



# Choose Columbia

Columbia Economic Development Corporation

## COLUMBIA ECONOMIC DEVELOPMENT CORPORATION NOTICE OF PUBLIC MEETING

Please take notice that there will be a regular meeting of the Columbia Economic Development Corporation's Full Board to be held in person and via Zoom on July 26, 2022 at 8:30am, at One Hudson City Centre, Suite 301, Hudson, NY 12534 in accordance with Public Officers Law Section 103-a. This meeting is open to the public, who will have the opportunity to attend the meeting in person at the One Hudson City Centre address or via Zoom and provide live comments. Comments can also be provided via email before and during the meeting to [mtucker@columbiaedc.com](mailto:mtucker@columbiaedc.com). Meeting packets are posted and available on CEDC's website: <https://columbiaedc.com>. Join Zoom Meeting: <https://us06web.zoom.us/j/88119579556?pwd=RGU5Y2pvWnJVZDhYdjIwNGxySnhVZz09> Meeting ID: 881 1957 9556, Passcode: 579315, Dial by your location: 1 646 558 8656 Find your local number: <https://us06web.zoom.us/j/88119579556?pwd=RGU5Y2pvWnJVZDhYdjIwNGxySnhVZz09>

The public will have an opportunity to hear the meeting live and provide comments via Zoom or in person. Please check the website on [www.columbiaedc.com](http://www.columbiaedc.com) for updated information.

Dated: July 19, 2022

Sarah Sterling, Secretary Columbia Economic Development Corporation

### CEDC Board of Directors Agenda

#### Members:

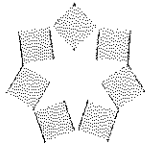
Ruth Adams	Derek Grout	Sean Sawyer
Joseph Benson	Kenneth Leggett	Richard Scalera
James Calvin	Rachel Levine	Sarah Sterling
Richard Cummings	Michael Molinski	Brian Stickles
Carlee Drummer	Anita Otey	
David Fingar	Carmine Pierro	
Tarah Gay	Rick Rector	

1. Chairman's Remarks
2. Minutes, June 28, 2022\*
3. President/CEO Report
  - a. CEDC Activities Update
4. Audit & Finance Committee
  - a. Treasurer's Report\*
5. Executive Committee (No meeting was held)
6. Governance & Nominating Committee (No meeting was held)
7. Loan Committee
  - a. Portfolio Report Review\*
  - b. Chatham Provisions Loan Request\*
  - c. Common Hands Loan Request\*
  - d. Helping Hands Loan Request\*
8. Workforce and Education Committee (No meeting was held)
9. Public Comments

#### Attachments:

June 28, 2022 Minutes	Chatham Provisions Loan Request
Treasurer's Report	Common Hands Loan Request
Portfolio Report	Helping Hands Loan Request

\*Requires Approval



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## COLUMBIA ECONOMIC DEVELOPMENT CORPORATION

Tuesday, June 28, 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 June 28, 2022. The meeting was called to order at 8:35 a.m. by David Fingar, Chair.

Attendee Name	Title	Status	Arrived/ Departed
Ruth Adams	Board Member	Excused	
Joseph Benson	Board Member	Present in person	
James Calvin	Vice-Chair	Present in person	
Richard Cummings	Board Member	Present in person	
Carlee Drummer	Board Member – Ex-Officio	Present via Zoom	
David Fingar	Chair	Present in person	
Tarah Gay	Board Member	Present in person	
Derek Grout	Board Member	Excused	
Kenneth Leggett	Board Member	Present in person	
Rachel Levine	Board Member	Excused	
Michael Molinski	Board Member	Present in person	
Anita Otey	Board Member	Excused	
Carmine Pierro	Board Member – Ex Officio	Present in person	
Rick Rector	Board Member	Present in person	
Richard Scalera	Board Member – Ex Officio	Excused	
Sarah Sterling	Secretary	Present via Zoom	
Brian Stickle	Board Member	Excused	
Andy Howard	CEDC Attorney	Present in person	
F. Michael Tucker	President/CEO	Present via Zoom	
Lauren Cranna	Business Development Partner	Present via Zoom	
Lisa Drahushuk	Administrative Supervisor	Present in person	
Martha Lane	Business Development Director	Present in person	
Cathy Lyden	Bookkeeper	Present in person	
John Breault	Town of Chatham Grants Committee	Present in person	

