



Choose Columbia

Columbia Economic Development Corporation

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION

Tuesday, January 31, 2023

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 at their office located at One Hudson City Centre, Suite 301, Hudson, NY 12534 on January 31, 2023. The meeting was called to order at 8:30 a.m. by James Calvin, Vice - Chair.

Attendee Name	Title	Status	Arrived/ Departed
Ruth Adams	Board Member	Absent	
Anand Balasar	Board Member	Present in person	
Joseph Benson	Board Member	Absent	
James Calvin	Vice-Chair	Present in person	
Richard Cummings	Board Member	Absent	
Carlee Drummer	Board Member – Ex-Officio	Present in person	
David Fingar	Chair	Absent	
Tarah Gay	Board Member	Present in person	
Derek Grout	Board Member	Absent	
Michael Johnston	Board Member	Present in person	
Kenneth Leggett	Board Member	Present in person	
Rachel Levine	Board Member	Present in person	
Bryan Mahoney	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	
Andy Howard	CEDC Attorney	Present in person	
F. Michael Tucker	President/CEO	Present in person	
Jessica Gabriel	Senior Economic Developer	Present in person	
Chris Brown	Housing Coordinator	Present in person	
Martha Lane	Business Development Director	Present in person	
Stephen VanDenburgh	Business Development Specialist	Present in person	
Cathy Lyden	Bookkeeper	Present in person	
Riley Werner	Administrative Assistant	Present in person	
Lisa Drahushuk	Administrative Supervisor	Present in person	

Mr. Calvin called the meeting to order at 8:30am with a quorum present

Minutes December 20, 2022:

Mr. Johnston made a motion, seconded by Ms. Sterling to approve the December 20, 2022 minutes as presented. Carried.

2023 Housekeeping Resolution:

Mrs. Drahushuk reviewed the Housekeeping Resolution with the Board, noting the resolution allowed for the approval of the administrative matters, appointments and policies as outlined in the document and Schedule A. *Ms. Sterling made a motion, seconded by Mr. Sawyer to approve the housekeeping resolution as presented. Carried.*

2023 Compliance Calendar:

Mrs. Drahushuk reviewed the Compliance Calendar for the board. *Mr. Rector made a motion, seconded by Mr. Leggett to approve the calendar as presented. Carried.*

2023 Mission Statement & Measurement Goals:

Mrs. Drahushuk reviewed the statement with the Board. *Mr. Leggett made a motion, seconded by Ms. Levine to approve the document as presented. Carried.*

Treasurer's Report:

Mr. Tucker reviewed the year-end report. He stated he was working with UHY on the single audit. He noted he had reserved some of the Columbia Forward funding in order to cover the term of the agreement. He informed the Board, CEDC had closed on the property adjoining the Commerce Park. He stated the funds used, were those directed for county purposes as well as IDA funds, and approximately \$20,000 of CEDC funds.

He also reminded the Board the Flanders loan/grant had come to the end of its term. He noted the \$200,000 would be converted to a grant. He noted the audit would be presented at the March Audit & Finance Committee meeting.

Mr. Tucker stated he and Mrs. Lyden were currently working on matching the budget to the timing of the expenses, in order to provide more clarity to the Board. He noted that several revenue sources where receipt of funding could not be anticipated. He noted he was staggering those items throughout the year. *Mr. Leggett made a motion, seconded by Mr. Rector to approve the Treasurer's report. Carried.*

Committee Approved Charters:

Mr. Tucker stated he and Mr. Howard were reviewing the charters. He noted the committees had been re-adopting their current charters. Once their new charters had been developed, the committees would be reviewing, adopting and then passing them to the full board. Mr. Calvin noted the charters presented today for approval were the Audit and Finance, Executive, Governance & Nominating and Loan Committees. Ms. Sterling stated the Governance & Nominating Committee felt it was best for each of the Committees to re-affirm the current charters and take the necessary time to revise them. *Ms. Sterling made a motion seconded by Ms. Gay to approve the charters presented. Carried.*

2022 Discharged Duties:

Mr. Tucker stated the committees had approved their discharged duties. *Mr. Sawyer made a motion, seconded by Ms. Levine to approve the 2022 Discharged Duties for the Audit & Finance, Executive, Governance & Nomination and Loan committees. Carried.*

Procurement Policy Amendment:

Mr. Tucker stated the Governance and Nomination committee had suggested a change to the Procurement Policy. They suggested an increase in the amount of allowable purchase from \$2,000 to \$5,000. *Mr. Rector made a motion, seconded by Mr. Leggett to approve the change to the charter as recommended. Carried.*

