

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 on September 27, 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. Meeting packets are posted and available on CEDC’s website: <https://columbiaedc.com>. Join Zoom Meeting:

<https://us06web.zoom.us/j/89878448898?pwd=YmMvbmFLbGJWZlFV0SUZ3QTZ5VStjdz09>

Meeting ID: 898 7844 8898, Passcode: 285756, Dial by your location: 1 646 558 8656

Find your local number: <https://us06web.zoom.us/u/kvYY55i27>

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 for updated information.

Dated: September 20, 2022

Sarah Sterling, Secretary Columbia Economic Development Corporation

CEDC Board of Directors Agenda

Members:

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

1. Chairman’s Remarks
2. Minutes, August 30, 2022*
3. President/CEO Report
 - a. CEDC Activities Update
4. Audit & Finance Committee (No meeting was held)
 - a. Treasurer’s Report*
5. Executive Committee (No meeting was held)
6. Governance & Nominating Committee (No meeting was held)
 - a. Charter Review
 - b. Committee Appointments
 - c. Strategic Planning
7. Loan Committee
 - a. Portfolio Report Review*
 - b. Bluebird Acres Loan Request*
8. Workforce and Education Committee (No meeting was held)
9. Public Comments

Attachments:

Draft August 30, 2022 Minutes	Portfolio Report
Treasurer’s Report	Bluebird Acres Loan Request
Portfolio Report	

*Requires Approval



DRAFT

Choose Columbia

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 8:31 am 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:

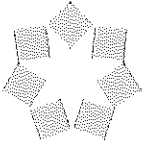
Ms. Lane reviewed the portfolio report for the board. Ms. Lane stated that there were 3 clients who had missed their July payments. Since the date of the report, one had paid and she was working with one client. She stated the Old Junk loan was in arrears and requested that the loan be moved to the CEDC 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



DRAFT

Choose Columbia

Columbia Economic Development Corporation

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 Drahushuk,

Columbia Economic Development Corporation (CEDC)
Balance Sheet Comparison
As of August 31, 2022

	Total			
	As of Aug 31, 2022	As of Aug 31, 2021 (PY)	Change	% Change
ASSETS				
Current Assets				
Bank Accounts				
Checking (2615)RLF5 (deleted)	0.00	47,127.13	-47,127.13	-100.00%
Checking and Savings	2,025,567.46	2,102,160.63	-76,593.17	-3.64%
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	
Total Bank Accounts	\$ 2,020,619.23	\$ 2,147,136.72	-\$ 126,517.49	-5.89%
Other Current Assets				
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	98,132.47	70,754.23	27,378.24	38.69%
CEDC - Loan Funds	978,017.81	954,621.69	23,396.22	2.45%
Loans Receivable	773,430.08	677,182.57	96,247.51	14.21%
Total Other Current Assets	\$ 2,066,980.46	\$ 1,702,558.49	\$ 364,421.97	21.40%
Total Current Assets	\$ 4,087,599.69	\$ 3,849,695.21	\$ 237,904.48	6.18%
Fixed Assets				
Commerce Park Land	5,200.00	0.00	5,200.00	
Property & Capitalized Assets	12,740.20	18,033.20	-5,293.00	-29.35%
Total Fixed Assets	\$ 17,940.20	\$ 18,033.20	-\$ 93.00	-0.52%
Other Assets				
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.	0.20	9,918.20	-9,918.00	-100.00%
Grants Receivable	213,740.21	222,016.62	-8,276.41	-3.73%
Total Other Assets	-\$ 61,292.91	\$ 2,619.50	-\$ 63,912.41	-2439.87%
TOTAL ASSETS	\$ 4,044,246.98	\$ 3,870,347.91	\$ 173,899.07	4.49%
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000-01 Accounts Payable	10,008.92	13,362.00	-3,353.08	-25.09%
Total Accounts Payable	\$ 10,008.92	\$ 13,362.00	-\$ 3,353.08	-25.09%
Other Current Liabilities				
2008-01 Loan Payable - PPP #2	0.00	64,114.00	-64,114.00	-100.00%
2050-01 Payroll Liabilities	-1,756.58	0.00	-1,756.58	
2050-02 Hudson Bond Awards Liability	524.95	14,670.10	-14,145.15	-96.42%
Accrued Expenses	16,785.51	9,318.63	7,476.88	80.24%
Deferred Revenue	224,737.01	35,803.68	188,933.33	525.94%
Total Other Current Liabilities	\$ 240,300.89	\$ 124,006.41	\$ 116,294.48	93.78%
Total Current Liabilities	\$ 250,309.81	\$ 137,368.41	\$ 112,941.40	82.22%
Long-Term Liabilities				
2010-01 Loan payable - EIDL	100,000.00	100,000.00	0.00	0.00%
Debt Reserve	0.00	10,000.00	-10,000.00	-100.00%
Loans Payable to SBA	874,568.15	808,734.24	65,833.91	8.14%
Long term Deferrd Revenue	13,740.21	22,016.62	-8,276.41	-37.59%
Total Long-Term Liabilities	\$ 988,308.36	\$ 940,750.86	\$ 47,557.50	5.06%
Total Liabilities	\$ 1,238,618.17	\$ 1,078,119.27	\$ 160,498.90	14.89%
Equity				
3200-01 Invested In Capital Assets	12,739.70	65,160.83	-52,421.13	-80.45%
Net assets Restricted	397,708.51	397,708.51	0.00	0.00%
Unrestricted Net Postltn	2,341,842.21	2,291,397.21	50,445.00	2.20%
Net Income	53,338.39	37,962.09	15,376.30	40.50%
Total Equity	\$ 2,805,628.81	\$ 2,792,228.64	\$ 13,400.17	0.48%
TOTAL LIABILITIES AND EQUITY	\$ 4,044,246.98	\$ 3,870,347.91	\$ 173,899.07	4.49%

