

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 May 30, 2023 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/88133380137?pwd=MHJWZS96OTBMdEtwWEVxckRBZUx1UT09>

Meeting ID: 881 3338 0137, Passcode: 657876, Dial by your location: 1 646 558 8656

Find your local number: <https://us06web.zoom.us/j/88133380137?pwd=MHJWZS96OTBMdEtwWEVxckRBZUx1UT09>

Dated: May 23, 2023 Sarah Sterling, Secretary Columbia Economic Development Corporation

CEDC Board of Directors Agenda

Members:

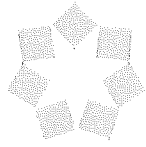
Ruth Adams	David Fingar	Bryan Mahoney	Sean Sawyer
Joseph Benson	Tarah Gay	Michael Molinski	Richard Scalera
James Calvin	Derek Grout	Anita Otey	Sarah Sterling
Richard Cummings	Michael Johnston	Carmin Pierro	
Carlee Drummer	Rachel Levine	Rick Rector	

1. Chairman's Remarks
2. Minutes, April 18, 2023*
3. Treasurer's Report *
4. 2022 Form 990*
5. 2022 CHAR 500*
6. May CEDC Committees Report
 - a. Audit & Finance Committee (No meeting was held)
 - b. Executive Committee (No meeting was held)
 - c. Loan Committee:
 - i. Portfolio Dashboard*
 - ii. Loan Policy Manual Update*
 - iii. Friends of 7th Street Park
 - iv. Marketing
 - d. Workforce & Education Committee(no meeting held)
7. Executive Session:
 - a. Governance & Nominating Committee
 - i. Board Candidate Discussion*
 - b. Land Transaction
8. President/CEO Report
 - a. CEDC Activities Update
 - i. Annual Meeting
 - ii. Broadband
 - iii. Columbia Forward
 - iv. Housing
9. Public Comments

Attachments:

Draft April 18, 2023 Minutes	2022 CHAR 500	225 Scoop Loan Request
Treasurer's Report	May Committee Report	Loan Policy Manual Update
2022 Form 990	Portfolio Dashboard	

*Requires Approval



Choose Columbia

Columbia Economic Development Corporation

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION

Tuesday, April 18, 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 April 18, 2023. 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	Absent	
Anand Balasar	Board Member	Absent	
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	
Michael Johnston	Board Member	Absent	
Kenneth Leggett	Board Member	Absent	
Rachel Levine	Board Member	Absent	
Bryan Mahoney	Board Member	Present in person	
Michael Molinski	Board Member	Present in person	
Anita Otey	Board Member	Zoom via audio	
Carmine Pierro	Board Member – Ex Officio	Absent	
Rick Rector	Board Member	Present in person	
Sean Sawyer	Board Member	Absent	
Richard Scalera	Board Member – Ex Officio	Absent	
Sarah Sterling	Secretary	Present in person	
Andy Howard	CEDC Attorney	Absent	
F. Michael Tucker	President/CEO	Present in person	
Jessica Gabriel	Vice President Economic Development	Present in person	
Chris Brown	Housing Coordinator	Present in person	
Martha Lane	Vice President Business Development	Present in person	
Stephen Vandenburg	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. Fingar called the meeting to order at 8:30am with a quorum present.

DRAFT

Minutes March 28 2023:

Mr. Calvin made a motion, seconded by Mr. Rector to approve the March 28, 2023 minutes as presented. Carried.

March CEDC Committee Reports:

Loan Committee:

Portfolio Dashboard:

Ms. Lane noted as of April 17, 2023 there were 3 loans between 60 and 89 days past due and one loan that had fallen over to 120 days. She noted that loan had been sent a demand letter. *Mr. Rector made a motion, seconded by Mr. Molinski to approve the Portfolio Dashboard report as presented. Carried.*

Loan Requests:

Quittner LLC Loan Request:

Mr. Vandenburg stated the loan request was from Quittner LLC. He stated the request was for a \$25,000 CEDC loan as well as a \$15,000 SBA loan. The term would be 72 months at a rate of 5%. Funds would provide working capital and funding for inventory. He stated the collateral would be a lien on business assets and the personal guarantee of the principals. *Mr. Rector made a motion, seconded by Mr. Benson to approve the loan as presented. Carried.*

Rebus12534 LLC Loan Request:

Ms. Lane stated the request was for a \$35,000 CEDC Loan and a \$15,000 SBA loan. She stated the terms would be 72 months on both loans at a rate of 5%. Funds would be used for inventory purchases and working capital. Collateral would be a lien on business assets and the personal guarantee of the principal. Mr Rector asked if a lease had been secured. Ms. Lane stated it hadn't but stated the loan would be contingent upon a lease signing. *Mr. Cummings made a motion, seconded by Mr. Molinski to approve the loan as outlined as recommended by the Loan Committee. Carried.*

Yarok LLC Loan Request:

Ms. Lane stated the request was for a \$35,000 CEDC and a \$15,000 SBA loan. She noted the SBA loan would have a term of 72 months and the CEDC loan would have a term of 96 months. Both loans would have a rate of 5% and would be used for working capital and purchase of inventory. She stated collateral would consist of a lien on business assets (behind a SBA EIDL) and the personal guaranty of the principal. *Ms. Sterling made a motion, seconded by Mr. Benson to approve the loan on the recommendation of the Loan committee. Carried.*

President/CEO Report:

Mr. Tucker stated the CEDC Annual report had been sent to the printer. He stated Dr. Urschel, the President and CEO of Columbia Memorial Health would be the speaker at the Annual Meeting. He stated she would be addressing the intertwining of Healthcare, Workforce and Affordable Housing. He noted welcomes would be given by Chairman of the Board of Supervisors, Matt Murell and Mayor of the City of Hudson, Kamal Johnson. Mike Yevoli would be giving an overview of last year's activities.

Mr. Tucker handed out flyers of the upcoming events. Mrs. Gabriel addressed the upcoming Columbia Forward event, which was tied into the National Small Business Week. She noted a Small Business Network night would be hosted on May 3rd at Iron and Grass. Mr. Tucker stated he also included a flyer for an event hosted by Mayor Johnson and CEDC which focused on the United Way and how the organization could increase their impact in the local community. He brought a letter from Dr. Drummer to the Board's attention. The letter thanked CEDC for their contribution to the Career Connections program.

With no other business to be conducted, and no public comment, Mr. Cummings made a motion, seconded by Mr. Molinski-to adjourn the meeting. Carried. The meeting adjourned at 8:40am.

Respectfully submitted by Lisa Drahusiuk,

Columbia Economic Development Corporation (CEDC)
Balance Sheet Comparison
As of April 30, 2023