### Minutes May 31, 2022:

*Mr. Calvin made a motion, seconded by Mr. Rector to approve the May 31, 2022 minutes as presented. Carried.*

### President/CEO Report:

Mr. Tucker introduced Jessica Gabriel to the Board as the new Senior Economic Developer. He outlined her background and duties. He noted several initial meetings had been held with the Chamber of Commerce regarding the Columbia Forward initiative.

Mr. Tucker announced that Lauren Cranna, would be leaving CEDC for another job. He expressed the staff's thanks and appreciation for her time and work at CEDC.

Mr. Tucker reported that the City of Hudson IDA was revising and developing their project evaluation criteria and a rubric for scoring potential projects, and had given final approval for their newest application, the former Town and Country Store. He informed the Board the Columbia County IDA's Redburn Greenport project was on track and the Klocke Distillery project had closed last week. He noted work on operational efficiencies had begun on the Columbia Forward initiative.

#### **Treasurer's Report:**

Mr. Tucker reviewed the financials for the Board. Mr. Rector asked if a comparison with the previous year could be included in the future financials comparing to last year and budget. Mr. Tucker stated that was possible. *Mr. Calvin made a motion, seconded by Ms. Gay to approve the Treasurer's Report as presented. Carried.*

#### **Executive Committee:**

Mr. Tucker stated Mrs. Gabriel would be working with Mary Ellen O'Loughlin on the project. He expected a Board session to be scheduled for September, with the update completed by the end of September or early October.

#### **MC Fiber Contract:**

Mr. Tucker stated the company wanted to extend their contract for an additional term for an amount of \$30,000. The Executive Committee had discussed and proposed a \$1,000/month retainer for three months after which the contract would be re-evaluated. He noted once the Broadband funds became available, CEDC would be in a position to better utilize the company. *Mr. Rector made a motion, seconded by Mr. Cummings to approve the purchase of the property. Carried.*

#### **Inactive Board Members:**

Mr. Fingar noted there were two vacancies, and a couple of inactive board members and just had a resignation. He asked that the Board forward on to Ms. Sterling any suggestions for potential board members. Mr. Tucker stated Michael Hochman had resigned from the Board immediately. He informed the Board Mr. Fingar would be contacting Columbia Memorial Health's President and CEO to suggest another candidate for the CEDC Board.

#### **Loan Committee:**

##### **Portfolio Review:**

Ms. Lane reviewed the portfolio report for the board. Ms. Lane stated that there were 2 clients who had missed their May payments. Both had been contacted. *Mr. Cumming made a motion, seconded by Mr. Calvin to approve the Portfolio Review as presented. Carried.*

#### **Mario's Home Center:**

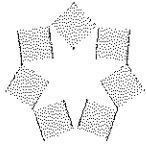
Ms. Lane introduced the loan request from Mario's Home Center, Inc., located in Valatie. She stated the request was for a \$73,000 CEDC loan with a 5% interest rate over a 5 year term. She stated the funds would be used for a racking system. Collateral would be a lien on business assets and the personal guarantee of the principal. *Mr. Calvin made a motion, seconded by Ms. Gay to approve the loan as presented. Carried.*

Mr. Cummings asked if there was a criteria or policy followed for loans that don't follow the typical loan request. Mr. Tucker agreed that a policy/criteria should be developed to make CEDC's role in the lending market clear and less likely to be misunderstood.

#### **Workforce & Education Committee:**

Mr. Fingar noted the committee had not met, he asked Dr. Drummer if she had any comments. Ms. Drummer gave an outline of the recent grants the college was applying for in order to offer additional needed degrees and skills. She noted the State of New York was focused on Workforce as was the College.