Columbia Economic Development Corporation (CEDC)
Budget vs. Actuals: FY_2022 - FY22 P&L
 January - August, 2022

	Total			
	Actual	Budget	over Budget	% of Budget
Income				
Administrative Revenue	22,666.67	22,666.67	0.00	100.00%
Columbia County	384,333.33	306,666.67	77,666.66	125.33%
Grant Income	10,750.88	6,800.00	3,950.88	158.10%
Grant Income **		3,333.33	-3,333.33	0.00%
Loan Interest Income	46,890.13	44,000.00	2,890.13	106.57%
Membership/Sponsorship	31,146.07	40,000.00	-8,853.93	77.87%
Other Income	4,510.46	20,000.00	-15,489.54	22.55%
SBA Microloan T/A	132,753.52	110,384.00	22,369.52	120.27%
Total Income	\$ 633,051.06	\$ 553,850.67	\$ 79,200.39	114.30%
Gross Profit	\$ 633,051.06	\$ 553,850.67	\$ 79,200.39	114.30%
Expenses				
Conferences and Training	865.00	2,000.00	-1,135.00	43.25%
Consulting Fees	104,699.10	128,000.00	-23,300.90	81.80%
Direct Program Expenses	2,654.60	5,000.00	-2,345.40	53.09%
Employer Expenses	211,845.90	256,665.37	-44,819.47	82.54%
Facility	26,896.00	26,896.00	0.00	100.00%
Grants Expense*	9,000.00	11,666.67	-2,666.67	77.14%
Insurance	2,902.95	4,000.00	-1,097.05	72.57%
MicroBiz Expenses	31,404.32	28,333.34	3,070.98	110.84%
New Initiatives	54,085.00	33,333.32	20,751.68	162.26%
Office Expense	76,914.83	34,576.02	42,338.81	222.45%
Other Expenses	5,500.00	8,000.00	-2,500.00	68.75%
Professional Fees	46,448.12	29,000.02	17,448.10	160.17%
Public Relations/Marketing	6,496.85	12,000.00	-5,503.15	54.14%
SBA Interest Expense		666.67	-666.67	0.00%
Total Expenses	\$ 579,712.67	\$ 580,137.41	-\$ 424.74	99.93%
Net Operating Income	\$ 53,338.39	-\$ 26,286.74	\$ 79,625.13	-202.91%
Net Income	\$ 53,338.39	-\$ 26,286.74	\$ 79,625.13	-202.91%

