mr. Lapenn made a motion, seconded by Mr. Cummings to approve the slate as presented. Carried.

2022 Annual Housekeeping Resolution:

Mr. Fingar asked for a motion to approve the Annual Housekeeping Resolution as presented. Mr. Calvin made a motion, seconded by Mr. Lapenn to approve the resolution as presented. A roll call vote was taken with all Board members present voting to approve the document. Carried.



## Minutes, December 21, 2021:

Mr. Calvin made a motion, seconded by Mr. Lapenn to approve the minutes as presented from December 21, 2021. Carried.

#### 2021 Discharged Duties:

Mr. Fingar asked for a motion to approve the 2021 Committee and Full Board discharged duties. Mr. Lapenn made a motion, seconded by Ms. Gay to approve the 2021 Discharged Duties Report as presented. Carried.

#### Audit & Finance Committee

#### Audit & Finance Committee Charter:

Mr. Lee stated the Audit & Finance Committee had reviewed and recommended the Audit & Finance Committee Charter, which remained unchanged from 2021. *Mr. Lapenn made a motion, seconded by Mr. Gay to approve the Charter as presented. Carried.* 

#### Treasurer's Report:

Mr. Tucker reviewed the draft financials with the Board. He noted the new format was due to the transition to the cloud version of QuickBooks. Mr. Lapenn requested that the grant program information be cleaned up. Mr. Tucker stated there were several other items that needed to be cleaned up as well. Mr. Fingar made a motion, seconded by Mr. Lapenn to approve the Treasurer's Report as presented. Carried.

#### **CEDC/Columbia County Contract:**

Mr. Tucker asked for Board approval on the CEDC/Columbia County contract for 2022. He noted the funding had returned to the pre-pandemic amount and the terms remained the same as the previous year. Mr. Fingar made a motion, seconded by Ms. Sterling to approve the contract as presented. Carried.

#### 2021 Tax Engagement Letter:

Mr. Lee asked if there were any questions on the letter. With no questions, he called for a motion to approve the letter as presented. Mr. Lapenn made the motion, seconded by Ms. Gay to approve the Tax Engagement letter as presented. Carried.

#### Single Audit Engagement Letter:

Mr. Lee asked if the Board had any questions, with no questions presented, Mr. Lee called for a motion. Ms. Sterling made a motion, seconded by Mr. Finger to approve the Audit Engagement letter as presented. Carried.

#### Loan Loss Reserve:

Mr. Tucker stated after a review of the Loan Loss Reserve fund, he is requesting adding \$50,000 to the reserve account. Mr. Calvin made a motion, seconded by Mr. Lapenn to approve the addition of \$50,000 to the reserve account. Carried.

#### **Executive Committee:**

#### **Executive Committee Charter:**

Mr. Fingar stated the Executive Committee had approved the document and recommended it to the Full Board for approval. Mr. Lee made a motion, seconded by Mr. Lapenn to approve the Executive Committee Charter as presented. Carried.

#### Governance & Nomination Committee:

#### Governance & Nomination Committee Charter:

Ms. Sterling noted she had found differences in the ways the different charters choose their chairs. She said the committee would review all charters for consistency. She asked the charters be approved in their current form and reviewed in the future. She also noted there would be four vacancies coming up in May. She asked the Board to forward their board candidate suggestions to Mr. Fingar or her to begin the process of gathering a list of the potential candidates.





# Choose Columbia

Columbia Economic Development Corporation

Ms. Sterling asked for a motion to approve the Governance & Nomination Committee Charter. Mr. Calvin made a motion, seconded by Mr. Leggett to approve the Governance & Nomination Committee Charter as presented. Carried.

#### Loan Committee:

#### Loan Committee Charter:

Mr. Lee noted this was one of the charters which required revision. He asked for a motion to approve the current charter until it could be reviewed and amended. Mr. Cummings made a motion, seconded by Mr. Fingar to approve the Loan Committee Charter as presented. Carried.

#### Portfolio Review:

Ms. Lane reviewed the portfolio for the board. She noted several loans were one month late but stated two had been contacted and one had made a payment since the report had been run. She noted Train Time appeared later on the agenda. Ms. Sterling made a motion, seconded by Mr. Lapenn to approve the Portfolio Report as presented. Carried.

#### **Baniks Simple Pet Cremations Loan Request:**

Ms. Lane stated the loan request had been withdrawn, noting it may be resubmitted in the future.

#### Train Time:

Ms. Lane reviewed the loan's background with the Board. She announced the train and the trailer had been sold and moved to the new location, and CEDC had been paid \$35,000. She noted that left an amount of \$4,482 on the loan. She stated the Loan Committee had approved the write off of the balance totaling \$4,482.

Ms. Lane stated from the period 2015 - 2021, \$3.2 million in loans have been made. The current portfolio totaled \$1.5 million with 127 loans made during that period. She noted outside technical assistance was provided to 429 people and the Microbusiness class had graduated 83. She stated CEDC had recently been awarded \$400,000, which brought to a total of \$1.25 million in SBA funding since 2015. Mr. Tucker stated over the same term interest income totaled \$475,000 and writeoffs totaled \$146,000.

#### Workforce & Education Committee:

#### Workforce & Education Committee Charter:

Mr. Lapenn stated the Committee had suggested no changes to the Charter and had recommended the document to the Full Board for approval. Mr. Fingar made a motion, seconded by Ms. Gay to approve the Workforce & Education Committee Charter as presented. Carried.

#### President/CEO Report:

#### **CEDC** Activities Update:

Mr. Tucker reviewed the current policy of donations to organizations. He stated the support was through partnerships and collaboration, not funding. He stated CEDC partnered with the Register Star to provide CEDC loan clients with a business card ad in the paper. Ms. Lane stated over twenty five ads had been placed.



Mr. Tucker reviewed the status of the Broadband project, with the result that 225 addresses remained un-claimed by the providers. He noted Hillsdale and Stuyvesant had formed their own committees to address broadband in their towns and had been provided with the information on the programs.

Mr. Tucker reminded the Board, Columbia County had requested CEDC begin to address the housing issue. He noted basic infrastructure was lacking in much of the County to support multi-family housing. He noted Patterns for Progress had done a county housing study and he anticipated having that study in the next week or so. He stated CEDC was planning a housing summit in conjunction with the County. He stated the NYS Office for Community Renewal and Patterns for Progress would be involved in the virtual event. Mr. Tucker briefly touched upon CEDC's partners and the various projects currently underway including: the City of Hudson IDA \$70 million in projects, the Columbia County IDA's 178 Healy Blvd housing project and the Klocke Estate CDBG project. He thanked staff and Board for their support in 2021.

#### Strategic Plan - M.E. O'Loughlin:

Mr. Tucker stated the next step of the planning process would be put off until a meeting could be held in person.

#### **Tucker Strategies Contract Extension:**

Mr. Fingar noted Mr. Tucker's contract was due for renewal in June. He noted the contract had been brought before the Executive Committee as well as the Governance & Nominating Committee, both of whom had suggested a two year extension of the contract. Mr. Tucker stated there was no changes in the fee or the terms. Mr. Lapenn 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. Cummings made a motion, seconded by Ms. Gay to adjourn the meeting. Carried. The meeting adjourned at 9:27am.

Respectfully submitted by Lisa Drahushuk

# Columbia Economic Development Corporation Operations and Accomplishments January 1, 2021 – December 31, 2021

### **Operations:**

The Columbia Economic Development Corporation (CEDC) assists businesses with financial incentives, technical assistance, loans, site location assistance and training. Since 1992, CEDC has helped hundreds of local businesses through its MicroBusiness training program, SBA Microloan program, technical assistance program, revolving loan funds, and Community Development Block Grant loans. CEDC provides assistance in accessing New York State funding through the Empire State Development grant funds.

- Monthly newsletters and eblasts were distributed to 1500 recipients.
- Approved for a \$181, 877 grant from the U.S. Small Business Administration for the provision
  of technical assistance. Requested and was approved for \$400,000 in funding for additional
  loans.
- Provided technical assistance to 80 small business owners in Columbia and Greene Counties.
- Conducted an 8 week MicroBusiness Seminar Series that graduated 10 entrepreneurs.
- Closed on 16 SBA microloans totaling \$300,400.
- Closed on 8 CEDC funded loans totaling \$235,000
- Reviewed, completed and submitted confidential board evaluation, mission and measurements statement, performance goals, 2020 audited financials, assessment of internal controls.
- Virtual annual meeting held with 50 people attending.
- CEDC transitioned the Junior Career Leadership program to the Columbia Greene Community College. The program was renamed Career Connections with the administration done exclusively through CGCC.
- Contracted with the City of Hudson IDA to provide administrative support services.
   Organizational policies were updated, required documents were reviewed, discussed and approved.
- The City of Hudson IDA also reviewed, vetted and approved the 75 North 7th Street project and the 708 State Street mixed use housing and retail project together known as the Depot District. The IDA also reviewed and vetted and approved the PBF Hudson LLC project. This project will rehabilitate a former factory building and provide mixed use commercial space in the City of Hudson.
- Governance Committee interviewed and nominated 4 board candidates, reviewed the charter,
   Corporate by-laws, reviewed board member compliance, reviewed committees and
   recommended members.
- Audit and Finance Committee reviewed audited financials, auditor correspondence, 990, PARIS, and the 2022 budget.
- Continued partnership with the Columbia Greene Workforce Investment Board, Columbia Greene Community College, Berkshire Taconic Foundation and the City of Hudson, amongst others.