	Total			
	As of Apr 30, 2023	As of Apr 30, 2022 (PY)	Change	% Change
ASSETS				
Current Assets				
Bank Accounts				
Checking and Savings	1,473,459.95	1,747,381.10	-273,921.15	-15.68%
Loan SBA Cash Account (Header)	426,775.97	352,646.86	74,129.11	21.02%
Total Bank Accounts	\$ 1,900,235.92	\$ 2,100,027.96	-\$ 199,792.04	-9.51%
Accounts Receivable				
1200 *Accounts Receivable	40,236.00		40,236.00	
Total Accounts Receivable	\$ 40,236.00	\$ 0.00	\$ 40,236.00	
Other Current Assets				
1201-01 *Undeposited Funds	2,751.94	2,769.73	-17.79	-0.64%
1211-08 Loan Receivable HV Creamery	45,000.00	45,000.00	0.00	0.00%
1211-09 Loan Receivable Klocke Estates	150,000.00		150,000.00	
1211-10 Loan Receivable Return Brewery	41,695.87		41,695.87	
1211-11 Loans Receivable-CEDC-01	-69,067.68		-69,067.68	
Accounts Receivable (Header)	201,362.70	116,607.89	84,754.81	72.68%
CEDC - Loan Funds	1,119,613.23	879,604.02	240,009.21	27.29%
Loans Receivable (Header)	803,357.60	774,730.86	28,626.74	3.70%
Total Other Current Assets	\$ 2,294,713.66	\$ 1,818,712.50	\$ 476,001.16	26.17%
Total Current Assets	\$ 4,235,185.58	\$ 3,918,740.46	\$ 316,445.12	8.08%
Fixed Assets				
1500-01 Furniture	8,687.28	8,687.28	0.00	0.00%
1500-02 Computers & Equipment	29,082.82	22,719.82	6,363.00	28.01%
1500-03 Website	10,037.00	10,037.00	0.00	0.00%
1500-04 Equipment	2,616.00	2,616.00	0.00	0.00%
1500-05 Land - Rt 9H Property	232,900.00		232,900.00	
1600-00 Accumulated depreciation	-35,854.90	-26,026.90	-9,828.00	-37.76%
1600-01 Accumulated Amortization ROU Asset	-36,598.00		-36,598.00	
Commerce Park Land	5,200.00	-5,200.00	10,400.00	200.00%
Total Fixed Assets	\$ 216,070.20	\$ 12,833.20	\$ 203,237.00	1583.68%
Other Assets				
2300-01 Security Deposit	3,200.00	3,200.00	0.00	0.00%
2300-02 Right of Use Asset	280,587.00		280,587.00	
Allowance for Bad Debt Loans	-278,233.32	-278,233.32	0.00	0.00%
Comm. Pk Land Sale Recv.	-5,200.00	9,918.20	-15,118.20	-152.43%
Grants Receivable	7,397.78	215,278.98	-207,881.20	-96.56%
Total Other Assets	\$ 7,751.46	-\$ 49,836.14	\$ 57,587.60	115.55%
TOTAL ASSETS	\$ 4,459,007.24	\$ 3,881,737.52	\$ 577,269.72	14.87%
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000-01 Accounts Payable	29,452.28	43,125.95	-13,673.67	-31.71%
Total Accounts Payable	\$ 29,452.28	\$ 43,125.95	-\$ 13,673.67	-31.71%
Other Current Liabilities				
2050-01 Payroll Liabilities	-336.90	-1,756.58	1,419.68	80.82%
2050-02 Hudson Bond Awards Liability	524.95	524.95	0.00	0.00%
2400-13 Deferred County Money	2,000.00		2,000.00	
Accrued Expenses	15,814.38	9,639.50	6,174.88	64.06%
Deferred Revenue (Header)	336,944.88	50,237.01	286,707.87	570.71%
Land Deposit	3,772.74	0.00	3,772.74	

Total Other Current Liabilities	\$	358,720.05	\$	58,644.88	\$	300,075.17	511.68%
Total Current Liabilities	\$	388,172.33	\$	101,770.83	\$	286,401.50	281.42%
Long-Term Liabilities							
2010-01 Loan payable - EIDL		94,765.31		100,000.00		-5,234.69	-5.23%
2010-02 Lease Liability		252,099.00				252,099.00	
Loans Payable to SBA		975,184.82		922,370.67		52,814.15	5.73%
Long term Deferrd Revenue		7,397.78		15,278.98		-7,881.20	-51.58%
Total Long-Term Liabilities	\$	1,329,446.91	\$	1,037,649.65	\$	291,797.26	28.12%
Total Liabilities	\$	1,717,619.24	\$	1,139,420.48	\$	578,198.76	50.74%
Equity							
3200-01 Invested in Capital Assets		12,739.70		12,739.70		0.00	0.00%
Net assets Restricted		407,764.51		407,764.51		0.00	0.00%
Unrestricted Net Position		2,310,287.98		2,331,879.21		-21,591.23	-0.93%
Net Income		10,595.81		-10,066.38		20,662.19	205.26%
Total Equity	\$	2,741,388.00	\$	2,742,317.04	-\$	929.04	-0.03%
TOTAL LIABILITIES AND EQUITY	\$	4,459,007.24	\$	3,881,737.52	\$	577,269.72	14.87%

Tuesday, May 16, 2023 11:15:31 AM GMT-7 - Accrual Basis

Columbia Economic Development Corporation (CEDC)

Profit and Loss by Class

January - April, 2023

	1 Operating	2 Loan Fund	Total 3		Total	SBA RLF -	SBA RLF -	SBA RLF -	SBA RLF -	SBA RLF -	SBA RLF -	SBA RLF -	SBA RLF -	SBA RLF -	SBA RLF -	SBA RLF -	SBA RLF -	TOTAL
		Fund	CDBG Fund	SBA LLR	08	04	05	06	07	09								
Income																		
4040-00 Bank Interest	851.82	938.83	0.00	32.47	0.00	2.52	22.50	403.27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,251.41
Administrative Revenue	18,833.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,833.33
Columbia County	209,666.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	209,666.65
Grant Income	0.00	0.00	3,375.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,375.44
Loan Interest Income	0.00	14,553.08	0.00	0.00	3,512.89	307.32	735.44	1,569.79	1,463.26	3,870.22								26,012.00
Membership/Sponsorship	13,534.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,534.90
Other Income	44,162.25	101.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	44,264.03
SBA Microloan T/A	77,363.32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	77,363.32
Total Income	\$ 364,412.27	\$ 15,593.69	\$ 3,375.44	\$ 32.47	\$ 3,512.89	\$ 309.84	\$ 757.94	\$ 1,973.06	\$ 1,463.26	\$ 3,870.22	\$ 3,870.22	\$ 3,870.22	\$ 3,870.22	\$ 3,870.22	\$ 3,870.22	\$ 3,870.22	\$ 3,870.22	\$ 395,301.08
Gross Profit	\$ 364,412.27	\$ 15,593.69	\$ 3,375.44	\$ 32.47	\$ 3,512.89	\$ 309.84	\$ 757.94	\$ 1,973.06	\$ 1,463.26	\$ 3,870.22	\$ 3,870.22	\$ 3,870.22	\$ 3,870.22	\$ 3,870.22	\$ 3,870.22	\$ 3,870.22	\$ 3,870.22	\$ 395,301.08
Expenses																		
Commerce Park Land Expenses	397.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	397.82
Conferences and Training	2,012.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,012.70
Consulting Fees	47,074.83	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	47,074.83
Direct Program Expenses	1,975.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,975.00
Employer Expenses	187,534.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	187,534.77
Facility	13,784.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,784.00
Grants Expense*	8,300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,300.00
Insurance	1,761.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,761.00
MicroBiz Expenses	19,769.27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,769.27
New Initiatives	21,250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,250.00
Office Expense	37,039.28	272.56	0.00	0.00	0.00	0.00	116.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	42.00	37,470.44
Other Expenses	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
Professional Fees	39,063.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,063.20
Public Relations/Marketing	3,312.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,312.24
Total Expenses	\$ 384,274.11	\$ 272.56	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 116.60	\$ 0.00	\$ 0.00	\$ 42.00	\$ 42.00	\$ 42.00	\$ 42.00	\$ 42.00	\$ 42.00	\$ 42.00	\$ 42.00	\$ 384,705.27
Net Operating Income	\$ 19,861.84	\$ 15,321.13	\$ 3,375.44	\$ 32.47	\$ 3,512.89	\$ 309.84	\$ 641.34	\$ 1,973.06	\$ 1,463.26	\$ 3,828.22	\$ 3,828.22	\$ 3,828.22	\$ 3,828.22	\$ 3,828.22	\$ 3,828.22	\$ 3,828.22	\$ 3,828.22	\$ 10,595.81
Net Income	\$ 19,861.84	\$ 15,321.13	\$ 3,375.44	\$ 32.47	\$ 3,512.89	\$ 309.84	\$ 641.34	\$ 1,973.06	\$ 1,463.26	\$ 3,828.22	\$ 3,828.22	\$ 3,828.22	\$ 3,828.22	\$ 3,828.22	\$ 3,828.22	\$ 3,828.22	\$ 3,828.22	\$ 10,595.81

Columbia Economic Development Corporation (CEDC)
Budget vs. Actuals: FYE_2023 - FY23 P&L
January - April, 2023

