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Columbia Economic Development Corporation

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION

Tuesday, August 30, 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 August 30, 2022. The meeting was called to order at 8:31 a.m. by David Fingar, Chair.

Attendee Name	Title	Status	Arrived/ Departed
Ruth Adams	Board Member	Present via Zoom	
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 in person	
David Fingar	Chair	Present in person	
Tarah Gay	Board Member	Present in person	
Derek Grout	Board Member	Absent	
Kenneth Leggett	Board Member	Absent	
Rachel Levine	Board Member	Present in person	
Michael Molinski	Board Member	Present in person	
Anita Otey	Board Member	Absent	
Carmine Pierro	Board Member – Ex Officio	Absent	
Rick Rector	Board Member	Present in person	
Sean Sawyer	Board Member	Present in person	
Richard Scalera	Board Member – Ex Officio	Absent	
Sarah Sterling	Secretary	Present in person	
Brian Stickle	Board Member	Present via phone	
Andy Howard	CEDC Attorney	Present in person	
F. Michael Tucker	President/CEO	Present in person	
Lisa Drahushuk	Administrative Supervisor	Present in person	
Jessica Gabriel	Senior Economic Developer	Present in person	
Martha Lane	Business Development Director	Present in person	
Cathy Lyden	Bookkeeper	Present in person	

Mr. Fingar called the meeting to order at 8:31am with a quorum present

Minutes July 26, 2022:

Mr. Calvin made a motion, seconded by Mr. Rector to approve the July 26, 2022 minutes as presented. Carried.

President/CEO Report:

Mr. Tucker and Mrs. Gabriel briefly reviewed The City of Hudson IDA projects. He gave an update on Columbia Forward project, where CEDC was partnering with the Chamber of Commerce. He also updated the board on the broadband project. A meeting would be held with the Public Service Commission to discuss the actual current gaps in service areas in order to be prepared once funding is awarded. He reminded the Board about the Housing Study done with Pattern for Progress on behalf of the Board of Supervisors. He informed the Board,

the County Board of Supervisors Economic Development and Finance Committees had approved resolutions recommending that CEDC be retained to serve as the County Affordable Housing Coordinator. He noted this was subject to CEDC approval. He stated this would mean \$250,000 over three years, hiring an additional person and coordinate a county-wide affordable housing taskforce. He noted the City of Hudson currently had their own coordinator and CEDC would be working with them. He asked that the Board approve CEDC entering into a contract with the County on the project as outlined. Mr. Rector asked if this would affect William Fisher, the County Fair Housing officer. *Mr. Fingar asked for a motion to approve entering into a three year contract with Columbia County, not to exceed \$250,000, with a 60 day cancellation period, with a one year review. Mr. Cummings made a motion, seconded by Mr. Calvin to approve the contract as outlined. Carried.*

Treasurer's Report:

Mr. Tucker reviewed the CEDC financials with the Board. *Mr. Rector made a motion, seconded by Tarah Gay to approve the Treasurer's Report as presented. Carried.*

Governance and Nominating Committee:

Charter Review:

Mr. Tucker stated Mr. Howard would be reviewing the current charters and would be getting drafts back to the Board.

Committee Appointments:

Ms. Sterling informed the Board that Rachel Levine would be on the Loan Committee. She asked if anyone would like to change committees to please contact her.

Board Openings:

Board Candidates:

Ms. Sterling stated the first candidate was Anand Balazar from Latorre Insurance Agency. *Mr. Molinski made a motion, seconded by Mr. Fingar to approve Mr. Balazar as a board member. Carried.*

Ms. Sterling noted the second candidate was Michael Johnston, of the Johnston Bus Company. Mr. Cummings made a motion, seconded by Ms. Gay to approve Mr. Johnston as a Board Member. Carried.

Loan Committee:

Ms. Lane asked the Board to approve a drawdown in the amount of \$200,000 of SBA funds from SBA Loan # 2922039110. Mr. Calvin made the motion, seconded by Ms. Sterling to authorize the request as outlined. Carried.

Portfolio Review:

Ms. Lane reviewed the portfolio report for the board. Ms. Lane stated that there were 3 clients who had missed their July payments. Since the date of the report, one had paid and she was working with one client. She stated the Old Junk loan was in arrears and requested that the loan be moved to the CEDC loan fund. *Mr. Molinski made a motion, seconded by Mr. Benson to move the loan as described. Carried. Mr. Rector made a motion, seconded by Mr. Calvin to approve the Portfolio Review as presented. Carried.*

Dew East Farm Winery, LLC Loan Request:

Ms. Lane introduced the loan request from Dew East Farm Winery, LLC. She stated the request was for a \$20,000 SBA loan with a 5% interest rate over a 6 year term and a \$30,000 CEDC loan with a 5% interest rate over a 10 year term. She stated the funds would be used for working capital. Collateral would be a second Mortgage on the property, lien on business assets and the personal guarantee of the principals. *Mr. Molinski made a motion, seconded by Ms. Sterling to approve the loan as presented. Carried.*

Workforce & Education Committee:

Mr. Fingar noted the committee had not met, he asked Dr. Drummer if she had any comments. Ms. Drummer noted Columbia-Greene Community College received \$1 million for their Construction Program, which focused



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on historic preservation restoration carpentry program. She noted the program had been capped at 16 students, due to limited space. She stated the College now hoped to be able to expand the building. She noted the College planned on offering micro credentials in HVAC, plumbing and wiring. She noted the College would be receiving funds for automotive technology that allowed the current program to move from gas powered vehicles to hybrid vehicles.

Strategic Plan:

Mr. Tucker asked Mrs. Gabriel to review the Powerpoint she had prepared. Mrs. Gabriel reviewed the past plan and reviewed next steps. She reviewed statistics on population, income, housing, employment and industries. She reviewed the next steps in the process including a strategic planning session, anticipated to happen mid-September. Mr. Tucker suggested a first step be a questionnaire to the Board.

With no other business to be conducted, and no public comment, Mr. Calvin made a motion, seconded by Mr. Cummings to adjourn the meeting. Carried. The meeting adjourned at 9:49am.

Respectfully submitted by Lisa Drahusuk