- Acted as the fiscal agent and administrator for the Hudson Business Coalition's Bond Program, which allowed individuals to purchase bonds to be used for goods and services in businesses located in the City of Hudson.
- Partnered with Patterns for Progress on a housing implementation study.
- Initiated the Fast Forward Loan Program in February 2021 and ended September 2021. The program focused on loans up to \$20,000 at 3.6% interest with a 5 year term.
- Continued to partner with Columbia County and the Chamber of Commerce to create and maintain the Columbia Comeback website. The website served as a central location and access to information regarding COVID-19 related business issues.
- Reviewed and began updating the corporation's strategic plan.
- Sponsored 2021 virtual Career Jam, 25 businesses participated.
- Approved recruiting and retaining procedure for Board Members, as well as an anti-nepotism policy.
- Worked with Columbia County of determining broadband coverage throughout the county.
   CEDC hired a consultant to do a survey of the County's unserved as well as the underserved residents.

# Columbia Economic Development Corporation 2021 Mission Statement and Performance Measurement Report

### Name of Public Authority:

Columbia Economic Development Corporation

## **Public Authority's Mission Statement:**

• The mission of the Columbia Economic Development Corporation (CEDC) is to strengthen the area's tax base through economic development and job creation, to assist businesses to locate and expand within the County, and to promote Columbia County as a premier spot for both business investment and personal opportunity.

#### List of Performance Goals:

A. Educate local business owners, elected officials and other community representatives regarding the resources the CEDC has available to new and existing businesses in Columbia County. This includes public meetings in communities, press releases, marketing of the CEDC website, CEDC monthly newsletter etc.

#### Accomplishments:

In 2021 CEDC:

- o Talked one-on-one with business owners.
- o Monthly newsletters and e-blasts distributed to 1500 addresses.
- o Held the annual MicroBusiness Seminar Series, graduated 10 individuals who will be starting or expanding businesses.
- Continued key partnerships with: the Columbia County Chamber of Commerce; Hudson Development Corporation; Hudson Valley AgriBusiness Development Corp; the Center for Economic Growth, Patterns for Progress, Columbia Greene Community College local utilities, professional service providers and area nonprofit organizations.
- B. Continue to market and administer a revolving loan program including completion of required reporting, loan administration, assist businesses interested in securing financing, post loan closing, reporting, financial and investment reporting.

- o CEDC closed on 8 loans totaling \$235,000 as well as 16 SBA microloans totaling \$300,400. CEDC was granted \$181,877 in SBA technical assistance funding.
- O Successfully completed an annual SBA audit with no significant findings.
- o Provided technical assistance to over 80 small business owners.
- Ongoing administration of 83 loans.
- o Created a Fast Forward Loan Fund allowing businesses meeting a certain criteria access to a \$15,000 loan with a term of 5-7 years and an interest rate of 3.75%.
- C. Continue to work with all municipalities in Columbia County to assist with projects which will have an economic impact on localities, including researching grant funding available, applications for grant funding and administration of grants secured.

Accomplishments:

- Continued as Columbia County Broadband Coordinator. As Columbia County's designated Broadband Coordinator, staff attended meetings and hearings and served as a resource hub. CEDC also commissioned a physical survey of underserved areas of Columbia County relating to broadband accessibility.
- Working with the City of Hudson Housing Taskforce as well as the Columbia County Social Service Commissioner on housing issues.
- Completed administration of the CDBG grant for the Hudson Valley Creamery expansion grant.
- o Continued administration of the Klocke Estates/Drumlin Fields CDBG grant
- o Provided assistance to Columbia County with their solar project application administration.
- o Assisted the City of Hudson with their application for CDBG funding for the siting of a new brewery.
- o Partnered with Columbia County to maintain a website and respond to businesses and citizens questions about issues related to COVID-19.
- O Contracted with the City of Hudson IDA to provide administrative services for them, resulting in a \$14.3 million boutique hotel project, 2 affordable/mixed housing units, as well as an additional mixed use commercial/public space project of a 50 year vacant historic building, all being approved by the IDA. The projects are anticipated to revitalize the immediate areas surrounding them, provide housing options for City residents, and provide additional employment options for the residents of the City of Hudson.
- o Continued the administration of the Columbia County IDA with their existing projects, and began review on an affordable housing project to be located in the town of Greenport, NY.
- D. Continue to work with all Columbia County organizations and departments to ensure all business issues are addressed (workforce training, business development, etc.).

Accomplishments:

- o In partnership with Columbia Greene Community College and Greene County, Junior Career Leadership program for high school juniors was transitioned in to the Career Connects program to be administered by the Columbia Greene Community College. This will allow for greater access to various resources and opportunities for the participating students.
- Participated with the Berkshire Taconic Foundation, and EFORALL in a Community workshop focusing on assisting small businesses prepare to promote and sell their products at a holiday market.
- E. Continue marketing to entrepreneurs and businesses looking to start, expand and/or relocate to Columbia County.

- o Marketing the annual Microbusiness Class targeted to entrepreneurs who will be starting or expanding their businesses.
- SBA technical assistance is available for qualifying current or expanding businesses.
- o Partnership with the Columbia County Chamber of Commerce

F. Continue to improve CEDC office efficiency including reducing overhead expenses, improving monthly and annual reporting.

- o Continuing to streamline bookkeeping and reporting by updating the monthly financial reports.
- o Purchased software programs integrating accounting functions and loan management functions.
- o Utilized various technologies to enable the continuation of holding meetings remotely and in person.
- G. Continue to assist businesses seeking to locate or expand in Columbia County.

	<ul> <li>Accomplishments:         <ul> <li>Participating in Workforce Roundtable discussions with the Chamber of Commerce, BOCES, school superintendents, Workforce NY and the Columbia-Greene Community College.</li> <li>Conducted site searches.</li> <li>Assisted multiple businesses with planning and zoning review process.</li> </ul> </li> </ul>
$\mathbf{H}_{i}$	lditional questions:  ave the board members acknowledged that they have read and understood the mission the corporation?
	Tho has the power to appoint the management of the corporation? The Columbia conomic Development Corporation Board
	the Board appoints management, do you have a policy you follow when appointing the anagement of the corporation? No
th co mi	riefly describe the role of the Board and the role of management in the implementation of e mission. The Board (with participation from management) will develop the mission and entinually evaluate and assess the goals and measurable to ensure the corporation is meeting its ission. The management will work to implement the corporation's mission and continually onitor the goals and objectives with measurables to define the performance results to achieve the tended public purpose.
	as the Board acknowledged that they have read and understood the responses to each of ese questions?

# Columbia Economic Development Corporation Mission Statement and Measurement Goals for 2022

#### Name of Public Authority:

Columbia Economic Development Corporation

#### Public Authority's Mission Statement:

The mission of the Columbia Economic Development Corporation (CEDC) is to strengthen the
area's tax base through economic development and job creation, to assist businesses to locate and
expand within the County, and to promote Columbia County as a premier spot for both business
investment and personal opportunity.

## List of Performance Goals (If additional space is needed, please attach):

- A. Educate local business owners, elected officials and other community representatives regarding the resources the CEDC has available to new and existing businesses in Columbia County. This includes public meetings in communities, press releases, marketing of the CEDC website, etc.
- B. Continue to market and administer a revolving loan program including completion of required reporting, loan administration, assist businesses interested in securing financing, post loan closing reporting, financial and investment reporting.
- C. Continue to work with all municipalities in Columbia County to assist with municipal infrastructure projects which will have an economic impact on local businesses including researching grant funding available, applications for grant funding and administration of grants secured.
- D. Continue to work with all Columbia County organizations and departments to ensure all business issues are addressed (workforce training, business development, etc.).
- E. Continue marketing to entrepreneurs and businesses looking to start, expand and/or relocate to Columbia County.
- F. Continue to improve CEDC office efficiency including reducing overhead expenses, improving monthly and annual reporting.
- G. Continue to work with State and Federal elected officials to develop business incentive programs designed for small businesses.

#### Additional questions:

Have the board members acknowledged that they have read and understood the mission of the corporation?

Who has the power to appoint the management of the corporation? The Corporation Board of Directors

If the Board appoints management, do you have a policy you follow when appointing the management of the corporation? No

Briefly describe the role of the Board and the role of management in the implementation of the mission.

The Board (with participation from management) will develop the mission and continually evaluate and assess the goals and measurable to ensure the corporation is meeting its mission. The management will work to implement the corporation's mission and continually monitor the goals and objectives with measurables to define the performance results to achieve the intended public purpose.

Has the Board acknowledged that they have read and understood the responses to each of these questions?