	Total			
	Actual	Budget	over Budget	% of Budget
Income				
4040-00 Bank Interest	2,251.41	2,700.00	-448.59	83.39%
Administrative Revenue	18,833.33	23,833.32	-4,999.99	79.02%
Columbia County	209,666.65	216,666.65	-7,000.00	96.77%
Grant Income	3,375.44	3,200.00	175.44	105.48%
Loan Interest Income	26,012.00	24,500.00	1,512.00	106.17%
Membership/Sponsorship	13,534.90	22,000.04	-8,465.14	61.52%
Other Income	44,264.03	7,500.00	36,764.03	590.19%
SBA Microloan T/A	77,363.32	77,332.00	31.32	100.04%
Total Income	\$ 395,301.08	\$ 377,732.01	\$ 17,569.07	104.65%
Gross Profit	\$ 395,301.08	\$ 377,732.01	\$ 17,569.07	104.65%
Expenses				
Commerce Park Land Expenses	397.82		397.82	
Conferences and Training	2,012.70	1,666.68	346.02	120.76%
Consulting Fees	47,074.83	59,800.00	-12,725.17	78.72%
Direct Program Expenses	1,975.00	5,000.00	-3,025.00	39.50%
Employer Expenses	187,534.77	193,266.68	-5,731.91	97.03%
Facility	13,784.00	13,784.00	0.00	100.00%
Grants Expense*	8,300.00	11,250.00	-2,950.00	73.78%
Insurance	1,761.00	1,761.00	0.00	100.00%
MicroBiz Expenses	19,769.27	19,999.96	-230.69	98.85%
New Initiatives	21,250.00	36,166.68	-14,916.68	58.76%
Office Expense	37,470.44	39,266.68	-1,796.24	95.43%
Other Expenses	1,000.00	933.32	66.68	107.14%
Professional Fees	39,063.20	29,500.00	9,563.20	132.42%
Public Relations/Marketing	3,312.24	6,000.00	-2,687.76	55.20%
Total Expenses	\$ 384,705.27	\$ 418,395.00	-\$ 33,689.73	91.95%
Net Operating Income	\$ 10,595.81	-\$ 40,662.99	\$ 51,258.80	-26.06%
Net Income	\$ 10,595.81	-\$ 40,662.99	\$ 51,258.80	-26.06%

Tuesday, May 16, 2023 11:17:22 AM GMT-7 - Accrual Basis

April 26, 2023

COLUMBIA ECONOMIC DEVELOPMENT CORP.
1 HUDSON CITY CENTRE, SUITE 301
HUDSON, NY 12534

COLUMBIA ECONOMIC DEVELOPMENT CORP.:

Enclosed are the original and one copy of the 2022 Exempt Organization returns, as follows...

2022 Form 990

2022 New York Form CHAR500

We have completed the return(s) in accordance with the scope and terms of the engagement letter. The return(s) were completed from information you furnished to us. We have not audited or otherwise verified the data you submitted, although we may have asked you to clarify some of the information.

All of the information you submitted to us was, to the best of your knowledge, correct and complete and included all income, deductions, and other data necessary for the preparation of your income tax return(s). You are responsible for keeping the necessary records to support the information within your return(s). It is important that you review your records to ensure that you have the documentation for these income and expense items. If you find that the documentation is incomplete or incorrect, please notify our office to discuss the propriety of amending these returns.

Enclosed are any original documents that you may have provided to us for the preparation of your returns. We may have retained copies of some or all of the documents, but you should maintain all of the original documents and records to support your return.

Your return(s), of course, are subject to review by the taxing authorities. Any items resolved against you are subject to certain rights of appeal. In the event of any examination, we will be available to represent you as a separate engagement.

The Internal Revenue Code and states provides for numerous penalties. They include penalty for omitting income, failure to file informational returns (such as 1099's or various reporting requirements related to foreign activities), substantial underpayment of tax liability and numerous others. The taxing authorities have indicated they will assess penalties vigorously. Please contact us if you believe that there are any additional filings required that have not been prepared.

The FILING INSTRUCTIONS, which are included with each return, provide information on how to file your return, the due date of the return, and the amount of your refund or amounts due.

Please review the return(s) prior to filing with the taxing authority. Should you have any questions regarding the return(s), please contact us.

You should retain a copy of the return(s) for your files.

We sincerely appreciate the opportunity to work with you, and we look forward to our continued relationship.

Very truly yours,

N. Therese Wolfe

TAX RETURN FILING INSTRUCTIONS

FORM 990

FOR THE YEAR ENDING

December 31, 2022

Prepared For:

COLUMBIA ECONOMIC DEVELOPMENT CORP.
1 HUDSON CITY CENTRE, SUITE 301
HUDSON, NY 12534

Prepared By:

UHY Advisors NY, Inc.
One Hudson City Centre, Suite 204
Hudson, NY 12534

Amount Due or Refund:

Not applicable

Make Check Payable To:

Not applicable

Mail Tax Return and Check (if applicable) To:

Not applicable

Return Must be Mailed On or Before:

Not applicable

Special Instructions:

This return has been prepared for electronic filing. If you wish to have it transmitted electronically to the IRS, please sign, date, and return Form 8879-TE to our office. We will then submit the electronic return to the IRS. Do not mail a paper copy of the return to the IRS. Return Form 8879-TE to us by May 15, 2023.

Form **8879-TE****IRS e-file Signature Authorization
for a Tax Exempt Entity**

OMB No. 1545-0047

For calendar year 2022, or fiscal year beginning _____, 2022, and ending _____, 20____

2022Department of the Treasury
Internal Revenue Service**Do not send to the IRS. Keep for your records.**
Go to www.irs.gov/Form8879TE for the latest information.

Name of filer

COLUMBIA ECONOMIC DEVELOPMENT CORP.

EIN or SSN

14-1755710Name and title of officer or person subject to tax **F MICHAEL TUCKER
PRESIDENT AND CEO****Part I Type of Return and Return Information**

Check the box for the return for which you are using this Form 8879-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a, or 10a below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b, or 10b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than one line in Part I.

1a Form 990 check here	<input checked="" type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b 1,131,840.
2a Form 990-EZ check here ...	<input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b _____
3a Form 1120-POL check here	<input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b _____
4a Form 990-PF check here ...	<input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part V, line 5)	4b _____
5a Form 8868 check here	<input type="checkbox"/>	b Balance due (Form 8868, line 3c)	5b _____
6a Form 990-T check here	<input type="checkbox"/>	b Total tax (Form 990-T, Part III, line 4)	6b _____
7a Form 4720 check here	<input type="checkbox"/>	b Total tax (Form 4720, Part III, line 1)	7b _____
8a Form 5227 check here	<input type="checkbox"/>	b FMV of assets at end of tax year (Form 5227, Item D)	8b _____
9a Form 5330 check here	<input type="checkbox"/>	b Tax due (Form 5330, Part II, line 19)	9b _____
10a Form 8038-CP check here	<input type="checkbox"/>	b Amount of credit payment requested (Form 8038-CP, Part III, line 22)	10b _____

Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that ☒ I am an officer of the above entity or ☐ I am a person subject to tax with respect to (name of entity) _____, (EIN) _____ and that I have examined a copy of the 2022 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

PIN: check one box only

☒ I authorize **UHY ADVISORS NY, INC.**

to enter my PIN

28251

ERO firm name

Enter five numbers, but
do not enter all zeros

as my signature on the tax year 2022 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

☐ As an officer or person subject to tax with respect to the entity, I will enter my PIN as my signature on the tax year 2022 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax

Date

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

14429210405

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2022 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature

Date

04/26/23**ERO Must Retain This Form - See Instructions****Do Not Submit This Form to the IRS Unless Requested To Do So**

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8879-TE** (2022)

Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022Open to Public
Inspection**A** For the 2022 calendar year, or tax year beginning

and ending

B Check if applicable:

- ☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization

COLUMBIA ECONOMIC DEVELOPMENT CORP.