Thursday, Sep 15, 2022 11:39:27 AM GMT-7 - Accrual Basis

Columbia Economic Development Corporation (CEDC)
Profit and Loss YTD Comparison
 January - August, 2022

	Total		
	Jan - Aug, 2022	Jan - Aug, 2021 (PY)	Change
Income			
4040-00 Bank Interest	0.00	182.60	-182.60
Administrative Revenue	22,666.67	29,955.34	-7,288.67
Columbia County	384,333.33	245,333.33	139,000.00
Fee Income	0.00		0.00
GRANT INCOME		0.00	0.00
Grant Income	10,750.88	5,907.02	4,843.86
Loan Interest Income	46,890.13	47,123.27	-233.14
Membership/Sponsorship	31,146.07	32,992.00	-1,845.93
Other Income	4,510.46	53,034.53	-48,524.07
PPP Income		68,700.00	-68,700.00
SBA Microloan T/A	132,753.52	87,500.02	45,253.50
Total Income	\$ 633,051.06	\$ 570,728.11	\$ 62,322.95
Gross Profit	\$ 633,051.06	\$ 570,728.11	\$ 62,322.95
Expenses			
4000-04 Bond Reimbursement	0.00		0.00
4001-04 Bond Award expense	0.00		0.00
66000 *Payroll Expenses	0.00		0.00
Bad Debt Writeoff	0.00	10.35	-10.35
Commerce Park Land Expenses	0.00		0.00
Conferences and Training	865.00	1,563.00	-698.00
Consulting Fees	104,699.10	109,683.05	-4,983.95
Direct Program Expenses	2,654.60	2,620.00	34.60
Employer Expenses	211,845.90	226,955.12	-15,109.22
Facility	26,896.00	29,602.00	-2,706.00
Grants Expense*	9,000.00	8,380.47	619.53
Insurance	2,902.95	2,886.45	16.50
MicroBiz Expenses	31,404.32	23,672.97	7,731.35
New Initiatives	54,085.00	30,801.63	23,283.37
Office Expense	76,914.83	36,699.57	40,215.26
Other Expenses	5,500.00	9,617.68	-4,117.68
Professional Fees	46,448.12	35,744.00	10,704.12
Public Relations/Marketing	6,496.85	14,470.43	-7,973.58
SBA Interest Expense		59.30	-59.30
Total Expenses	\$ 579,712.67	\$ 532,766.02	\$ 46,946.65
Net Operating Income	\$ 53,338.39	\$ 37,962.09	\$ 15,376.30
Net Income	\$ 53,338.39	\$ 37,962.09	\$ 15,376.30

Columbia Economic Development Corporation (CEDC)