# Columbia Economic Development Corporati Budget vs. Actuals: FY\_2022 - FY22 F

January 2022

	Jan 2	022	
	 Actual	E	Budget
Income			
5900 Interest Income	5,530,76		5,500.00
Administrative Revenue			
4050-03 Columbia County IDA	2,000.00		2,000.00
4050-06 Hudson IDA	833,34		833,34
Total Administrative Revenue	\$ 2,833.34	\$	2,833.34
Columbia County			
4000-01 Columbia County Income	38,333.33		38,333.34
Total Columbia County	\$ 30,333.33	\$	38,333.34
Grant Income			
Grant Income - 267ED424-02			850.00
4020-03 5023 Loan Interest Income	95,30		
4020-04 5024 Loan Recv Principal	748.56		
Total Grant Income - 267ED424-02	\$ 843.86	\$	860.00
Total Grant Income	\$ 843.86	\$	850.00
Grant Income **			416.67
Membership/Sponsorship			5,000.00
4030-02 Full Membership	, 2,800,00		
4030-03 Associate Membership	750.00		
Total Membership/Sponsorship	\$ 3,550.00	\$	6,000.00
Other Income			
4040-02 Bank/Miscellaneous Income	393.34		1,000.00
Bank Interest - SBA RLF			
4040-08 Bank Interest - SBA RLF 3	0.51		
4040-11 Bank Interest - SBA RLF 4	0.35		
4040-14 Bank Interest - SBA RLF 5	7.25		
Total Bank Interest - SBA RLF	\$ 8.11	\$	0.00
Bank Interest SBA LLR			
4040-06 Bank Interest SBA LLR 3	0.36		
4040-09 Bank Interest SBA LLR 4	0,22		
4040-12 Bank Interest SBA LLR 5	4.08		
4040-20 Bank Interest SBA LLR #8	4.29		
Total Bank Interest SBA LLR	\$ 8.95	\$	0.00
Total Other Income	\$ 410.40	\$	1,000.00
SBA Microfoan T/A			
4040,16 SBA - T/A	15,000.00		15,000.00
Total SBA Microloan T/A	\$ 15,000.00	\$	15,000.00
Total Income	\$ 66,501.69	\$	68,933.35
Gross Profit	\$ 66,501.69	\$	68,933.36

xpenses Bad Debt Writeoff				
Conferences and Training				
5090-01 Conference & Training				250,00
Total Conferences and Training	\$	0,00	\$	250.00
Consulting -TSI	·			
5040-03 5002 Consulting TSI		11,000.00		11,000.00
Total Consulting -TSI	\$	11,000.00	\$	11,000.00
Consulting Fees				
5940-92 Consulting Other		1,987,00		5,000.00
Total Consulting Fees	\$		\$	00,000,0
	*			
Direct Program Expenses				626.00
6070-03 Meetings / Events	\$	0.00	\$	625.00
Total Direct Program Expenses	٧	0,00	•	
Employer Expenses				
Employer Payroll Taxes		362.23		50.00
5010-01 Disability		364,07		375,00
5010-03 Medicare				1,629,16
5010-04 Social Security		1,556.70		108,34
5010-05 State Unemployment				129.00
5010-07 Workers Comp.	<del></del>	2 222 22		
Total Employer Payroll Taxes	\$	2,283,00	\$	2,291.50
Fringe Benefits				0.075.00
5020-01 Health Insurance		2,000.00		2,375.00
6020-02 Vacation Buy Back		416.00		416.66
5020-03 Pension		916.66		916.66
5020-04 Life Insurance		114,50		250.00
Total Fringe Benefits	\$ .	3,447.16	\$	3,958.32
Payroll ·				
5000-02 Business Dev Spec.		5,416,68		8,416.67
5000-04 Bookkeeper		3,487.50		3,125,00
5000-05 Office Manager		5,208.34		5,208.35
5000-07 Intern				833,34
5000-08 Project Manager				5,416,66
5000-51 Bus Dev Partner		4,291.68		4,375.00
5000-53 Admin assistant		0.00		1,458.34
Total Payroll	\$	18,404.20	\$	25,833.36
Total Employer Expenses	\$	24,134.36	\$	32,083.18
Facility				
5050-01 Rent		3,362.00		3,362,00
Total Facility	\$	3,362,00	\$	3,362.00
Grants Expense*	•	-		833.34
Insurance				
		2,902.96		3,000.00
6065-01 Insurance		2,902.95	\$	3,000.00
Total Insurance	¥	2,7-2.00	•	•
MicroBiz Expenses		1,194.87		3,233,34
5160-01 Technical Assistance		1,10:1101		-1