Doing business as

Number and street (or P.O. box if mail is not delivered to street address)

1 HUDSON CITY CENTRE, SUITE 301

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

HUDSON, NY 12534

F Name and address of principal officer: **F. MICHAEL TUCKER**

1 HUDSON CITY CENTRE, SUITE 301, HUDSON, NY

D Employer identification number

14-1755710

E Telephone number

518 828 - 4718

G Gross receipts \$ 1,131,840.**H(a)** Is this a group returnfor subordinates? ☐ Yes ☒ No**H(b)** Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. See instructions

H(c) Group exemption number**I** Tax-exempt status: ☒ 501(c)(3) ☐ 501(c)() (insert no.) ☐ 4947(a)(1) or ☐ 527**J** Website: WWW.COLUMBIAEDC.COM**K** Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other**L** Year of formation: 1992 **M** State of legal domicile: NY**Part I Summary**

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: PROMOTING AND DEVELOPING THE INDUSTRY AND JOB DEVELOPMENT RATE IN THE COUNTY OF COLUMBIA, NEW	
	2	Check this box <input type="checkbox"/> If the organization discontinued its operations or disposed of more than 25% of its net assets.	
	3	Number of voting members of the governing body (Part VI, line 1a)	16
	4	Number of independent voting members of the governing body (Part VI, line 1b)	16
	5	Total number of individuals employed in calendar year 2022 (Part V, line 2a)	6
	6	Total number of volunteers (estimate if necessary)	26
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	0.
7b	Net unrelated business taxable income from Form 990-T, Part I, line 11	0.	
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year: 755,768. Current Year: 1,019,885.
	9	Program service revenue (Part VIII, line 2g)	73,472. 72,160.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	3,750. 5,795.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	44,022. 34,000.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	877,012. 1,131,840.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	9,654. 286,361.
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0. 0.
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	315,068. 337,175.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0. 0.
	b	Total fundraising expenses (Part IX, column (D), line 25)	0.
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	517,129. 526,037.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	841,851. 1,149,573.
19	Revenue less expenses. Subtract line 18 from line 12	35,161. -17,733.	
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year: 3,735,623. End of Year: 4,476,822.
	21	Total liabilities (Part X, line 26)	983,375. 1,742,306.
	22	Net assets or fund balances. Subtract line 21 from line 20	2,752,248. 2,734,516.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer		Date			
	F. MICHAEL TUCKER, PRESIDENT AND CEO					
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	N. THERESE WOLFE		N. THERESE WOLFE	04/26/23		P00748483
Firm's name	UHY ADVISORS NY, INC.		Firm's EIN		14-1555429	
	Firm's address		ONE HUDSON CITY CENTRE, SUITE 204		HUDSON, NY 12534	
				Phone no.		518-828-1565

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☒ **X****1** Briefly describe the organization's mission:

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION IS THE LEAD ECONOMIC DEVELOPMENT ORGANIZATION FOR COLUMBIA COUNTY, NEW YORK. OUR MISSION IS TO STRENGTHEN THE AREA'S TAX BASE THROUGH ECONOMIC DEVELOPMENT AND JOB CREATION, TO ASSIST BUSINESSES TO LOCATE AND EXPAND WITHIN THE COUNTY,

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 669,090. including grants of \$ 286,361.) (Revenue \$ 72,160.)
 DURING THE YEAR, \$943,500 WAS LENT TO VARIOUS LOCAL BUSINESSES OFFSET BY \$623,778 OF LOAN REPAYMENTS. PROGRAM EXPENSES INCLUDED PAYROLL EXPENSES FOR EMPLOYEES WORKING ON PROMOTING THE CORPORATION'S MISSION AND MEETING PROGRAM EXPECTATIONS, WHILE OTHER EXPENSES INCLUDED OFFICE AND MARKETING AND CONSULTING EXPENSES RELATED TO RUNNING THE PROGRAM.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 669,090.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	X	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	X	
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I. See instructions</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>	X	
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	X	

Note: All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable		
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	6
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b	If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8	
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a	
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b	
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15	X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16	X
17	Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	17	

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

☒**Section A. Governing Body and Management**

	1a	1b	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	16			
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		16		
b Enter the number of voting members included on line 1a, above, who are independent		16		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2			X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	3			X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4			X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5			X
6 Did the organization have members or stockholders?	6		X	
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a		X	
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b			X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a The governing body?	8a		X	
b Each committee with authority to act on behalf of the governing body?	8b		X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O	9			X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a	X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X
b Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	X
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	12c	X
13 Did the organization have a written whistleblower policy?	13	X
14 Did the organization have a written document retention and destruction policy?	14	X
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	15a	X
b Other officers or key employees of the organization	15b	X
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed NY

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain on Schedule O)

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records

CATHY LYDEN - 518-828-4718

1 HUDSON CITY CENTRE, SUITE 301, HUDSON, NY 12534

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.

- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

☒ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) F. MICHAEL TUCKER PRESIDENT & CEO	30.00 5.00			X				0.	0.	132,000.
(2) DAVID FINGAR CHAIRMAN	5.00	X		X				0.	0.	0.
(3) JAMES CALVIN VICE CHAIR	0.25	X		X				0.	0.	0.
(4) SARAH STERLING SECRETARY	0.25 0.25	X		X				0.	0.	0.
(5) TARAH GAY TREASURER	0.25	X		X				0.	0.	0.
(6) RUTH ADAMS DIRECTOR	0.25	X						0.	0.	0.
(7) RICHARD CUMMINGS DIRECTOR	0.25	X						0.	0.	0.
(8) CARLEE RADER DRUMMER EX-OFFICIO MEMBER	0.25	X						0.	0.	0.
(9) PATRICIA FINNEGAN DIRECTOR	0.25	X						0.	0.	0.
(10) DEREK GROUT DIRECTOR	0.25	X						0.	0.	0.
(11) JAMES LAPENN DIRECTOR	0.25	X						0.	0.	0.
(12) KENNETH LEGGETT DIRECTOR	0.25	X						0.	0.	0.
(13) CARMINE PIERRO EX-OFFICIO MEMBER	0.25 0.25	X						0.	0.	0.
(14) SETH RAPPORT DIRECTOR	0.25	X						0.	0.	0.
(15) RICHARD SCALERA EX-OFFICIO MEMBER	0.25	X						0.	0.	0.
(16) BRIAN STICKLES DIRECTOR	0.25	X						0.	0.	0.
(17) JOSEPH BENSON DIRECTOR	0.25	X						0.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) JOHN LEE DIRECTOR	0.25	X						0.	0.	0.
(19) ANITA OTEY DIRECTOR	0.25	X						0.	0.	0.
(20) ANAND BALAZAR DIRECTOR	0.25	X						0.	0.	0.
(21) MICHAEL S. JOHNSTON DIRECTOR	0.25	X						0.	0.	0.
(22) RACHEL LEVINE DIRECTOR	0.25	X						0.	0.	0.
(23) BRYAN MAHONEY DIRECTOR	0.25	X						0.	0.	0.
(24) MICHAEL MOLINSKI DIRECTOR	0.25	X						0.	0.	0.
(25) RICK RECTOR DIRECTOR	0.25	X						0.	0.	0.
(26) MICHAEL HOCHMAN DIRECTOR	0.25	X						0.	0.	0.
1b Subtotal								0.	0.	132,000.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								0.	0.	132,000.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 0

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
TUCKER STRATEGIES, 54 STATE STREET- SUITE 804, ALBANY, NY 12207	MANAGEMENT/CONSULT	132,000.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 1

SEE PART VII, SECTION A CONTINUATION SHEETS

Form 990 (2022)

Part VII	Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees <i>(continued)</i>
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[illegible]