Mr. Tucker stated the strategic planning process would take a close look at the workforce and education issues in the County. He suggested that the August Workforce Committee be cancelled which would allow the Board



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to progress through the strategic planning process, and re-evaluate the goals, vision and policies of the Committee. He stated that would allow for a new chair to be elected with a clear view of the vision of the Committee.

Mr. Fingar called for public comment. Mr. John Breault from the Town of Chatham Grants Appropriation Committee, introduced himself to the Board. He stated Mr. Tucker's treasurer's report was well presented. He asked that CEDC meet with the Town of Chatham's Grant Appropriation Committee.

*With no other business to be conducted, and no public comment, Mr. Leggett made a motion, seconded by Mr. Cummings to adjourn the meeting. Carried. The meeting adjourned at 9:15am.*

*Respectfully submitted by Lisa Drafushuk,*

**Columbia Economic Development Corporation (CEDC)**  
**Balance Sheet Comparison**  
As of June 30, 2022

	Total			
	As of Jun 30, 2022	As of Jun 30, 2021 (PY)	Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Bank Accounts</b>				
Checking [2615]RLF5 (deleted)	0.00	47,127.13	-47,127.13	-100.00%
Checking and Savings	2,105,985.61	2,049,877.88	56,307.73	2.75%
Loan Kinderhook Ckg 648	-3,022.27	-1,451.04	-1,571.23	-108.28%
SBA Bank of Greene Cnty RLF #5	-388.29	0.00	-388.29	
SBA Bank of Greene Cnty RLF #6	-700.00	-700.00	0.00	0.00%
SBA Key - RLF 8	-837.67	0.00	-837.67	
<b>Total Bank Accounts</b>	<b>\$ 2,101,037.38</b>	<b>\$ 2,094,653.97</b>	<b>\$ 6,383.41</b>	<b>0.30%</b>
<b>Accounts Receivable</b>				
due form hIDA	-38,333.33	0.00	-38,333.33	
<b>Total Accounts Receivable</b>	<b>-\$ 38,333.33</b>	<b>\$ 0.00</b>	<b>-\$ 38,333.33</b>	
<b>Other Current Assets</b>				
1210 Inventory Asset	22,400.00	0.00	22,400.00	
1211-08 Loan Receivable HV Creamery	45,000.00	0.00	45,000.00	
1211-09 Loan Receivable Klocke Estates	150,000.00	0.00	150,000.00	
Accounts Receivable	112,845.62	82,730.36	30,115.26	36.40%
CEDC - Loan Funds	828,741.97	956,378.81	-127,636.84	-13.35%
Loans Receivable	795,042.91	682,006.63	113,036.28	16.67%
<b>Total Other Current Assets</b>	<b>\$ 1,954,039.50</b>	<b>\$ 1,721,115.80</b>	<b>\$ 232,914.70</b>	<b>13.53%</b>
<b>Total Current Assets</b>	<b>\$ 4,016,734.55</b>	<b>\$ 3,815,769.77</b>	<b>\$ 200,964.78</b>	<b>5.27%</b>
<b>Fixed Assets</b>				