Office Expense       4,489,09       1,916,67         6060-01 Comp./Equip & Leasing & Maint.       4,489,09       1,916,67         6080-02 Telephone & Fax       413,22       544,67         6060-03 Internet       91,04       116,67         6060-04 Office Supplies & Printing       386,67       413,67         5060-05 Dues & Subscriptions       3,463,00       3,500,00         6060-06 Postage       300,00       83,34         6060-06 Web Site       1,408,75       500,00         Total Office Expense       \$ 10,680,67       7,072,02         Other Expenses       -43,77       1,000,00         5100-01 Miscellaneous Expense       -43,77       1,000,00         Frofessional Fees       1,083,34       1,000,00         5030-01 Legal Fees       1,083,34       1,000,00         5030-03 Accounting and Audit Fees       1,75,00       166,67         5030-04 Payroll Services       176,50       166,67         Total Professional Fees       \$ 176,50       1,500,00         Fublic Relations/Marketing       245,00       1,500,00         5080-02 Marketing       245,00       1,500,00         5081 Interest Expense       65,793,58       76,517,23         Net Operating Income       10,708					
B150-03 Seminars/Workshops	5150-02 Marketing			•	208,33
Total MicroBix Expenses   \$ 1,194.87   \$ 3,641.67     New Initiatives   \$ 285.00   \$ 4,166.67     E200-A Workforce & Education   \$ 285.00   \$ 4,166.67     Total New Initiatives   \$ 286.00   \$ 4,166.67     Office Expense   \$ 5060-01 Comp./Equip & Leasing & Maint.   \$ 4,489.09   \$ 1,916.67     F0060-02 Telephone & Fax   \$ 413.22   \$ 541.67     F0060-03 Internet   \$ 91.04   \$ 116.67     F0060-04 Office Supplies & Printing   \$ 385.67   \$ 413.67     F0060-05 Dues & Subscriptions   \$ 3,630,00   \$ 3,500.00     F0060-06 Postage   \$ 300.00   \$ 33.34     F0060-06 Postage   \$ 300.00   \$ 33.34     F0060-08 Web Site   \$ 1,408.75   \$ 500.00     Total Office Expense   \$ 43.77   \$ 1,000.00     Total Office Expense   \$ 43.77   \$ 1,000.00     Foressional Fees   \$ 1,650   \$ 1,650.00     Foressional Fees   \$ 1,650   \$ 3,000.00     Foressional Fees   \$ 176.50   \$ 3,000.00     Foressional Fees   \$ 176.50   \$ 3,000.00     Foressional Fees   \$ 176.50   \$ 3,000.00     Foressional Fees   \$ 1,650   \$	<del>-</del>				100.00
New initiatives		\$	1,194.87	\$	3,541.67
Total New Initiatives   \$ 285.00   \$ 4,166.67	•				4,166.67
Total New Intlatives         \$ 288.00 \$ 4,166.87           Office Expense         6060-01 Comp./Equip & Leasing & Maint.         4,489.09 \$ 1,916.67           6080-02 Telephone & Fax         413.22 \$ 541.67           6060-03 Internet         91.04 \$ 116.67           6060-03 Internet         91.04 \$ 116.67           6060-04 Office Supplies & Printing         386.67 \$ 413.67           5060-05 Dues & Subscriptions         3,463,00 \$ 3,500.00           6080-06 Postage         300.00 \$ 83.34           6080-08 Web Site         1,408.75 \$ 500.00           Total Office Expense         \$ 10,660.67 \$ 7,072.02           Other Expenses         -43.77 \$ 1,000.00           6040-01 Miscellaneous Expense         -43.77 \$ 1,000.00           Total Other Expenses         \$ 43.77 \$ 1,000.00           Frofessional Fees         1,750.00           5030-01 Logal Fees         1,750.00           5030-03 Accounting and Audit Fees         176.50 \$ 166.67           6030-04 Payroll Services         176.50 \$ 166.67           Total Professional Fees         \$ 176.50 \$ 160.00           5080-02 Marketing         245.00 \$ 1,500.00           5080-02 Marketing         \$ 245.00 \$ 1,500.00           5081 Interest Expense         \$ 65,793.58 \$ 76,517.25           Fotal Expenses         \$ 1			285.00		
Office Expense       4,489.09       1,916.67         5060-01 Comp./Equip & Leasing & Maint.       4,489.09       1,916.67         5080-02 Telephone & Fax       413.22       541.67         5060-03 Internet       91.04       116.67         5060-04 Office Supplies & Printing       385.67       413.67         5060-05 Dues & Subscriptions       3,463.00       3,500.00         6080-06 Postage       300.00       83.34         6060-06 Web Site       1,408.75       500.00         Total Office Expense       \$ 10,650.67       7,072.02         Other Expenses       -43.77       1,000.00         Total Other Expenses       -\$ 43.77       1,000.00         Professional Fees       1,750.00       1,750.00         5030-01 Legal Fees       1,750.00       166.67         5030-04 Payroll Services       176.50       166.67         Total Professional Fees       \$ 176.50       1,500.00         Public Relations/Marketing       245.00       1,500.00         5080-02 Marketing       245.00       1,500.00         5BA Interest Expense       \$ 65,793.68       76,517.2         Fotal Expenses       \$ 56,793.68       76,517.2         Net Operating Income       \$ 10,708.41       \$		\$	285.00	\$	4,166.67
1,916.67					
5080-02 Telephone & Fax	•		4,489.09		1,916.67
5060-03 Internet         91.04         116.87           5060-04 Office Supplies & Printing         386.67         413.67           5060-05 Dues & Subscriptions         3,463.00         3,500.00           5060-06 Postage         300.00         83.34           5060-08 Web Site         1,408.75         500.00           Total Office Expense         \$ 10,850.67         7,072.02           Other Expenses         -43.77         1,000.00           5100-01 Miscellaneous Expense         -43.77         1,000.00           Total Other Expenses         -\$ 43.77         1,000.00           Professional Fees         1,083.34         1,750.00           5030-01 Legal Fees         1,750.00         166.67           5030-02 Accounting and Audit Fees         175.50         166.67           Total Professional Fees         175.50         3,000.00           Public Relations/Marketing         245.00         1,500.00           SBA Interest Expense         \$ 245.00         1,500.00           SBA Interest Expense         \$ 76,617.2           Net Operating Income         \$ 10,708.41         \$ 7,583.81	, ,		413.22		541.67
5060-04 Office Supplies & Printing       385.57       413.67         5060-05 Dues & Subscriptions       3,463.00       3,500.00         5080-06 Postage       300.00       83.34         6060-08 Web Site       1,408.75       500.00         Total Office Expense       \$ 10,860.67       7,072.02         Other Expenses       -43.77       1,000.00         5100-01 Miscellaneous Expense       -43.77       1,000.00         Total Other Expenses       \$ 43.77       1,000.00         Professional Fees       1,083.34         5030-01 Legal Fees       1,750.00       1,750.00         5030-02 Accounting and Audit Fees       175.50       166.67         Total Professional Fees       \$ 175.50       3,000.00         Public Relations/Marketing       245.00       1,500.00         5080-02 Marketing       245.00       1,500.00         SBA Interest Expense       8 3,30         Total Public Relations/Marketing       \$ 245.00       \$ 1,500.00         SBA Interest Expense       \$ 76,617.2         Net Operating Income       \$ 10,708.11       \$ 7,583.8	·		91.04		116.67
5060-05 Dues & Subscriptions         3,463,00         3,500.00           5080-06 Postage         300.00         83,34           6060-08 Web Site         1,408.75         500.00           Total Office Expense         \$ 10,680.67         7,072.02           Other Expenses         -43.77         1,000.00           5 100-01 Miscellaneous Expense         -43.77         1,000.00           Total Other Expenses         -\$ 43.77         1,000.00           Professional Fees         1,083.34         1,083.34           5 030-01 Legal Fees         1,750.00         1,750.00           6 030-02 Accounting and Audit Fees         175.50         166.67           Total Professional Fees         \$ 175.50         166.67           Total Professional Fees         \$ 175.50         1,500.00           Public Relations/Marketing         245.00         1,500.00           SBA Interest Expense         \$ 245.00         1,500.00           SBA Interest Expense         \$ 56,793.68         76,517.2           Net Operating Income         \$ 19,708.11         \$ 7,583.8			386.57		413.67
6060-06 Postage         300.00         83.34           6060-08 Web Site         1,408.76         500.00           Total Office Expense         \$ 10,680.67         7,072.02           Other Expenses         -43.77         1,000.00           5100-01 Miscellaneous Expense         -43.77         1,000.00           Total Other Expenses         -\$ 43.77         1,000.00           Professional Fees         1,083.34           5030-01 Legal Fees         1,760.00           6030-02 Accounting and Audit Fees         175.50         166.67           Total Professional Fees         \$ 176.50         3,000.01           Public Relations/Marketing         245.00         1,500.00           SBA Interest Expense         83.34           Total Expenses         \$ 55,793.68         76,517.23           Net Operating Income         \$ 10,708.11         \$ 7,583.81	• •		3,463,00		3,500.00
## 1,408.75	·		300.00		83,34
Other Expenses       -43.77       1,000,000         Total Other Expenses       -\$       43.77       1,000,000         Total Other Expenses       -\$       43.77       \$       1,000,000         Professional Fees       -\$       43.77       \$       1,000,000         Food-of-sional Fees       1,083,34       \$       1,083,34       \$         5030-03 Accounting and Audit Fees       1,75,50       166,67       \$       166,67       \$       3,000,00	<del>-</del>		1,408.75		500,00
Other Expenses       -43.77       1,000.00         5100-01 Miscellaneous Expense       -\$ 43.77       1,000.00         Total Other Expenses       -\$ 43.77       1,000.00         Professional Fees       -\$ 43.77       1,000.00         5030-01 Legal Fees       1,083.34         5030-03 Accounting and Audit Fees       1,750.00         6030-04 Payroll Services       176.50       166.67         Total Professional Fees       \$ 176.50       \$ 3,000.04         Public Relations/Marketing       245.00       1,500.00         Total Public Relations/Marketing       \$ 245.00       1,500.00         SBA Interest Expense       83.34         Total Expenses       \$ 55,793.58       76,517.23         Net Operating Income       \$ 10,708.41       \$ 7,583.81	Total Office Expense	\$	10,660.67	\$	7,072.02
5100-01 Miscellaneous Expense   -43.77   1,000.00     Total Other Expenses   -\$ 43.77   \$ 1,000.00     Professional Fees   5030-01 Legal Fees   1,083.34     5030-03 Accounting and Audit Fees   175.50   166.67     Total Professional Fees   \$ 175.50   \$ 3,000.01     Total Professional Fees   \$ 175.50   \$ 3,000.01     Total Public Relations/Marketing   245.00   \$ 1,500.00     Total Public Relations/Marketing   \$ 245.00   \$ 1,500.00     SBA Interest Expense   \$ 55,793.68   \$ 76,517.23     Net Operating Income   \$ 10,708.41   \$ 7,583.81     Total Public Relations/Marketing   \$ 10,708.41   \$ 7,583.81     Total Expenses   \$ 10,708.41   \$ 7,583.81     Total Public Relations/Marketing   \$ 10,708.41   \$ 7,583.81     Total Expenses   \$ 10,708.41   \$ 7,583.81     Total Public Relations/Marketing   \$ 10,708.41   \$ 7,583.81     Total Expenses   \$ 10,708.41   \$ 7,583.81     Total Public Relations/Marketing   \$ 10,708.41   \$ 7,583.81     Total Expenses   \$ 10,708.41   \$ 7,583.81     Total Public Relations/Marketing   \$ 10,708.41   \$ 7,583.81     Total Public Relations/Marketing   \$ 10,708.41   \$ 7,583.81     Total Expenses   \$ 10,708.41   \$ 7,583.81     Total Public Relations/Marketing   \$ 10,708.41   \$ 7,583	•				
Total Other Expenses	•		-43,77		1,000,00
Professional Fees		-\$	43.77	\$	1,000.00
5030-03 Accounting and Audit Fees       1,750.00         6030-04 Payroll Services       176.50       166.67         Total Professional Fees       \$ 176.50       \$ 3,000.01         Public Relations/Marketing       245.00       1,500.00         5080-02 Marketing       \$ 245.00       1,500.00         Total Public Relations/Marketing       \$ 245.00       \$ 1,500.00         SBA Interest Expense       83.34         Total Expenses       \$ 55,793.68       \$ 76,517.23         Net Operating Income       \$ 10,708.41       \$ 7,583.84					
176.50   166.67   1	5030-01 Legal Fees				1,083.34
Total Professional Fees \$ 175.50 \$ 3,000.01  Public Relations/Marketing	5030-03 Accounting and Audit Fees				1,750.00
Public Relations/Marketing         245.00         1,500.00           5080-02 Marketing         \$ 245.00         \$ 1,500.00           Total Public Relations/Marketing         \$ 245.00         \$ 1,500.00           SBA Interest Expense         83.34           Total Expenses         \$ 55,793.58         \$ 76,517.23           Net Operating Income         \$ 10,708.41         \$ 7,583.81	5030-04 Payroll Services		175.50		166.67
5080-02 Marketing         245.00         1,500.00           Total Public Relations/Marketing         \$ 245.00         \$ 1,500.00           SBA Interest Expense         83.34           Total Expenses         \$ 55,793.58         \$ 76,517.23           Net Operating Income         \$ 10,708.11         -\$ 7,583.84	Total Professional Fees	\$	175.50	\$	3,000.01
Total Public Relations/Marketing         \$ 245.00 \$ 1,500.00           SBA Interest Expense         83.34           Total Expenses         \$ 55,793.58 \$ 76,517.23           Net Operating Income         \$ 10,708.11 -\$ 7,583.81	Public Relations/Marketing				
## SBA Interest Expense ## 55,793,58 \$ 76,517.23  Net Operating Income ## 10,708.41 -\$ 7,583.81	5080-02 Marketing		245.00		1,500.00
Total Expenses   \$ 55,793,58 \$ 76,517.23	Total Public Relations/Marketing	\$	245.00	\$	1,500.00
Net Operating Income \$ 10,708.11 -\$ 7,583.80	SBA Interest Expense				83,34
Net Operating Income \$ 10,708.11 -\$ 7,583.81	Total Expenses	\$	55,793,58	\$	76,517.23
A 40.700.44 & 7.502.91	Net Operating Income	\$	10,708.11	-\$	7,583.88
	Net Income	\$	10,708.11	-\$	7,583.80

.