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns	1a				
	b	Membership dues	1b	31,185.			
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	960,666.			
	f	All other contributions, gifts, grants, and similar amounts not included above ...	1f	28,034.			
	g	Noncash contributions included in lines 1a-1f	1g	\$			
	h	Total. Add lines 1a-1f		1,019,885.			
Program Service Revenue	2 a LOAN INTEREST		Business Code				
			900099	72,160.	72,160.		
	b						
	c						
	d						
	e						
	f	All other program service revenue					
g	Total. Add lines 2a-2f		72,160.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			5,795.			5,795.
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a	Gross rents	6a				
	b	Less: rental expenses ...	6b				
	c	Rental income or (loss)	6c				
	d	Net rental income or (loss)					
	7 a	Gross amount from sales of assets other than inventory	(i) Securities (ii) Other				
	b	Less: cost or other basis and sales expenses					
	c	Gain or (loss)					
	d	Net gain or (loss)					
	8 a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a				
	b	Less: direct expenses	8b				
	c	Net income or (loss) from fundraising events					
	9 a	Gross income from gaming activities. See Part IV, line 19	9a				
	b	Less: direct expenses	9b				
	c	Net income or (loss) from gaming activities					
	10 a	Gross sales of inventory, less returns and allowances	10a				
	b	Less: cost of goods sold	10b				
c	Net income or (loss) from sales of inventory						
Miscellaneous Revenue	11 a ADMINISTRATIVE FEES		Business Code				
			900099	34,000.	34,000.		
	b						
	c						
	d	All other revenue					
e	Total. Add lines 11a-11d		34,000.				
12	Total revenue. See instructions			1,131,840.	106,160.	0.	5,795.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	286,361.	286,361.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	268,174.	134,087.	134,087.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	11,519.	5,760.	5,759.	
9 Other employee benefits	32,512.	16,256.	16,256.	
10 Payroll taxes	24,970.	12,485.	12,485.	
11 Fees for services (nonemployees):				
a Management	132,000.		132,000.	
b Legal	12,642.		12,642.	
c Accounting	45,069.		45,069.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch. O.)	64,054.	60,598.	3,456.	
12 Advertising and promotion	14,788.		14,788.	
13 Office expenses	100,652.	50,326.	50,326.	
14 Information technology				
15 Royalties				
16 Occupancy	36,598.		36,598.	
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	2,655.	2,655.		
20 Interest	18,882.	18,882.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	4,535.		4,535.	
23 Insurance	2,903.		2,903.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a NEW INITIATIVES	41,585.	41,585.		
b PROGRAM DELIVERY FEES	40,095.	40,095.		
c MISCELLANEOUS	9,579.		9,579.	
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	1,149,573.	669,090.	480,483.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	24,585.	1	51,330.
	2 Savings and temporary cash investments	1,911,064.	2	2,015,398.
	3 Pledges and grants receivable, net	43,352.	3	59,224.
	4 Accounts receivable, net	62,675.	4	68,402.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net	1,678,007.	7	1,787,811.
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 283,323.		
	b Less: accumulated depreciation	10b 35,855.	10c	247,468.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	3,200.	15	247,189.
16 Total assets. Add lines 1 through 15 (must equal line 33)	3,735,623.	16	4,476,822.	
Liabilities	17 Accounts payable and accrued expenses	24,896.	17	55,591.
	18 Grants payable		18	
	19 Deferred revenue	64,059.	19	205,601.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties	100,000.	23	100,000.
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	794,420.	25	1,381,114.
	26 Total liabilities. Add lines 17 through 25	983,375.	26	1,742,306.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions		27	
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds	2,271,624.	29	2,067,349.
	30 Paid-in or capital surplus, or land, building, or equipment fund	12,740.	30	6,458.
	31 Retained earnings, endowment, accumulated income, or other funds	467,884.	31	660,709.
	32 Total net assets or fund balances	2,752,248.	32	2,734,516.
33 Total liabilities and net assets/fund balances	3,735,623.	33	4,476,822.	

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,131,840.
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,149,573.
3	Revenue less expenses. Subtract line 2 from line 1	3	-17,733.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	2,752,248.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	2,734,515.

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☒

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	X	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____	X	
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____	X	

Form 990 (2022)

Department of the Treasury
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public Inspection

Name of the organization

COLUMBIA ECONOMIC DEVELOPMENT CORP.

Employer identification number
14-1755710

Part I	Reason for Public Charity Status. (All organizations must complete this part.) See instructions.
---------------	---

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	669,275.	650,326.	790,941.	755,768.	1019885.	3886195.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	669,275.	650,326.	790,941.	755,768.	1019885.	3886195.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						3886195.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
7 Amounts from line 4	669,275.	650,326.	790,941.	755,768.	1019885.	3886195.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	70,425.	27,495.	10,854.	3,750.	5,795.	118,319.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	67,871.	42,077.	34,000.	44,895.	34,000.	222,843.
11 Total support. Add lines 7 through 10						4227357.
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2022 (line 6, column (f), divided by line 11, column (f))	14	91.93	%
15 Public support percentage from 2021 Schedule A, Part II, line 14	15	89.45	%
16a 33 1/3% support test - 2022. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			<input checked="" type="checkbox"/>
b 33 1/3% support test - 2021. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2022. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2021. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions			<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2022 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2021 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2022 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2021 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2022. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

b 33 1/3% support tests - 2021. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations *(continued)*

- 11 Has the organization accepted a gift or contribution from any of the following persons?
- a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?
- b A family member of a person described on line 11a above?
- c A 35% controlled entity of a person described on line 11a or 11b above? *If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.*

	Yes	No
11a		
11b		
11c		

Section B. Type I Supporting Organizations

- 1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? *If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.*
- 2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? *If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.*

	Yes	No
1		
2		

Section C. Type II Supporting Organizations

- 1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? *If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).*

	Yes	No
1		

Section D. All Type III Supporting Organizations

- 1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?
- 2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? *If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).*
- 3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? *If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.*

	Yes	No
1		
2		
3		

Section E. Type III Functionally Integrated Supporting Organizations

- 1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).
- a ☐ The organization satisfied the Activities Test. *Complete line 2 below.*
- b ☐ The organization is the parent of each of its supported organizations. *Complete line 3 below.*
- c ☐ The organization supported a governmental entity. *Describe in Part VI how you supported a governmental entity (see instructions).*

2 Activities Test. Answer lines 2a and 2b below.

- a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? *If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.*
- b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? *If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.*
- 3 Parent of Supported Organizations. Answer lines 3a and 3b below.**
- a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? *If "Yes" or "No" provide details in Part VI.*
- b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? *If "Yes," describe in Part VI the role played by the organization in this regard.*

	Yes	No
2a		
2b		
3a		
3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). See instructions.
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6	Other distributions (<i>describe in Part VI</i>). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2022 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2022	(iii) Distributable Amount for 2022
1	Distributable amount for 2022 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2022 (reasonable cause required - <i>explain in Part VI</i>). See instructions.		
3	Excess distributions carryover, if any, to 2022		
a	From 2017		
b	From 2018		
c	From 2019		
d	From 2020		
e	From 2021		
f	Total of lines 3a through 3e		
g	Applied to underdistributions of prior years		
h	Applied to 2022 distributable amount		
i	Carryover from 2017 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2022 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2022 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2022, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.		
6	Remaining underdistributions for 2022. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.		
7	Excess distributions carryover to 2023. Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2018		
b	Excess from 2019		
c	Excess from 2020		
d	Excess from 2021		
e	Excess from 2022		

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

DRAFT

Schedule B

(Form 990)

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**Attach to Form 990 or Form 990-PF.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

Name of the organization

COLUMBIA ECONOMIC DEVELOPMENT CORP.

Employer identification number

14-1755710

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☒ 501(c)(3) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☐ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☒ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization	Employer identification number
COLUMBIA ECONOMIC DEVELOPMENT CORP.	14-1755710

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	<u>COLUMBIA COUNTY</u> <u>P.O. BOX 574</u> <u>HUDSON, NY 12534</u>	\$ <u>707,990.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>2</u>	<u>U.S. SMALL BUSINESS ADMINISTRATION</u> <u>OFA, 8TH FLOOR, 409 THIRD STREET - SW</u> <u>WASHINGTON, DC 20416</u>	\$ <u>212,440.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>3</u>	<u>DEPARTMENT OF TREASURY</u> <u>1500 PENNSYLVANIA AVENUE</u> <u>WASHINGTON, DC 20220</u>	\$ <u>40,236.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Employer identification number

14-1755710

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

[illegible]

Employer identification number

14-1755710

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) \$ _____

Use duplicate copies of Part III if additional space is needed.

SCHEDULE C
(Form 990)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527
Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public
Inspection

If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (See separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (See separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization COLUMBIA ECONOMIC DEVELOPMENT CORP.	Employer identification number 14-1755710
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Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.

2 Political campaign activity expenditures \$

3 Volunteer hours for political campaign activities

Part I-B Complete if the organization is exempt under section 501(c)(3).

1 Enter the amount of any excise tax incurred by the organization under section 4955 \$

2 Enter the amount of any excise tax incurred by organization managers under section 4955 \$

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No

4a Was a correction made? ☐ Yes ☐ No

b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities \$

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities \$

3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b \$

4 Did the filing organization file Form 1120-POL for this year? ☐ Yes ☐ No

5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule C (Form 990) 2022

LHA

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

A Check ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

B Check ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals
1a Total lobbying expenditures to influence public opinion (grassroots lobbying)			
b Total lobbying expenditures to influence a legislative body (direct lobbying)			
c Total lobbying expenditures (add lines 1a and 1b)			
d Other exempt purpose expenditures			
e Total exempt purpose expenditures (add lines 1c and 1d)			
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.			
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:		
Not over \$500,000	20% of the amount on line 1e.		
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.		
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.		
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.		
Over \$17,000,000	\$1,000,000.		
g Grassroots nontaxable amount (enter 25% of line 1f)			
h Subtract line 1g from line 1a. If zero or less, enter -0-			
i Subtract line 1f from line 1c. If zero or less, enter -0-			
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?			

☐ Yes ☐ No

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.