Portfolio Overview:

Ms. Lane stated the report had been changed. She noted four loans in the CEDC portfolio were in arrears. She stated one had been granted a deferment. She stated she had been in contact with the other 3. She stated the SBA portfolio had 3 loans in arrears. Two loans were in arrears in the CEDC portfolio, one who was nearly 2



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months in arrears. Ms. Lane stated that client had been paired with a technical assistance provider to assist them to become current. *Mr. Rector made a motion, seconded by Mr. Balasar to approve the portfolio report as presented. Carried.*

Ms. Lane reviewed the Loan Portfolio Dashboard with the attendees. She noted \$4 million in loans had been lent since 2015. CEDC assisted 534 clients with technical assistance and 87 clients had graduated from the Microbusiness class.

Fully Loaded Performance Inc. Loan Request:

Ms. Lane stated the request was for \$50,000 for a term of 72 months at a 5% interest rate. The collateral will be a lien on business assets and a second mortgage on the personal real estate. *Mr. Molinski made a motion, seconded by Mr. Leggett to approve the loan as presented. Carried.*

President/CEO Report:

Staff Update:

Mr. Tucker stated Riley Werner joined the staff and Stephen VanDenburgh joined Martha in loans. He noted that Chris Brown had been on staff for 2 weeks. Mr. Brown gave an overview of his first two weeks reviewing the meetings he had attended. He stated he would be meeting with Board of Supervisors Chair Murell.

Columbia Forward:

Mrs. Gabriel gave an update of Columbia Forward. She reviewed the progress report of the accomplishments to date.

Broadband:

Mr. Tucker gave an update noting that the FCC allowed only 72 addresses to be challenged due to their inclusion of satellite connections not only traditional connections. He noted work continued with Ghent, Austerlitz and Canaan to assist with their 350 addresses.

Strategic Plan:

Mrs. Gabriel reviewed a handout regarding the Strategic Plan. Mr. Tucker asked what steps were needed to move the strategic plan on to completion in order to present at the annual meeting. Mrs. Gabriel stated she felt a meeting was required between Ms. Adams, Dr. Drummer, Mr. Sawyer, Mr. Molinski and Mr. Tucker to decide what to get involved in and determine specific ideas. She asked the other Board members to contact her if they wished to be involved. She said for the next Board meeting the goal would be to vote on the content of the plan.

Workforce & Education:

Dr. Drummer noted one of their key speakers was Professor Matthew Kenny who visited businesses in Columbia and Greene Counties. His three objectives were to assess what technology skills were required of employees; find out what the businesses in the two counties knew about the offerings and services at CGCC and how the college could help and where equity gaps were.

Dr. Drummer asked those who attended to give their thoughts on the meeting. Mr. Sawyer stated he learned much about the issues, including the difficulty of replacing workers moving up to the next job level. Dr. Drummer stated they learned the biggest need was for soft skills. She noted an exciting development was a partnership with Family of Woodstock Inc.. She stated CGCC would now be offering non-credit classes to those

who would like to open a daycare business in their home. She noted the question is how to address issues brought up at the meeting, as the college was unable to offer programs to small numbers of people. She noted CGCC is partnering with Berkshire Community College for a Physical Therapy Assistant certificate, and were beginning to develop a LPN program.

Mr. Tucker stated CEDC had been working with Dr. Drummer on grant opportunities. He asked Ms. Lane to address the overview of the discussion with Family of Woodstock Inc. Ms. Lane stated the graduates would be offered instruction on operating a business with the Microbusiness instructors. She stated the graduates could also apply for the microbusiness loans. Mr. Tucker stated the estimated startup cost for the home-based daycare was \$6,000.

Mr. Molinski noted the last question was, who required more assistance, the workers or the businesses. He felt it was a bit of both. Mrs. Gabriel stated the question made her consider CEDC's role. Dr. Drummer asked if anyone had any connections with businesses to pass the information on to her.

Annual Meeting:

Mr. Tucker stated the Annual Meeting was April 25th at Kozel's. He stated someone had suggested John Williams for the speaker. He stated he was unsure if he would be available due to his schedule, and asked for other suggestions.

Public Comments:

Mr. Calvin asked if there were questions from the Board. Ms. Sterling noted the board biographies were lacking on the new members and dated on some of the more tenured members. She asked that the Board review and update theirs and forward them to Mrs. Drahushuk.

With no other business to be conducted, and no public comment, Mr. Johnston made a motion, seconded by Mr. Leggett to adjourn the meeting. Carried. The meeting adjourned at 9:42am.

Respectfully submitted by Lisa Drahushuk,