1

•

#### **AGREEMENT**

#### WITNESSETH;

WHEREAS, the New York State Industrial Development Agency Act, being Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of the State of New York, as amended (hereinafter referred to as the "enabling Act") authorizes the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State of New York and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and furnish real and personal property, whether or not now in existence of under construction, which shall be suitable for, among others, manufacturing, warehousing, research, commercial or industrial purposed, in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York and to improve their recreation opportunities, prosperity and standard of living; and

WHEREAS, pursuant to and in accordance with the provisions of Chapter 1066 of the 1969 laws of the State of New York, CEDC was duly incorporated as a local development corporation; and

WHEREAS, the Agency desires to avail itself of the administrative support services available from CEDC to further the aforementioned objectives, goals and purposes of the

Agency,

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the Agency and CEDC agree as follows:

- 1. The Agency hereby retains the services of CEDC to perform administrative functions of the Agency, as of January 1, 2020 through December 31, 2020, Such services shall include, but are not necessarily limited to, (a) the dissemination of applications for financing or other assistance from the Agency to appropriate interested parties, and the receipt and review of completed applications for such financing or other assistance; (b) the collection of payments to the Agency pursuant to any Payment in Lieu of Tax Agreement from any entity which have received financing or other assistance from the Agency and dissemination of such payments to the appropriate taxing entities in accordance with each Payment in Lieu Tax Agreement; (c) conducting regular meetings of the Agency and disseminating appropriate information to Agency members for consideration at such regular meeting, (d) coordination of projects which are being considered for financing or other assistance from the Agency in accordance with Agency policies and/or applicable law; (e) maintenance of all financial books and records of the Agency; (f) preparation and filing of reports filed with the Office of the State Comptroller of the State of New York; and (g) promoting and encouraging the Agency's purposes and providing public and media relations for the Agency.
- 2. For such service, the Agency shall pay to CEDC for the term of this Agreement the sum of TWENTY-FOUR THOUSAND AND 00/100 (\$24,000.00) DOLLARS on a quarterly basis, commencing January 1, 2022. In addition, if there are Agency projects that result in receipt by the Agency of a payment or payments of a project fee or fees greater than \$100,000.00, CEDC shall receive additional compensation equivalent to 20% of the project fee(s) exceeding \$100,000.00, up to the maximum additional amount of \$10,000.00 additional compensation per project. The compensation paid by the Agency to CEDC for any renewal

- term of this Agreement shall be determined in accordance with the provisions of paragraph 10 hereof.
- 3. CEDC shall provide to the Agency, all administrative and secretarial support necessary to accomplish CEDC's obligations set forth herein, and shall make available space at its' office for regular or special meetings of the Agency, as the case may be.
- 4. The Agency and CEDC recognize that the provision of administrative and support services to the Agency as set forth herein is not the only function of activity of the CEDC. Accordingly, it is understood that CEDC will also engage in carrying out the business operations of CEDC.
- 5. CEDC shall use all reasonable efforts to ensure the Agency's compliance with any and all applicable federal, state, local or other governmental or municipal laws, rules, regulations and/or judicial administrative determinations from courts or administrative bodies having jurisdiction over the Agency or CEDC. CEDC shall not be responsible to pay the costs and/or fees of any consultants hired by the Agency, as authorized by the Agency Board.
- 6. The Agency and CEDC shall independently provide for each organization's necessary and appropriate insurances, and each shall be responsible for its own premiums for such insurance, including but not necessarily limited to, general liability insurance and errors and omissions insurance for their respective officers, directors and members, as the case may be.
- 7. In performing the services herein specified, CEDC is acting as an independent contractor. CEDC shall discharge its' responsibilities hereunder, through and under the direction of its' President and CEO, who shall be the Administrative Director of the Agency, and will perform the services provided for herein in an orderly and professional manner. In performing its services provided for herein, CEDC is not authorized to act on behalf of the Agency in order to bind the Agency with respect to any agreements or dealings with any

- other party of entity, unless CEDC has been expressly authorized to do so, in writing by the Agency,
- 9. This agreement shall be terminable upon ninety (90) days written notice from either party to the other, In the event of such termination, the fee paid by the Agency to CEDC shall be prorated from the commencement of this Agreement through the date of termination. If the Agency has prepaid compensation to CEDC prior to termination, CEDC shall refund to the Agency the amount so prepaid from the effective date of termination through the date of such payment.
- 10. This Agreement shall not be assignable by either party without. prior written consent of the other,
- 11. (A) This Agreement shall be renewed automatically on annual basis on or about January 1 st of each year hereafter. The compensation of CEDC to be paid by the Agency for any renewal term is to be established by agreement between CEDC and the Agency at least ten (10) days prior to such renewal.
  - (B) In the event said compensation is not established to the mutual satisfaction of both partied, this Agreement shall be terminable upon 90 days written notice from either party to the other, provided, however, that the parties shall continue to perform their respective obligations hereunder for said 90 day period after such notice of termination, with the Agency paying to CEDC a per diem sum prorated for such 90 day period and calculated based upon the compensation paid for the term of this Agreement immediately preceding such termination.
  - (C) Further, in the event said compensation for the ensuing term of this Agreement is not established to the mutual satisfaction of both parties, the terms and provisions of this Agreement shall continue until the earlier of (i) the parties mutually agree upon said compensation or (ii) one party gives notice of termination as provided in this paragraph.

- (D) Prorated compensation as provided for herein shall be paid by the Agency to CEDC upon invoicing by CEDC to the Agency, evidencing the calculation of such prorated compensation,
- 11. All books and records maintained by CEDC on behalf of the Agency are the property of the Agency and shall be available for use and also review by the Agency at all times.
- 12. The Agency shall defend, indemnify and hold CEDC harmless from and against any and all claims, demands, causes of action, administrative actions, demands of governmental agencies, judgments, liabilities, costs and expenses, including, but not limited to reasonable attorney's fees, for damages or losses which are or may be asserted against CEDC on account of any acts or omissions of the Agency, its members, employees, agent or invitees. CEDC shall defend, indemnify and hold the Agency harmless from and against any and all claims, demands, causes of action, administrative actions, demands of governmental agencies, judgments, liabilities, costs and expenses, including, but not limited to reasonable attorney's fees, damages or losses which are or may be asserted against the Agency on account of any acts or omissions of CEDC, its members, employees, agents, or invitees.
- 13. This Agreement may be modified or amended only by written agreement executed by the parties.

[REMAINDER OF PAGE INTENTIONAL LEFT BLANK]

IN WITNESS WHEREOF the parties hereto have set their hands, the date and evidenced below. COLUMBIA COUNTY INDUSTRIAL [SEAL] DEVELOPMENT AGENCY By: Carmine Pierro, IDA Chair COLUMBIA ECONOMIC DEVELOPMENT [SEAL] CORPORATION David Fingar, CEDC Chair STATE OF NEW YORK ) ss: COUNTY OF COLUMBIA) On this \_\_\_\_day of \_\_\_\_\_\_2022, before me personally \_\_\_\_\_, to me personally known, who, being by me duly sworn, did came , New York, that (s)he is the(Vice) depose and say that (s)he resides in Chairman of the Columbia County Industrial Development Agency the corporation described in, and which executed, the within Instrument; that he knows the seal of said corporation; that the seal affixed to said Instrument is such corporate seal; that it was so affixed by order of the Members of said corporation; and that (s)he signed (her)his name thereto by like order. Notary Public STATE OF NEW YORK ) ss: COUNTY OF COLUMBIA) On this \_\_\_\_\_ day of \_\_\_\_\_ 2022, before me personally came \_\_\_\_\_, to me personally known, who, being by me duly sworn, did depose and say that he resides in, New York, that (s)he is the Chair of the Columbia Economic Development Corporation, the corporation described in, and which executed, the within Instrument; that he knows the seal of said corporation; that the seal affixed to said Instrument is such corporate seal; that it was so affixed by order of the Members of said corporation; and that (s)he signed (her)his name thereto by like order.

Notary Public

# Slate of Directors to be voted on at the April 2022 Annual Meeting

Jim Calvin

Michael Molinski

# CEDC Compliance Calendar

Board Meeting Month	Activity	Notes
January	Board and Committee Self-Evaluations	Require Committee
•	Summary Review, Required documents	& Board review and
	presented to Board and Committees for approval	approval
February	Review Mission Statement and Measurements	Changes to Mission
	Report for changes, Board and Committee Self-	Statement require BD
	Evaluation Summary review, Required	approval and
	documents presented to Board and Committees	resubmission to ABO
	for review	
March	Review Annual, Audit, Procurement and	Require Board
	Investment Reports (Reports are produced by	review and approval
	PARIS) DEADLINE 3/31/22	
	Board Evaluation Deadline for submission	
	3/31/21	
April	Form 990 review and approval. Policy and	Form 990 requires
	Procedure Review and update	Board review and
	Annual Financial Disclosures	approval
	Distribution/Follow up	
May	Policy and Procedure Review and update	
June	Policy and Procedure Review and update	
July	Policy and Procedure Review and update	
August	Policy and Procedure Review and update	
September	Budget Review <b>DEADLINE 10/31/22</b>	
October	Budget Review and approval	Budget requires
	Annual Financial Disclosures Followup	Board review and
		approval
November	Policy and Procedure Review and update	
	Board and Committee Evaluation Distribution	
December	Policy and Procedure Review and update	
	Annual Financial Disclosures Followup	
	Board and Committee Evaluations Followup	
	Preparation begins on required documents	

Portfolio Summary Report for, Junds -- ACTIVE ACCOUNTS
By Funding Source
(All transactions)