See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Schedule C (Form 990) 2022

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?		X	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		X	
c Media advertisements?		X	
d Mailings to members, legislators, or the public?		X	
e Publications, or published or broadcast statements?		X	
f Grants to other organizations for lobbying purposes?		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body?	X		3,300.
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		X	
i Other activities?		X	
j Total. Add lines 1c through 1i			3,300.
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		X	
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?	3	

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditures next year?	4	
5 Taxable amount of lobbying and political expenditures. See instructions	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (See instructions); and Part II-B, line 1. Also, complete this part for any additional information.

PART IIB, LINE 1G

UNDER NYS LAW, "LOBBYING" OR "LOBBYING ACTIVITIES" ON THE LOCAL LEVEL ARE DEFINED AS ANY ATTEMPT TO INFLUENCE THE PASSAGE OR DEFEAT ANY LOCAL LAW, ORDINANCE, RESOLUTION, OR REGULATION BY ANY MUNICIPALITY OR SUBDIVISION THEREOF OR ADOPTION OR REJECTION OF ANY RULE, REGULATION, OR RESOLUTION HAVING THE FORCE AND EFFECT OF LOCAL LAW, ORDINANCE, RESOLUTION OR

Part IV Supplemental Information *(continued)*

REGULATION OR ANY RATE MAKING PROCEEDING BY ANY MUNICIPALITY OR
SUBDIVISION THEREOF.

IN 2022, F. MICHAEL TUCKER, PRESIDENT OF TUCKER STRATEGIES, INC., UNDER
CONTRACT WITH COLUMBIA ECONOMIC DEVELOPMENT, NEGOTIATED WITH AND APPEARED
BEFORE THE COLUMBIA COUNTY BOARD OF SUPERVISORS IN CONNECTION WITH
SECURING \$707,990 OF COUNTY FUNDING.

DRAFT

SCHEDULE D

(Form 990)

Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
Attach to Form 990.Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022Open to Public
Inspection

Name of the organization

COLUMBIA ECONOMIC DEVELOPMENT CORP.

Employer identification number

14-1755710

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (for example, recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year

4 Number of states where property subject to conservation easement is located

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1	\$	
(ii) Assets included in Form 990, Part X	\$	

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1	\$	
b Assets included in Form 990, Part X	\$	

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):

- a ☐ Public exhibition
 b ☐ Scholarly research
 c ☐ Preservation for future generations

- d ☐ Loan or exchange program
 e ☐ Other _____

- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets

to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

- b If "Yes," explain the arrangement in Part XIII and complete the following table:

- c Beginning balance
 d Additions during the year
 e Distributions during the year
 f Ending balance

	Amount
1c	
1d	
1e	
1f	

- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII ☐

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment _____ %
 b Permanent endowment _____ %
 c Term endowment _____ %

The percentages on lines 2a, 2b, and 2c should equal 100%.

- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) Unrelated organizations
 (ii) Related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

- b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		232,900.		232,900.
b Buildings				
c Leasehold improvements				
d Equipment				
e Other		50,423.	35,855.	14,568.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				247,468.

Schedule D (Form 990) 2022

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.)		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.)		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