<b>Property &amp; Capitalized Assets</b>				
	12,740.20	18,033.20	-5,293.00	-29.35%
<b>Total Fixed Assets</b>	<b>\$ 12,740.20</b>	<b>\$ 18,033.20</b>	<b>-\$ 5,293.00</b>	<b>-29.35%</b>
<b>Other Assets</b>				
2300-01 Security Deposit	3,200.00	3,200.00	0.00	0.00%
Allowance for Bad Debt Loans	-278,233.32	-232,515.32	-45,718.00	-19.66%
Comm. Pk Land Sale Recv.	9,918.20	19,409.30	-9,491.10	-48.90%
Grants Receivable	214,511.51	223,473.24	-8,961.73	-4.01%
<b>Total Other Assets</b>	<b>-\$ 50,603.61</b>	<b>\$ 13,567.22</b>	<b>-\$ 64,170.83</b>	<b>-472.98%</b>
<b>TOTAL ASSETS</b>	<b>\$ 3,978,871.14</b>	<b>\$ 3,847,370.19</b>	<b>\$ 131,500.95</b>	<b>3.42%</b>
<b>LIABILITIES AND EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
2000-01 Accounts Payable	9,284.75	22,203.62	-12,918.87	-58.18%
<b>Total Accounts Payable</b>	<b>\$ 9,284.75</b>	<b>\$ 22,203.62</b>	<b>-\$ 12,918.87</b>	<b>-58.18%</b>
<b>Other Current Liabilities</b>				
2008-01 Loan Payable - PPP #2	0.00	84,114.00	-84,114.00	-100.00%
2050-01 Payroll Liabilities	-1,756.58	0.00	-1,756.58	
2050-02 HBC Liability	524.95	14,670.10	-14,145.15	-96.42%
2400-09 Deferred Revenue - CDBG Grant - Klocke Estates	150,000.00	0.00	150,000.00	
Accrued Expenses	12,557.71	4,988.08	7,571.63	151.86%
Deferred Revenue	50,237.01	5,237.02	44,999.99	859.27%
<b>Total Other Current Liabilities</b>	<b>\$ 211,563.09</b>	<b>\$ 89,007.20</b>	<b>\$ 122,555.89</b>	<b>137.69%</b>
<b>Total Current Liabilities</b>	<b>\$ 220,847.84</b>	<b>\$ 111,210.82</b>	<b>\$ 109,637.02</b>	<b>98.58%</b>
<b>Long-Term Liabilities</b>				
2010-01 Loan payable - EIDL	104,000.00	100,000.00	4,000.00	4.00%
Debt Reserve	0.00	10,000.00	-10,000.00	-100.00%
Loans Payable to SBA	898,469.41	632,062.82	266,406.59	7.98%
Long term Deferrd Revenue	14,511.51	23,473.24	-8,961.73	-38.18%
<b>Total Long-Term Liabilities</b>	<b>\$ 1,016,980.92</b>	<b>\$ 865,636.06</b>	<b>\$ 151,344.86</b>	<b>6.33%</b>
<b>Total Liabilities</b>	<b>\$ 1,237,828.76</b>	<b>\$ 1,076,746.88</b>	<b>\$ 161,081.88</b>	<b>14.96%</b>
<b>Equity</b>				
3200-01 Invested In Capital Assets	12,739.70	95,160.83	-82,421.13	-80.45%
Net assets Restricted	397,708.51	397,708.51	0.00	0.00%
Unrestricted Net Position	2,341,842.21	2,291,397.21	50,445.00	2.20%
Net Income	-11,248.04	16,356.76	-27,604.80	-168.77%
<b>Total Equity</b>	<b>\$ 2,741,042.38</b>	<b>\$ 2,770,623.31</b>	<b>-\$ 29,580.93</b>	<b>-1.07%</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 3,978,871.14</b>	<b>\$ 3,847,370.19</b>	<b>\$ 131,500.95</b>	<b>3.42%</b>