12,704.01 1,719.49 2,207.50 1,963.30 1,963.30 1,963.30 1,515.22 2,715.23 2,803.10 665.01 1,616.60 1,450.30 1,450.30 1,450.30	Pr	Loan Amount Principal Prin	Prh	Princi	Cumulative Pmts	re Pmts Interest	Latest Pmts Amount Da	ts ONE	ONE+	P +OWT	Periods Past Due	FOUR	FIVE+ S	SIX+ Day	Days Past
488.15 0100-00222 488.15 0100-0022 488.20 0100-0022 488.20 0100-0022 488.20 0100-0022 222-51 01271222 222-51 01271222 222-51 01271222 238-23 0100-0022 488.20 0100-0022 488.50 0100-0022 488.50 0100-0022 488.50 0100-0022 488.50 0100-0022 255.50 01100-0022 255.50 01100-0022 272-51 0100-0022 272-51 0100-0022 272-51 0100-0022 272-51 0100-0022 272-51 0100-0022	Close Date Lozn Amount Principal Balance	Loan Amount Principal Balance		Principal		Interest				2					Ji.
1,716,40   1,600,40   01/13/2022   482.15   482.25   48	Fund: CEDC Loan Fund, Subfund: CEDC-01	(H-C)			<b>31</b>										
1,563.30 522.42 011442022 483.15 483.15 1175.00 01140222 482.15 483.15 1175.00 01140222 1583.30 522.42 011442022 1583.42 1175.00 011442022 1583.42 1175.00 011442022 1583.42 1175.00 011442022 1583.42 1175.00 011442022 1583.42 1175.00 1175.	41 Cross Street 12/13/2017 75,000,00 54,517,97 20,482.03 H	75,000.00 54,517,97	-	20,482.03	i	12,704.01	1,060.04 01/13	3/2022		2			ļ	8	
2,207.50 1,125.00 07/02022 1,588.44 483.22 0/1092022 447.06 275.00 12/152021 1,588.44 483.22 0/1092022 447.06 275.00 12/152021 1,515.22 403.84 00/030202 2,715.23 484.74 0/1092022 2,715.23 484.74 0/1092022 2,715.20 403.75 120 120 120 120 120 120 120 120 120 120	711 CR3 LLC 03/05/2020 30,000.00 24,927.07 5,072.93	30,000.00		5,072.92	الما	1,719.49	483.15 01/03			2				+ OR	
1,583.30 \$52.42 01242022  1,588.44 483.52 01062022  467.06 275.00 12/13/2021  676.57 346.46 017/30202  2,75.23 444.74 0103/2022  2,75.23 444.74 0103/2022  2,75.23 444.74 0103/2022  2,75.23 444.74 0103/2022  2,75.23 444.74 0103/2022  2,75.23 444.74 0103/2022  2,75.23 444.74 0103/2022  2,75.23 444.74 0103/2022  4,470.02 724.72 011402022  4,470.02 724.72 011402022  1,524.82 193.31 12/06/2021  1,624.82 193.31 12/06/2022  1,624.82 193.31 12/06/2022  1,624.82 193.31 12/06/2022  1,624.82 193.31 12/06/2022  1,624.82 193.31 12/06/2022	ACW Millwork & 10/15/2020 83,000.00 75,082.50 7,917.50 C	83,000.00 75,082.50		7,917.50	_	2,207.50	1,125.00 01/10	0/2022				ļ	ż	8 v	
1,888.44 4883.29 01055022 4470.02 226.07 12192022 2,145.03 12001022 2,145.03 12001022 2,145.03 12001022 2,145.03 12001022 2,145.03 12001022 2,145.03 12001022 2,145.03 12001022 2,145.03 12001022 2,145.03 12001022 3,885.50 011010202 4,470.02 724,72 011187022 1,450.42 776.58 01201022 3,24,72.21 1,017.74 01032022	Aluia 05/24/2018 13,350.00 5,386.43 7,983.16 Woodworks	13,350.00 5,366.43		7,983.1	ဖ	1,953.30	522.42 01/2	4/2022	i.	ļ				8	_
421.4 226.91 O1272022 457.06 275.00 12/13022 5215.01 386.29 120/12021 2215.01 386.29 120/12021 2215.01 402.89 01/192022 2215.23 484.74 010/3/2022 223,787.90 887.85 01/0/2/2021 16,886.80 883.39 12/0/6/2021 16,886.80 883.39 12/0/6/2021 16,886.80 883.39 12/0/6/2021 16,886.80 883.39 12/0/6/2021 16,886.80 12/2/2/2 104.77 402.82 01/10/2022 11,524.82 183.39 12/2/2/2/2 11,450.30 7776.38 01/2/2/2/2 11,450.30 7776.38 01/2/2/2/2 11,450.30 7776.38 01/2/2/2/2 11,450.30 7776.38 01/2/2/2/2 11,450.30 7776.38 01/2/2/2/2 11,450.30 7776.38 01/2/2/2/2 11,450.30 7776.38 01/2/2/2/2 11,450.30 7776.38 01/2/2/2/2 11,450.30 7776.38 01/2/2/2/2 11,450.30 7776.38 01/2/2/2/2 11,450.30 7776.38 01/2/2/2/2 11,450.30 7776.38 01/2/2/2/2	Brown's Car 09/08/2017 12,500.00 3,490,10 9,009.90 Sales	12,500.00 3,490.10		5'600'6	စ္က	1,868.44	483.32 01/0	5/2022			į.			06   1	
671.06       275.00 12/13/2021         671.67       346.46 01/18/2022         225.01       386.28 120/12021         1,515.22       494.74 01/03/2022         2,715.23       494.74 01/03/2022         2,803.10       402.88 01/13/2022         866.47       186.56 12/28/2021         16,896.60       883.33 12/06/2021         1798.83       197.65 01/10/2022         4,470.02       772.72 01/10/2022         1,524.82       193.33 12/20/2021         1,524.82       193.33 12/20/2021         1,450.30       776.58 01/20/2022         32,172.21       1,01774 01/03/2022	Cafe Mutton 04/14/2021 15,000.00 13,325.46 1.674.54	15,000.00 13,325.46		1,674,5	41	422.19	232.97 01/2	7/2022			ļ		,	08 >	
618.57   348.46   01/18/2022   226.01   388.28   1201/2021   1,515.22   403.84   02/03/2022   2,715.23   444.74   01/03/2022   2,803.10   402.58   01/103/2022   2,803.10   402.58   01/103/202   2,3737.50   387.65   01/107/2022   16,565.60   839.38   12/06/2021   16,565.60   839.38   12/06/2021   16,565.60   839.38   12/06/2021   1,524.32   193.38   12/20/2021   1,524.82   193.38   12/20/2021   1,450.30   7776.58   01/20/2022   1,460.30   7776.58   01/20/20/2022   1,460.30   7776.58   01/20/20/2022   1,460.30   7776.58   01/20/20/20   1,460.30   7776.58   01/20/20/20   1,460.30   7776.58   01/20/20/20   1,460.30   7776.58   01/20/20/20   1,460.30   7776.58   01/20/20/20   1,460.30   7776.58   01/20/20/20   1,460.30   7776.58   01/20/20/20   1,460.30   7776.58   01/20/20/20   1,460.30   7776.58   01/20/20/20   1,460.30   7776.58   01/20/20/20   1,460.30   7776.58   01/20/20/20   1,460.30   7776.58   01/20/20/20   1,460.30   7776.58   01/20/20/20   1,460.30   7776.58   01/20/20/20   1,460.30   7776.58   01/20/20/20   1,460.30   7776.58   01/20/2	Columbia 06/12/2020 15,000.00 12,157.06 2,842,94 County C	15,000.00 12,157.06		2,842.9	4	457.06	275.00 12/1:	3/2021					the second of th	8 90	
226.01 386.29 1201/2021  1,515.22 403.84 020382022  2,715.23 484.74 01032022  2,803.10 402.88 01/3262021  8,383.52 402.62 01/102022  23,787.30 887.85 01/05/2022  16,866.60 883.33 12/06/2021  16,866.60 883.33 12/06/2021  14,470.02 724.72 01/10/2022  1,524.82 183.33 12/20/2021  1,524.82 183.33 12/20/2021  1,524.82 183.33 12/20/2022  1,524.82 193.33 12/20/2022  1,524.82 193.33 12/20/2021  1,524.82 193.33 12/20/2022	Countryside 09/16/2020 22,500.00 19,623.97 2,876.03 Gleanup	22,500.00 19,623,97		2,876.03		618.57	349,46 01/1	8/2022			A. W.			× 30	
1,515.22 403.84 0210310202 2,715.23 484.74 010310202 2,715.23 484.74 010310202 2,3182.52 402.85 01402022 23,787.39 387.55 014052022 16,885.80 883.33 120612021 16,885.80 883.33 120612021 1,524.82 193.33 120612021 1,450.30 776.58 01402022 1,450.30 776.58 01402022 32,712.21 1,017.74 0140312022	Culture Cream, 09/03/2021 25,000.00 24,061.14 938.86 LLC	25,000.00 24,061.14		938.8	ယ	226.01	388.29 12/0	1/2021			Accessed the second sec	***************************************	16.7	0E v	
2,715,23 494,74 01/03/2022 2,803.10 402.88 01/13/2022 3,383,52 402.62 10/10/2022 23,787,50 387,55 01/05/2022 16,865.00 833.33 12/06/2021 16,865.01 565,36 01/10/2022 4,470,02 724,72 01/18/2022 1,524,82 193.33 12/20/2021 1,450,30 776,38 01/20/2022 32,772,21 1,017,74 01/03/2022	East Neuk Corp. 03/10/2020 25,000.00 20,053.78 4,946.22	25,000.00 20,053.78		4,946.2	и	1,515,22		3/2022				į		8	
2,803.10       402.68 01/13/2022         669.47       186.96 12/28/2021         3,383.52       402.62 01/10/2022         22,787.90       387.65 01/05/2021         16,866.60       833.33 12/06/2021         665.01       565.36 01/10/2022         4,470.02       724.72 01/18/2022         1,524.82       1433.33 12/20/2021         1,460.30       776.58 01/20/2022         33,172.21       1,017.74 01/03/2022	Germantown 06/07/2019 30,000.00 21,081.50 8,918.50 Beer F	30,000.00 21,081.50		8,918.50	1 1	2,715.23	484.74 01/0	3/2022		į				8 4 3	
669.47       186.56       12/28/2021         3,383.52       402.62       01/10/2022         22,787.90       387.65       01/10/2022         16,566.60       833.33       12/06/2021         798.63       388.29       01/10/2022         665.01       565.36       01/13/2022         4,470.02       724.72       01/18/2022         104.77       402.62       01/10/2022         1,524.82       193.33       12/20/2021         1,450.30       776.58       01/20/2022         32,172.21       1,017.74       01/03/2022	Germantown 08/14/2018 25,000.00 14,111,98 10,888.02 Laundr	25,000,00 14,111,98		10,888.07	CI	2,803.10	402.58 01/1	3/2022			ì	į		£ ∨	
3,383.52       402.62       01/10/2022         23,787.90       387.55       01/10/5022         16,666.60       883.33       12/06/2021         665.01       565.36       01/10/2022         4,470.02       724.72       01/18/2022         1,524.82       193.33       1220/2021         1,450.30       776.58       01/20/2022         32,172.21       1,017.74       04/03/2022	Hudson-Athens 03/31/2020 12,000.00 10,052.03 1,947.57 Ret	12,000.00 10,052.03	, i	1,947.97		669.47	186,96 12/2	8/2021						80	,
23,787.90       387.65 01/05/2022         16,666.60       833.33 12/06/2021         798.83       388.29 01/10/2022         4,470.02       724.72 01/18/2022         1,524.82       193.33 12/20/2021         1,460.30       776.58 01/20/2022         32,172.21       1,017.74 01/03/2002	Hudson-Athens 09/13/2017 25,000.00 9,861.00 15,139.00 Ret	25,000.00 9,861.00		15,139.00		3,383.52	402.62 01/1	0/2022				¥,		8	_
16,666.60     833.33     12/06/2021       798.83     388.29     01/10/2022       665.01     565.36     01/31/2022       4,470.02     724.72     01/18/2022       1,524.82     193.33     12/20/2021       1,450.30     776.38     01/20/2022       32,172.21     1,017.74     01/03/2022	Hudison Cruises, 05/15/2014 50,000.00 38,482.99 11,517.21 Inc.	50,000.00 38,482.99		11,517.2	<del>-</del>	23,797.90	387.65 01/0	5/2022				***************************************		8	
798.83 388.29 01/10/2022  665.01 565.36 01/31/2022  4,470.02 724.72 01/18/2022  1,524.82 193.33 12/20/2021  1,450.30 776.58 01/20/2022  32,172.21 1,017.74 01/03/2022	Hudson Dev. 10/30/2019 200,000.00 200,000.00 Corp	200,000.00	200,000.00			16,666.60	833.33 12/0	16/2021					ļ	ж 	
665.01 565.36 01/31/2022 4,470.02 724.72 01/18/2022 104.17 402.62 01/10/2022 1,524.82 193.33 12/20/2021 1,450.30 776.58 01/20/2022 32,172.21 1,017.74 01/03/2022	Hudson 02/12/2021 25,000.00 21,527,64 3,472.36 Rosstery LLC	25,000.00 21,527.64		3,472.3	9	798.83	388.29 01/1	0/2022		1				) V	
4,470.02     724.72     01/18/2022       104.17     402.62     01/10/2022       1,524.82     193.33     12/20/2021       1,450.30     776.58     01/20/2022       32,172.21     1,017.74     01/03/2022	Hudson Valley 09/30/2021 40,000.00 38,968.93 1,031.07 Ind	40,000.00 38,968.93		1,031	20.	665,01	565.36 01/3	11/2022		1	3			χ ν	
104.17 402.62 01/10/2022 1,524.82 193.33 12/20/2021 1,450.30 776.58 01/20/2022 32,172.21 1,017.74 01/03/2022	Minna Goods, 02/15/2019 45,000.00 28,453.14 16,548.86 LLC	45,000.00 28,453.14		16,546.8	ထ္	4,470.02	724.72 01/1	8/2022	,					8	
193.33 1220/2021 776.58 01/20/2022 1,017.74 01/03/2022	My Italian 12/10/2021 25,000.00 24,701.55 298,45 Friend	25,000.00 24,701.55			ιο.	104.17	402.62 01/1	10/2022	į		į			ਲ v	
776.58 01/20/2022 1,017.74 01/03/2022	Nick Jennings 04/13/2017 10,000.00 1,844.35 8,147.68 LLC	10,000.00 1,844.35			88	1,524.82	193.33 12/2	20/2021	THE PARTY OF THE P		1	ļ		ξ,	
1,017.74 01/03/2022	Old Klaverack 09/22/2020 50,000.00 44,461.08 5,538.92 Bre	50,000.00 44,461.08	44,461.08		18	1,450.30	776.58 01/2	20/2022			111		***************************************	ν ν	
> 230	Phoenix 05/01/2015 128,698,92 68,515,53 60,183.39 Services	128,698.92 68,515.53			8	32,172.21	1,017.74 01/0	372022	***************************************			 	0.044	ξ. •	
	Shady Acres 12/10/2021 40,000.00 40,000.00 Farm	40,000.00			1				<u> </u>		validiti.	biological and the second seco		es	