Complete if the organization answered "Yes" on Form 990, Part IV, line 14a; Form 990, Part IV, line 14b; Form 990, Part IV, line 14c; Form 990, Part IV, line 14d; Form 990, Part IV, line 14e; Form 990, Part IV, line 14f; Form 990, Part IV, line 14g; Form 990, Part IV, line 14h; Form 990, Part IV, line 14i; Form 990, Part IV, line 14j; Form 990, Part IV, line 14k; Form 990, Part IV, line 14l; Form 990, Part IV, line 14m; Form 990, Part IV, line 14n; Form 990, Part IV, line 14o; Form 990, Part IV, line 14p; Form 990, Part IV, line 14q; Form 990, Part IV, line 14r; Form 990, Part IV, line 14s; Form 990, Part IV, line 14t; Form 990, Part IV, line 14u; Form 990, Part IV, line 14v; Form 990, Part IV, line 14w; Form 990, Part IV, line 14x; Form 990, Part IV, line 14y; Form 990, Part IV, line 14z; Form 990, Part IV, line 14aa; Form 990, Part IV, line 14ab; Form 990, Part IV, line 14ac; Form 990, Part IV, line 14ad; Form 990, Part IV, line 14ae; Form 990, Part IV, line 14af; Form 990, Part IV, line 14ag; Form 990, Part IV, line 14ah; Form 990, Part IV, line 14ai; Form 990, Part IV, line 14aj; Form 990, Part IV, line 14ak; Form 990, Part IV, line 14al; Form 990, Part IV, line 14am; Form 990, Part IV, line 14an; Form 990, Part IV, line 14ao; Form 990, Part IV, line 14ap; Form 990, Part IV, line 14aq; Form 990, Part IV, line 14ar; Form 990, Part IV, line 14as; Form 990, Part IV, line 14at; Form 990, Part IV, line 14au; Form 990, Part IV, line 14av; Form 990, Part IV, line 14aw; Form 990, Part IV, line 14ax; Form 990, Part IV, line 14ay; Form 990, Part IV, line 14az; Form 990, Part IV, line 14ba; Form 990, Part IV, line 14bb; Form 990, Part IV, line 14bc; Form 990, Part IV, line 14bd; Form 990, Part IV, line 14be; Form 990, Part IV, line 14bf; Form 990, Part IV, line 14bg; Form 990, Part IV, line 14bh; Form 990, Part IV, line 14bi; Form 990, Part IV, line 14bj; Form 990, Part IV, line 14bk; Form 990, Part IV, line 14bl; Form 990, Part IV, line 14bm; Form 990, Part IV, line 14bn; Form 990, Part IV, line 14bo; Form 990, Part IV, line 14bp; Form 990, Part IV, line 14bq; Form 990, Part IV, line 14br; Form 990, Part IV, line 14bs; Form 990, Part IV, line 14bt; Form 990, Part IV, line 14bu; Form 990, Part IV, line 14bv; Form 990, Part IV, line 14bw; Form 990, Part IV, line 14bx; Form 990, Part IV, line 14by; Form 990, Part IV, line 14bz; Form 990, Part IV, line 14ca; Form 990, Part IV, line 14cb; Form 990, Part IV, line 14cc; Form 990, Part IV, line 14cd; Form 990, Part IV, line 14ce; Form 990, Part IV, line 14cf; Form 990, Part IV, line 14cg; Form 990, Part IV, line 14ch; Form 990, Part IV, line 14ci; Form 990, Part IV, line 14cj; Form 990, Part IV, line 14ck; Form 990, Part IV, line 14cl; Form 990, Part IV, line 14cm; Form 990, Part IV, line 14cn; Form 990, Part IV, line 14co; Form 990, Part IV, line 14cp; Form 990, Part IV, line 14cq; Form 990, Part IV, line 14cr; Form 990, Part IV, line 14cs; Form 990, Part IV, line 14ct; Form 990, Part IV, line 14cu; Form 990, Part IV, line 14cv; Form 990, Part IV, line 14cw; Form 990, Part IV, line 14cx; Form 990, Part IV, line 14cy; Form 990, Part IV, line 14cz; Form 990, Part IV, line 14da; Form 990, Part IV, line 14db; Form 990, Part IV, line 14dc; Form 990, Part IV, line 14dd; Form 990, Part IV, line 14de; Form 990, Part IV, line 14df; Form 990, Part IV, line 14dg; Form 990, Part IV, line 14dh; Form 990, Part IV, line 14di; Form 990, Part IV, line 14dj; Form 990, Part IV, line 14dk; Form 990, Part IV, line 14dl; Form 990, Part IV, line 14dm; Form 990, Part IV, line 14dn; Form 990, Part IV, line 14do; Form 990, Part IV, line 14dp; Form 990, Part IV, line 14dq; Form 990, Part IV, line 14dr; Form 990, Part IV, line 14ds; Form 990, Part IV, line 14dt; Form 990, Part IV, line 14du; Form 990, Part IV, line 14dv; Form 990, Part IV, line 14dw; Form 990, Part IV, line 14dx; Form 990, Part IV, line 14dy; Form 990, Part IV, line 14dz; Form 990, Part IV, line 14ea; Form 990, Part IV, line 14eb; Form 990, Part IV, line 14ec; Form 990, Part IV, line 14ed; Form 990, Part IV, line 14ee; Form 990, Part IV, line 14ef; Form 990, Part IV, line 14eg; Form 990, Part IV, line 14eh; Form 990, Part IV, line 14ei; Form 990, Part IV, line 14ej; Form 990, Part IV, line 14ek; Form 990, Part IV, line 14el; Form 990, Part IV, line 14em; Form 990, Part IV, line 14en; Form 990, Part IV, line 14eo; Form 990, Part IV, line 14ep; Form 990, Part IV, line 14eq; Form 990, Part IV, line 14er; Form 990, Part IV, line 14es; Form 990, Part IV, line 14et; Form 990, Part IV, line 14eu; Form 990, Part IV, line 14ev; Form 990, Part IV, line 14ew; Form 990, Part IV, line 14ex; Form 990, Part IV, line 14ey; Form 990, Part IV, line 14ez; Form 990, Part IV, line 14fa; Form 990, Part IV, line 14fb; Form 990, Part IV, line 14fc; Form 990, Part IV, line 14fd; Form 990, Part IV, line 14fe; Form 990, Part IV, line 14ff; Form 990, Part IV, line 14fg; Form 990, Part IV, line 14fh; Form 990, Part IV, line 14fi; Form 990, Part IV, line 14fj; Form 990, Part IV, line 14fk; Form 990, Part IV, line 14fl; Form 990, Part IV, line 14fm; Form 990, Part IV, line 14fn; Form 990, Part IV, line 14fo; Form 990, Part IV, line 14fp; Form 990, Part IV, line 14fq; Form 990, Part IV, line 14fr; Form 990, Part IV, line 14fs; Form 990, Part IV, line 14ft; Form 990, Part IV, line 14fu; Form 990, Part IV, line 14fv; Form 990, Part IV, line 14fw; Form 990, Part IV, line 14fx; Form 990, Part IV, line 14fy; Form 990, Part IV, line 14fz; Form 990, Part IV, line 14ga; Form 990, Part IV, line 14gb; Form 990, Part IV, line 14gc; Form 990, Part IV, line 14gd; Form 990, Part IV, line 14ge; Form 990, Part IV, line 14gf; Form 990, Part IV, line 14gg; Form 990, Part IV, line 14gh; Form 990, Part IV, line 14gi; Form 990, Part IV, line 14gj; Form 990, Part IV, line 14gk; Form 990, Part IV, line 14gl; Form 990, Part IV, line 14gm; Form 990, Part IV, line 14gn; Form 990, Part IV, line 14go; Form 990, Part IV, line 14gp; Form 990, Part IV, line 14gq; Form 990, Part IV, line 14gr; Form 990, Part IV, line 14gs; Form 990, Part IV, line 14gt; Form 990, Part IV, line 14gu; Form 990, Part IV, line 14gv; Form 990, Part IV, line 14gw; Form 990, Part IV, line 14gx; Form 990, Part IV, line 14gy; Form 990, Part IV, line 14gz; Form 990, Part IV, line 14ha; Form 990, Part IV, line 14hb; Form 990, Part IV, line 14hc; Form 990, Part IV, line 14hd; Form 990, Part IV, line 14he; Form 990, Part IV, line 14hf; Form 990, Part IV, line 14hg; Form 990, Part IV, line 14hh; Form 990, Part IV, line 14hi; Form 990, Part IV, line 14hj; Form 990, Part IV, line 14hk; Form 990, Part IV, line 14hl; Form 990, Part IV, line 14hm; Form 990, Part IV, line 14hn; Form 990, Part IV, line 14ho; Form 990, Part IV, line 14hp; Form 990, Part IV, line 14hq; Form 990, Part IV, line 14hr; Form 990, Part IV, line 14hs; Form 990, Part IV, line 14ht; Form 990, Part IV, line 14hu; Form 990, Part IV, line 14hv; Form 990, Part IV, line 14hw; Form 990, Part IV, line 14hx; Form 990, Part IV, line 14hy; Form 990, Part IV, line 14hz; Form 990, Part IV, line 14ia; Form 990, Part IV, line 14ib; Form 990, Part IV, line 14ic; Form 990, Part IV, line 14id; Form 990, Part IV, line 14ie; Form 990, Part IV, line 14if; Form 990, Part IV, line 14ig; Form 990, Part IV, line 14ih; Form 990, Part IV, line 14ii; Form 990, Part IV, line 14ij; Form 990, Part IV, line 14ik; Form 990, Part IV, line 14il; Form 990, Part IV, line 14im; Form 990, Part IV, line 14in; Form 990, Part IV, line 14io; Form 990, Part IV, line 14ip; Form 990, Part IV, line 14iq; Form 990, Part IV, line 14ir; Form 990, Part IV, line 14is; Form 990, Part IV, line 14it; Form 990, Part IV, line 14iu; Form 990, Part IV, line 14iv; Form 990, Part IV, line 14iw; Form 990, Part IV, line 14ix; Form 990, Part IV, line 14iy; Form 990, Part IV, line 14iz; Form 990, Part IV, line 14ja; Form 990, Part IV, line 14jb; Form 990, Part IV, line 14jc; Form 990, Part IV, line 14jd; Form 990, Part IV, line 14je; Form 990, Part IV, line 14jf; Form 990, Part IV, line 14jg; Form 990, Part IV, line 14jh; Form 990, Part IV, line 14ji; Form 990, Part IV, line 14jj; Form 990, Part IV, line 14jk; Form 990, Part IV, line 14jl; Form 990, Part IV, line 14jm; Form 990, Part IV, line 14jn; Form 990, Part IV, line 14jo; Form 990, Part IV, line 14jp; Form 990, Part IV, line 14jq; Form 990, Part IV, line 14jr; Form 990, Part IV, line 14js; Form 990, Part IV, line 14jt; Form 990, Part IV, line 14ju; Form 990, Part IV, line 14jv; Form 990, Part IV, line 14jw; Form 990, Part IV, line 14jx; Form 990, Part IV, line 14jy; Form 990, Part IV, line 14jz; Form 990, Part IV, line 14ka; Form 990, Part IV, line 14kb; Form 990, Part IV, line 14kc; Form 990, Part IV, line 14kd; Form 990, Part IV, line 14ke; Form 990, Part IV, line 14kf; Form 990, Part IV, line 14kg; Form 990, Part IV, line 14kh; Form 990, Part IV, line 14ki; Form 990, Part IV, line 14kj; Form 990, Part IV, line 14kk; Form 990, Part IV, line 14kl; Form 990, Part IV, line 14km; Form 990, Part IV, line 14kn; Form 990, Part IV, line 14ko; Form 990, Part IV, line 14kp; Form 990, Part IV, line 14kq; Form 990, Part IV, line 14kr; Form 990, Part IV, line 14ks; 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Form 990, Part IV, line 14ej; Form 990, Part IV, line 14ek; Form 990, Part IV, line 14el; Form 990, Part IV, line 14em; Form 990, Part IV, line 14en; Form 990, Part IV, line 14eo; Form 990	
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Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1.	(a) Description of liability	(b) Book value
	(1) Federal income taxes	
	(2) LOANS PAYABLE	1,026,766.
	(3) DEFERRED GRANT INCOME	83,737.
	(4) DEFERRED MEMBERSHIP INCOME	18,512.
	(5) LEASE LIABILITY	252,099.
	(6)	
	(7)	
	(8)	
	(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)		1,381,114.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ... ☒

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	1,131,840.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	0.
3	Subtract line 2e from line 1	3	1,131,840.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	1,131,840.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	1,149,573.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	0.
3	Subtract line 2e from line 1	3	1,149,573.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	1,149,573.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

THE CORPORATION HAS EVALUATED ANY UNCERTAIN TAX POSITIONS AND RELATED INCOME TAX CONTINGENCIES AND DETERMINED UNCERTAIN POSITIONS, IF ANY, ARE NOT MATERIAL TO THE FINANCIAL STATEMENTS, ACCORDING TO FASB ASC 740-10. PENALTIES AND INTEREST ASSESSED BY INCOME TAXING AUTHORITIES ARE INCLUDED IN OPERATING EXPENSES, IF INCURRED. NONE OF THE CORPORATION'S RETURNS ARE CURRENTLY UNDER EXAMINATION.

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
Attach to Form 990.
Go to www.irs.gov/Form990 for the latest information.

Name of the organization

COLUMBIA ECONOMIC DEVELOPMENT CORP.