**Columbia Economic Development Corporation (CEDC)**  
**Budget vs. Actuals: FY\_2022 - FY22 P&L**  
 January - June, 2022

	Total			
	Actual	Budget	over Budget	% of Budget
<b>Income</b>				
4040-00 Bank Interest	907.91		907.91	
6900-01 Loan Interest Income	35,572.67	66,000.00	-30,427.33	53.90%
Administrative Revenue	17,000.00	34,000.00	-17,000.00	50.00%
Columbia County	230,000.00	460,000.00	-230,000.00	50.00%
Grant Income	5,063.16	10,200.00	-5,136.84	49.64%
Grant Income **		5,000.00	-5,000.00	0.00%
Membership/Sponsorship	30,996.07	60,000.00	-29,003.93	51.66%
Other Income	16,075.81	48,000.00	-31,924.19	33.49%
SBA Microloan T/A	93,133.34	150,384.00	-57,250.66	61.93%
<b>Total Income</b>	<b>\$ 428,748.96</b>	<b>\$ 833,584.00</b>	<b>-\$ 404,835.04</b>	<b>51.43%</b>
<b>Gross Profit</b>	<b>\$ 428,748.96</b>	<b>\$ 833,584.00</b>	<b>-\$ 404,835.04</b>	<b>51.43%</b>
<b>Expenses</b>				
4001-04 Bond Award expense	-372.41		-372.41	
5001 Bank Service Charges	1,953.43		1,953.43	
5051 Grant Exp.to CRC	3,000.00	5,000.00	-2,000.00	60.00%
Conferences and Training	815.00	3,000.00	-2,185.00	27.17%
Consulting Fees	84,790.15	192,000.00	-107,209.85	44.16%
Direct Program Expenses	2,654.60	7,500.00	-4,845.40	35.39%
Employer Expenses	147,647.77	384,998.00	-237,350.23	38.35%
Facility	20,172.00	40,680.00	-20,508.00	49.59%
Grants Expense*		10,000.00	-10,000.00	0.00%
Insurance	2,902.95	4,000.00	-1,097.05	72.57%
MicroBiz Expenses	21,703.07	42,500.00	-20,796.93	51.07%
New Initiatives	48,185.00	50,000.00	-1,815.00	96.37%
Office Expense	64,491.40	48,864.00	15,627.40	131.98%
Other Expenses	103.60	12,000.00	-11,896.40	0.86%
Professional Fees	37,362.12	36,000.00	1,362.12	103.78%
Public Relations/Marketing	4,588.32	18,000.00	-13,411.68	25.49%
SBA Interest Expense		1,000.00	-1,000.00	0.00%
<b>Total Expenses</b>	<b>\$ 439,997.00</b>	<b>\$ 856,542.00</b>	<b>-\$ 415,545.00</b>	<b>51.43%</b>
<b>Net Operating Income</b>	<b>-\$ 11,248.04</b>	<b>-\$ 21,958.00</b>	<b>\$ 10,709.96</b>	<b>51.23%</b>
<b>Net Income</b>	<b>-\$ 11,248.04</b>	<b>-\$ 21,958.00</b>	<b>\$ 10,709.96</b>	<b>51.23%</b>