Portfolio Summary Report for Junds -- ACTIVE ACCOUNTS

By Funding Source
(All transactions)

4									And the County of the County o	Disk		
				A STATE OF THE STA	Cumulative Pmts	Pmts	Latest Pmts	1	- 1			
LoanID	Воттожег	Close Date	Loan Amount	Principal Balance	Principal	Interest	Amount Date	ONE ONE+	TWO+ THREE+	FOUR+ FIVE+	SIX+	Days Past
1220-43	SUH6 Enterprises,	10/13/2017	25,000.00	8,052,17	16,950.83	3,586.59	402.62 01/20/2022				-	× 30
1220-77	Talbott & Arding	09/25/2020	25,000.00	21,479.17	3,520.83	750.36	388.29 01/24/2022					< 30
1220-69	Tivoli Farm Inc.	12/16/2019	50,000,00	38,865.88	11,134.12	4,199.07	807,01 01/31/2022		,	***************************************		88
1220-106	Twoil	01/25/2022	60,000.00	60,000.00	i							8 2
1020-101	WYLDE Hudson 02/17/2021	02/17/2021	25,000.00	21,535.19	3,464.81	806.38	388.29 01/18/2022			***************************************		08 v
1220-103	Zinnia's Dinette	06/02/2021	40,000.00	36,531.13	3,468.87	879.95	621.26 01/10/2022	The state of the s				989
CEDC Loan 30 loans	CEDC Loan Fund - CEDC-01: 30 loans		1,247,048.92	1,001,130,74	245,913.00	125,135,32	14,697.58	483.15 483.15	10			
CEDC Loan	CEDC Loan Fund: 30 loans	SBA PI F-04	1,247,048.92	1,001,130.74	245,913.00	125,135,32	14,697.58	483.15 483.15				
1245-21a	Brown's Car Sales	09/08/2017	12,500.00	2,404.59	10,095.41	2,281,29	495.02 12/06/2021	247.51				08 >
1245-40a	Hudson-Athens Ret	03/31/2020	12,000,00	8,757,42	3,242.58	683.58	186.96 12/28/2021					230
1245-238	Hudson-Athens Ret	09/13/2017	25,000.00	7,375.17	17,624.83	4,334.13	414.32 01/10/2022	:				< 30
1245-24a	Hudson Clothier	05/17/2018	25,000.00	11,279.15	13,720.85	4,349.90	1,260.75 12/30/2021	11.44				× 30
1245-41	KT Hair Studio LLC	03/31/2020	5,000.00	2,267.70	2,732.30	246.60	77.89 01/18/2022	undanous en				v 30
1245-18a	Nick Jennings LLC	04/13/2017	9,000.00	180,16	4,819.84	922.74	99,01 12/13/2021	3	distance of the second			33
SBA Loan F 5 loans	SBA Loan Fund - SBA RLF-04: 6 loans		84,500.00	32,264,19	52,235.81	12,818,24	2,533.95	247.51				
-und: SBA	Fund: SBA Loan Fund, Subfund: SBA RLF-05	d: SBA RUF-05										7.87
1250-25a	ACW Milwork & 06/20/2018 Ca	06/20/2018	25,000.00	11,070.20	13,929.80	4,017.24	400.84 01/10/2022					3 8
1250-26a	Germantown Laundr	09/14/2018	25,000.00	12,405.18	12,594.82	4,457.58	426.31 01/18/2022	***************************************	W. C.			08.0
1250-95a	Old Klaverack Bre	09/22/2020	25,000.00	20,309,01	4,690,99	1,133.36	388,29 01/20/2022		dental Articles and the second se			DS   5
1250-97	Primitive Twig #3	3 04/08/2020	15,000,00	9,674,49	5,325.51	823.41	300.00 01/18/2022		Attivorevittasiye		1	08.5
1250-50	Saison New York,	06/25/2019	20,000.00	8,114.89	11,885.11	2,371,19	478,81 12/28/2021			- CHARLES AND A		B
1250-60a	Tivoli Farm Inc.	12/16/2019	25,000,00	15,061.98	9,938.02	2,887.88	427.53 01/31/2022			A CONTRACTOR OF THE CONTRACTOR		08.0
SBA Loan F 6 loans	SBA Loan Fund - SBA RLF-05: 6 loans		135,000.00	76,635.75	58,364.25	15,690.66	2,421.78					
Fund: SBA	Fund: SBA Loan Fund, Subfund: SBA RLF-05	Id: SBA RLF-0E	2				20.5					
1250-99a	711 CR3 LLC	03/05/2020	30,000.00	23,202.71	6,797.29	3,432.11	511.47 01/03/2022	511.47 511.47	47			30 +
1250-36a	Albert Schulze,	05/23/2019	17,000.00	9,042.06	7,957.94	2,558.19	339.23 01/06/2022					< 30
	;		*									