Profit and Loss by Class

January - August, 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												
Administrative Revenue	22,666.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,666.67
Columbia County	384,333.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	384,333.33
Fee Income	-21.01	0.00	0.00	0.00	0.00	21.01	0.00	0.00	0.00	0.00	0.00	0.00
Grant Income	4,000.00	1,687.72	5,063.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,750.88
Loan Interest Income	0.00	25,499.96	0.00	0.00	7,372.86	0.00	992.23	2,381.10	4,428.47	4,462.81	1,752.70	46,890.13
Membership/Sponsorship	31,146.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,146.07
Other Income	4,612.10	-293.35	0.00	0.00	0.00	1.09	1.97	47.34	68.11	14.07	0.00	4,510.46
SBA Microloan T/A	132,753.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	132,753.52
Total Income	\$ 579,490.68	\$ 26,894.33	\$ 5,063.16	\$ 59.13	\$ 7,372.86	\$ 1.09	\$ 1,015.21	\$ 2,428.44	\$ 4,496.58	\$ 4,476.88	\$ 1,752.70	\$ 633,051.06
Gross Profit	\$ 579,490.68	\$ 26,894.33	\$ 5,063.16	\$ 59.13	\$ 7,372.86	\$ 1.09	\$ 1,015.21	\$ 2,428.44	\$ 4,496.58	\$ 4,476.88	\$ 1,752.70	\$ 633,051.06
Expenses												
Conferences and Training	865.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	865.00
Consulting Fees	104,699.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	104,699.10
Direct Program Expenses	2,664.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,664.60
Employer Expenses	211,845.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	211,845.90
Facility	26,896.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26,896.00
Grants Expense*	9,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,000.00
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	31,404.32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,404.32
New Initiatives	54,085.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	54,085.00
Office Expense	76,450.23	320.00	0.00	-25.00	21.00	0.00	0.00	114.50	0.00	20.00	14.00	76,914.83
Other Expenses	5,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,500.00
Professional Fees	46,448.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	46,448.12
Public Relations/Marketing	6,496.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,496.85
Total Expenses	\$ 579,248.07	\$ 320.00	\$ 0.00	\$ -25.00	\$ 21.00	\$ 0.00	\$ 0.00	\$ 114.50	\$ 0.00	\$ 20.00	\$ 14.00	\$ 579,712.67
Net Operating Income	\$ 242.61	\$ 26,574.33	\$ 5,063.16	\$ 84.13	\$ 7,351.86	\$ 1.09	\$ 1,015.21	\$ 2,313.84	\$ 4,496.58	\$ 4,456.88	\$ 1,738.70	\$ 53,336.39
Net Income	\$ 242.61	\$ 26,574.33	\$ 5,063.16	\$ 84.13	\$ 7,351.86	\$ 1.09	\$ 1,015.21	\$ 2,313.84	\$ 4,496.58	\$ 4,456.88	\$ 1,738.70	\$ 53,336.39

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

LoanID	Borrower	Close Date	Loan Amount	Principal Balance	Cumulative Pmts		Latest Pmts		Periods Past Due						Days Past		
					Principal	Interest	Amount	Date	ONE	TWO+	THREE+	FOUR+	FIVE+	SIX+			
1270-34a	Common Hand Farms...	08/05/2022	10,000.00	10,000.00													< 30
1270-31a	Creature of Habit...	04/29/2022	25,000.00	23,797.56	1,202.44	409.18	403.00	09/12/2022									< 30
1270-33a	Hudson Roastery LLC	06/17/2022	20,000.00	19,502.96	497.04	124.22	310.63	08/29/2022									< 30
1270-28a	JSRK Alander LLC	04/07/2022	30,000.00	28,558.42	1,441.58	491.02	483.15	08/15/2022									< 30
1270-30a	No Jerk Birds LLC	04/22/2022	25,000.00	23,753.52	1,246.48	306.68	388.29	08/29/2022									< 30
1270-27a	Return Brewing LLC	03/29/2022	15,000.00	14,087.15	902.85	305.00	241.57	09/01/2022									< 30
SBA Loan Fund - SBA RLF-09: 10 loans			175,000.00	168,836.81	6,163.19	1,912.62	2,159.73										
SBA Loan Fund: 58 loans			1,111,550.00	753,402.46	359,635.71	85,820.98	19,360.60		366.52	91.52	91.52						
Report total: 96 loans			2,529,066.92	1,755,681.63	773,876.07	216,240.39	38,158.44		366.52	91.52	91.52						

APPLICANT: Bluebird Acres
13452 State Route 22
Canaan, NY 12029

REQUEST: \$25,000 SBA Microloan

GRANT: \$2,500 Columbia Forward Grant

TERM: 72 month note and amortization; total monthly payment of \$338.85

RATE: 3.75% Fixed

PURPOSE: Working capital; materials; supplies

COLLATERAL: Lien on business assets; personal guaranty of principal