Tuesday, Jul 19, 2022 05:12:21 AM GMT-7 - Accrual Basis

# Columbia Economic Development Corporation (CEDC)

## Profit and Loss by Class

January - June, 2022

	Total 3										TOTAL	
	1 Operating	2 Loan Fund	CDBG Fund	Total SBA LLR	SBA RLF- 08	SBA RLF- 03	SBA RLF- 04	SBA RLF- 05	SBA RLF- 06	SBA RLF- 07		SBA RLF- 09
Income												
4040-00 Bank Interest	647.05	94.94	0.00	50.75	0.00	1.09	1.97	40.47	57.57	14.07	0.00	907.91
5500-01 Loan Interest Income	0.00	19,665.10	0.00	0.00	5,459.35	0.00	751.60	1,863.38	3,608.33	3,468.44	756.47	35,572.67
Administrative Revenue	17,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,000.00
Columbia County	230,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	230,000.00
Fee Income	-21.01	0.00	0.00	0.00	0.00	0.00	21.01	0.00	0.00	0.00	0.00	0.00
Grant Income	0.00	1,687.72	3,375.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,063.16
Memberships/Sponsorship	30,996.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30,996.07
Other Income	16,484.10	-388.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,075.81
SBA Microloan T/A	93,133.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	93,133.34
<b>Total Income</b>	<b>\$ 388,219.55</b>	<b>\$ 21,059.47</b>	<b>\$ 3,375.44</b>	<b>\$ 50.75</b>	<b>\$ 5,459.35</b>	<b>\$ 1.09</b>	<b>\$ 774.58</b>	<b>\$ 1,903.85</b>	<b>\$ 3,665.90</b>	<b>\$ 3,482.51</b>	<b>\$ 756.47</b>	<b>\$ 428,748.96</b>
<b>Gross Profit</b>	<b>\$ 388,219.55</b>	<b>\$ 21,059.47</b>	<b>\$ 3,375.44</b>	<b>\$ 50.75</b>	<b>\$ 5,459.35</b>	<b>\$ 1.09</b>	<b>\$ 774.58</b>	<b>\$ 1,903.85</b>	<b>\$ 3,665.90</b>	<b>\$ 3,482.51</b>	<b>\$ 756.47</b>	<b>\$ 428,748.96</b>
Expenses												
4001-04 Bond Award expense	-372.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-372.41
5001 Bank Service Charges	1,467.63	320.00	0.00	0.00	21.00	0.00	0.00	85.80	0.00	20.00	39.00	1,953.43
5051 Grant Exp to CRC	3,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00
Conferences and Training	815.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	815.00
Consulting Fees	84,790.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	84,790.15
Direct Program Expenses	2,654.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,654.60
Employer Expenses	147,647.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	147,647.77
Facility	20,172.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,172.00
Insurance	2,902.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,902.95
MicroBiz Expenses	21,703.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,703.07
New Initiatives	48,185.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	48,185.00
Office Expense	64,541.40	0.00	0.00	-25.00	0.00	0.00	0.00	0.00	0.00	0.00	-25.00	64,491.40
Other Expenses	103.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	103.60
Professional Fees	37,362.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	37,362.12
Public Relations/Marketing	4,588.32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,588.32
<b>Total Expenses</b>	<b>\$ 439,561.20</b>	<b>\$ 320.00</b>	<b>\$ 0.00</b>	<b>\$ 25.00</b>	<b>\$ 21.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 85.80</b>	<b>\$ 0.00</b>	<b>\$ 20.00</b>	<b>\$ 14.00</b>	<b>\$ 439,997.00</b>
<b>Net Operating Income</b>	<b>-\$ 51,341.65</b>	<b>\$ 20,739.47</b>	<b>\$ 3,375.44</b>	<b>\$ 75.75</b>	<b>\$ 5,438.35</b>	<b>\$ 1.09</b>	<b>\$ 774.58</b>	<b>\$ 1,818.05</b>	<b>\$ 3,665.90</b>	<b>\$ 3,462.51</b>	<b>\$ 742.47</b>	<b>-\$ 11,248.04</b>
<b>Net Income</b>	<b>-\$ 51,341.65</b>	<b>\$ 20,739.47</b>	<b>\$ 3,375.44</b>	<b>\$ 75.75</b>	<b>\$ 5,438.35</b>	<b>\$ 1.09</b>	<b>\$ 774.58</b>	<b>\$ 1,818.05</b>	<b>\$ 3,665.90</b>	<b>\$ 3,462.51</b>	<b>\$ 742.47</b>	<b>-\$ 11,248.04</b>











**APPLICANT:** Bean and Barns LLC dba Chatham Provisions  
2253 Route 66  
Ghent, NY 12075

**REQUEST:** \$30,000: \$ 5,000 SBA Microloan  
\$25,000 CEDC loan

**GRANT:** \$2,500 Columbia Forward Grant

**TERM:** 6 year note and amortization; total monthly payment of \$465.95

**RATE:** 3.75% Fixed

**PURPOSE:** Working capital; materials; supplies

**COLLATERAL:** Lien on business assets (second position); personal guaranty of principals

**APPLICANT:** Common Hands Farm LLC  
2187 County Route 11  
Hillsdale, NY 12529

**REQUEST:** \$35,000: \$10,000 SBA Microloan  
\$25,000 CEDC loan

**GRANT:** \$2,500 Columbia Forward Grant

**TERM:** 6 year note and amortization; total monthly payment of \$543.60

**RATE:** 3.75% Fixed

**PURPOSE:** Working Capital

**COLLATERAL:** Lien on business assets; personal guaranty of principals

**APPLICANT:** Helping Hands HHA LLC  
353 Roxbury Road  
Hudson, NY 12534

**REQUEST:** \$50,000: \$25,000 SBA Microloan  
\$25,000 CEDC loan

**TERM:** 6 year note and amortization; total monthly payment of \$776.58

**RATE:** 3.75% Fixed

**PURPOSE:** Equipment; materials; working capital

**COLLATERAL:** Lien on business assets; mortgage on property with mobile home