Portfolio Summary Report for Junds – ACTIVE ACCOUNTS

By Funding Source
(All transactions)

					3			2000	,					
	`\	5			Cumulative Pmts	e Pmts	Latest Pmts	17 E	$\downarrow$	<u> </u>		was a second sec		
Cluso	Borrower	Close Date	Loan Amount	Principal Balance	Principal	Interest	Amount	Date	ONE ONE	TWO+ THREE+	+ rour.	FIVE+	±XX	Days Past
1250-198	Alula Woodworks	05/24/2018	13,350.00	3,973.50	9,864.67	2,331.80	783.63 01/24/2022	4/2022						v 30
1250-18a	Behida Dolic	04/23/2018	15,000.00	4,139.03	10,860.97	2,207,62	283,60 01/27/2022	7/2022						< 30
1250-16a	Fahari Bazaar	02/07/2018	15,000.00	62.17	14,937.83	2,325.08	360.00 02/01/2022	1/2022				2		08 V
1250-96a	Georgia Ray's Kft	09/22/2020	15,000.00	11,232.42	3,767.58	632.42	275.00 01/03/2022	3/2022				ļ		< 30
1250-37a	Germantown Beer F	06/07/2019	30,000.00	18,423.92	11,576.08	4,352.34	513.82 01/03/2022	3/2022						88
1250-80a	Little Rico	04/13/2021	23,000.00	20,392,61	2,607.39	89,709	357.23 01/11	01/10/2022	******	***************************************				< 30
1250-30	Minna Goods, LLC	02/15/2019	25,000.00	11,884.27	13,115.73	4,053.47	429.23 01/18/2022	8/2022	***************************************		***************************************	224441114411		98 9
1250-13a	SUH6 Enterprises,	10/13/2017	25,000.00	7,919.35	17,080.65	5,083.31	426,23 01/20/2022	0/2022						× 30
1250-31a	Willa's Bakery Ca	04/17/2019	30,000.00	17,519.28	12,480.72	3,861.63	477.96 01/31/2022	1/2022	s Agree					8 8 1
SBA Loan F	SBA Loan Fund - SBA RLF-06: 11 loans		238,350.00	127,791,32	111,046.85	31,445.65	4,757,40		511.47 511.47	47				
Fimd: SBA	Fund: SBA Loan Fund, Subfund: SBA RLF-07	d: SBA RLF-07												
1230-61	Butteroup Treats	09/17/2020	15,000.00	11,265.79	3,734.21	665.79	275.00 01/18/2022	8/2022						< 30
1260-62a	Cafe Mutton	1	20,000.00	17,767,21	2,232.79	562.88	310.63 01/27/2022	772022	`	****		-		<30
1250-58a	Countryside Cleanup	09/15/2020	25,300.00	20,165.84	5,134.16	1,153.04	392.95 01/18/2022	8/2022		***************************************				× 30
1260-59	Heavenly Essentials	09/15/2020	15,000.00	12,502.24	2,497.76	522.40	274.56 09/20/2021	0/2021		į				× 30
1260-52	IMBY, Inc.	06/26/2020	15,000.00	10,538.04	4,461.96	763.04	275,00 01/24/2022	4/2022						< 30
1260-55a	KT Hair Studio LL	07/13/2020	14,000.00	9,302.38	4,697.62	672.38	217.00 01/18/2022	8/2022						< 30
1260-50	Micosta Enterpris	06/04/2020	15,000.00	10,557.34	4,442.58	772.08		01/10/2022	3				3	30
1260-56	Poured Candle Bar	08/11/2020	20,000.00	14,725.93	5,274.07	947.93	366.00 01/18/2022	8/2022						< 30
1260-57	Quality Q Holding	09/03/2020	35,000.00	27,936.78	7,063.22	1,640.78		18/2022		****	1947			98
1260-54	Red Mannequin	1 07/13/2020	15,000.00	11,032,45	3,967.55	707.45	275.00 12/20/2021	20/2021	275.00	***************************************			\$	× 30
1260-53	Romber Works, LLC	06/19/2020	15,000.00	10,554,17	4,445.83	779.17		24/2022						v 30
1260-60a	Talbott & Arding #2	08/25/2020	33,500.00	26,166.55	7,333.45	1,511.82	520.31 01/24/2022	24/2022						> 30
1260-51a	Tivoli Farm #2	05/11/2020	15,000.00	10,548.45	4,451.55	763.19	274.46	01/06/2022						< 30
SBA Loan 13 loans	SBA Loan Fund - SBA RLF-07: 13 loans		252,800.00	193,063.17	59,736.83	11,461.95	4,274.37		275.00					
Fund: SBA	Fund: SBA Lean Fund, Subfund: SBA RLF-08	id: SBA RLF- 0k												
1270-22a	Another Moon Brew	12/17/2021	10,000,00	9,803.61	196.39	31.25	227.64 01/31/2022	31/2022				ļ		× 30
					į		****							

Portfolio Summary Report for unds – ACTIVE ACCOUNTS

By Funding Source
(All transactions)

					Cumulative Pmts	Pmts	Latest Pmts		ď.	Periods Past Due		
LoaniD	Вогтожег		Close Date Loan Amount	Principal Balance	Principal	Interest	Amount Date	ONE ONE+	TWO+	THREE+ FOUR+	FIVE+ SIX+	Days Past
1270-12a	Bodega Aguila Rea	03/17/2021	17,400.00	14,715,42	2,684.58	510.89	320.00 01/18/2022				***************************************	< 30
1270-19a	BrooklyNorth NY 11/22/2021 A	11/22/2021	5,000.00	4,939.20	60.80	33.56	94.36 01/10/2022			***		80
1270-14a	Common Hand Farms	05/26/2021	20,000.00	17,545.57	2,454.43	463.41	364.73 01/31/2022	- invested the product of the produc	3	ļ		8 V
1270-17a	Culture Cream, LLC	09/03/2021	25,000.00	23,442,97	1,557.03	384.42	388,29 02/03/2022		WHITE			SS .
1270-10a	Hudson Roastery LLC	02/12/2021	25,000.00	21,547.41	3,452.59	818.60	388,29 01/18/2022	}	-		- PARTETULARIAN AND AND AND AND AND AND AND AND AND A	8
1270-18a	Hudson Valley Ind	09/30/2021	35,000.00	32,768.03	2,231.97	586.38	563.67 02/03/2022					88 V
1270-21a	My Italian Friend	12/10/2021	25,000.00	24,701.55	298.45	104.17	402.62 01/10/2022				A STORY WAS A STOR	89
1270-24a	NY Speed Shop	01/25/2022	23,500,00	23,500.00								< 30
1270-16a	Oh Junk	06/18/2021	2,000.00	4,453.46	545.54	113.02	185.00 02/07/2022					× 30
1270-13a	Philmont Pub	04/30/2021	15,000.00	13,183,97	1,816.03	375.97	274,00 01/24/2022	į				80
1270-23a	Recon Cycle Works	12/21/2021	15,000.00	15,000.00	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,							80
1270-20a	Shady Acres Farm	12/10/2021	10,000.00	9,880.62	119.38	41.67	161,05 01/18/2022	Annual Control of the				× 30
1270-25a	Trvoli Mushrooms	01/25/2022	15,000,00	15,000.00							, where the state of the state	DE
1270-11a	WYLDE Hudson 02/17/2021 LLC	02/17/2021	25,000,00	21,535,34	3,464.56	806,53	388.29 01/18/2022					08 >
1270-15a	Zinnia's Dinette	06/02/2021	25,000,00	22,832.51	2,167.49	550.54	388,29 01/10/2022	*****	1		ì	30
SBA Loan Fu 08: 16 loans	SBA Loan Fund - SBA RLF- 08: 16 loans		295,900.00	274,849.66	21,050.34	4,820.41	4,146.23				A THE PARTY OF THE	
SBA Loan F	SBA Loan Fund: 52 loans		1,006,550.00	704,504.09	302,434.08	76,236.91	18,133.73	1,033.98 511.47	47			
Report fotal	Benort total: 80 loans		2 253 598 92	2.253.598.92 1,705,734.83	548,347.08	201,372,23	201,372,23 32,831.31	1,517.13 994,62	62			

# CONFIDENTIAL

TO:

CEDC Loan Committee

FROM:

Lauren Cranna, Business Development Partner

SUBJECT:

Authorization to Make a Loan and Take Related Actions

DATE:

February 7, 2022

Applicant:

JSRK Alander LLC

7519 State Route 22 Copake, NY 12516

Amount:

\$65,000:

\$30,000 SBA Microloan \$35,000 CEDC Loan

Purpose:

Materials, working capital

Interest Rate:

5.00%

Repayment:

SBA: 72 level monthly payments, fully amortized, of \$483.15/month

CEDC: 72 level monthly payments, fully amortized, of \$563.67/month

Total monthly payment: \$1,046.82

Proposed Collateral: Second mortgage on business property

Other Security:

Personal guaranty of Principals