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the criteria used to award the grants or assistance?
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance
FLANDERS PRECISION OF NY 1 VAPOR TRAIL HUDSON, NY 12534			200,000.	0.		
COLUMBIA COUNTY CHAMBER OF COMMERCE - 1 N FRONT ST - HUDSON, NY 12534	14-1599033	501(C)(6)	65,000.	0.		

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table
- 3 Enter total number of other organizations listed in the line 1 table

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

SEE PART IV FOR COLUMN (H) DESCRIPTIONS

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)

Part IV **Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

PART II, LINE 1, COLUMN (H):

NAME OF ORGANIZATION OR GOVERNMENT: FLANDERS PRECISION OF NY

(H) PURPOSE OF GRANT OR ASSISTANCE: THE LOAN PROGRAM OFFERS LOANS TO
 LOCAL BUSINESSES OFTEN AT A DISCOUNTED INTEREST RATE, TO ATTRACT BUSINESS
 TO THE COUNTY AS WELL AS EXPAND BUSINESS GROWTH FROM EXISTING BUSINESSES
 ALREADY LOCATED IN THE COUNTY.

NAME OF ORGANIZATION OR GOVERNMENT: COLUMBIA COUNTY CHAMBER OF COMMERCE

(H) PURPOSE OF GRANT OR ASSISTANCE: THE LOAN PROGRAM OFFERS LOANS TO

Part IV Supplemental Information

LOCAL BUSINESSES OFTEN AT A DISCOUNTED INTEREST RATE, TO ATTRACT BUSINESS
TO THE COUNTY AS WELL AS EXPAND BUSINESS GROWTH FROM EXISTING BUSINESSES
ALREADY LOCATED IN THE COUNTY.

DRAFT

(Form 990)

Department of the Treasury
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open To Public Inspection

Name of the organization

COLUMBIA ECONOMIC DEVELOPMENT CORP.

Employer identification number

14-1755710

Part I	Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and section 501(c)(29) organizations only).
---------------	---

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

[illegible]

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization _____ \$

Part II	Loans to and/or From Interested Persons.
----------------	---

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

[illegible]

Total	\$			
-------------	----	--	--	--

Part III	Grants or Assistance Benefiting Interested Persons.
----------	---

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

[illegible]

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
F. MICHAEL TUCKER	MORE THAN 35% OWNER	132,000.	INDEPENDENT		X

Part V Supplemental Information.

Provide additional information for responses to questions on Schedule L (see instructions).

SCH L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS:

(A) NAME OF PERSON: F. MICHAEL TUCKER

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

MORE THAN 35% OWNER OF TUCKER STRATEGIES

(C) AMOUNT OF TRANSACTION \$ 132,000.

(D) DESCRIPTION OF TRANSACTION: INDEPENDENT CONTRACTOR

(E) SHARING OF ORGANIZATION REVENUES? = NO

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

Open to Public
Inspection

Name of the organization

COLUMBIA ECONOMIC DEVELOPMENT CORP.

Employer identification number
14-1755710

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

YORK.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

AND TO PROMOTE COLUMBIA COUNTY AS A PREMIER SPOT FOR BOTH BUSINESS
INVESTMENT AND PERSONAL OPPORTUNITY.

FORM 990, PART VI, SECTION A, LINE 6:

THE CORPORATION HAS MEMBERS WHO HAVE AUTHORITY TO APPOINT THE BOARD OF
DIRECTORS. THE CORPORATION IS MANAGED BY ITS BOARD OF DIRECTORS.

FORM 990, PART VI, SECTION A, LINE 7A:

THE CORPORATION'S MEMBERS VOTE FOR EACH BOARD MEMBER. BOARD MEMBERS ELECT
THE OFFICERS OF THE CORPORATION.

FORM 990, PART VI, SECTION B, LINE 11B:

THE CORPORATION'S BOOKKEEPER AND PRESIDENT/CEO REVIEW THE 990 AND PROVIDE
TO THE AUDIT/FINANCE COMMITTEE. THE AUDIT/FINANCE COMMITTEE REVIEWS AND
APPROVES THE 990 AND PROPOSES TO THE FULL BOARD FOR FINAL APPROVAL.

FORM 990, PART VI, SECTION B, LINE 12C:

DURING THE YEAR, THE PRESIDENT & CEO CONSISTENTLY INQUIRED FROM THE BOARD
OF DIRECTORS ABOUT ANY POTENTIAL CONFLICTS OF INTEREST. ANY BOARD DIRECTOR
WITH A CONFLICT OF INTEREST REGARDING ANY VOTING PERFORMED BY THE BOARD AT
MEETINGS THROUGHOUT THE YEAR EXCUSED THEMSELVES BEFORE DISCUSSION AND
VOTING TOOK PLACE.

Name of the organization

COLUMBIA ECONOMIC DEVELOPMENT CORP.

Employer identification number

14-1755710

FORM 990, PART VI, SECTION B, LINE 15:

THE CORPORATION HAS A REVIEW PROCESS IMPLEMENTED FOR APPROVAL OF KEY EMPLOYEES AND THE PRESIDENT AND CEO. THE PRESIDENT AND CEO PREPARES A BUDGET INCLUDING THE COMPENSATION FOR EACH OF THE EMPLOYEES. THE BOARD WILL THEN REVIEW THE BUDGET AND APPROVE IT.

FORM 990, PART VI, SECTION C, LINE 18:

GOVERNING DOCUMENTS ARE AVAILABLE UPON REQUEST.

FORM 990, PART VI, SECTION C, LINE 19:

POLICIES ARE AVAILABLE ON THE CORPORATION'S WEBSITE.

FORM 990, PART XII, QUESTION 2C

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION HAS AN AUDIT COMMITTEE THAT ASSISTS THE BOARD IN FULFILLING ITS OVERSIGHT RESPONSIBILITIES WITH RESPECT TO THE FINANCIAL REPORTING PROCESS, THE AUDIT PROCESS, AND THE PROCESS FOR MONITORING COMPLIANCE WITH THE LAWS AND REGULATIONS.

Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

Go to www.irs.gov/Form990 for instructions and the latest information.

COLUMBIA ECONOMIC DEVELOPMENT CORP.

[illegible]

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public char status (if sect 501(c)(3))
COLUMBIA COUNTY IDA	DEVELOPMENT	NEW YORK	N/A	
4303 ROUTE 9				
HUDSON, NY 12534				
COLUMBIA COUNTY	GOVERNMENT	NEW YORK	N/A	
401 STATE STREET				
HUDSON, NY 12534				
COLUMBIA COUNTY CRC	FINANCING	NEW YORK	N/A	
4303 ROUTE 9				
HUDSON, NY 12534				

232161 09-14-22 LHA

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) <div>Disprop allocate</div>
							<div>Yes</div>

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, organizations treated as a corporation or trust during the tax year.

[illegible]

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity
- b Gift, grant, or capital contribution to related organization(s)
- c Gift, grant, or capital contribution from related organization(s)
- d Loans or loan guarantees to or for related organization(s)
- e Loans or loan guarantees by related organization(s)
- f Dividends from related organization(s)
- g Sale of assets to related organization(s)
- h Purchase of assets from related organization(s)
- i Exchange of assets with related organization(s)
- j Lease of facilities, equipment, or other assets to related organization(s)
- k Lease of facilities, equipment, or other assets from related organization(s)
- l Performance of services or membership or fundraising solicitations for related organization(s)
- m Performance of services or membership or fundraising solicitations by related organization(s)
- n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
- o Sharing of paid employees with related organization(s)
- p Reimbursement paid to related organization(s) for expenses
- q Reimbursement paid by related organization(s) for expenses
- r Other transfer of cash or property to related organization(s)
- s Other transfer of cash or property from related organization(s)

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and trans

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	Method
(1) COLUMBIA COUNTY	C	707,990.	FMV
(2) COLUMBIA COUNTY IDA	Q	24,000.	FMV
(3) COLUMBIA COUNTY CRC	B	3,571.	FMV
(4)			
(5)			
(6)			

Part VI Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by gross income) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

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2022 DEPRECIATION AND AMORTIZATION REPORT

FORM 990 PAGE 10

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Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation
	MANAGEMENT AND GENERAL											
1	FILING CABINET	12/31/92	SL	7.00		16	203.				203.	203.
2	FURNITURE	04/08/05	SL	5.00		16	356.				356.	356.
3	FILING CABINET	12/31/08	SL	3.00		16	320.				320.	320.
4	CHAIR	01/15/10	SL	5.00		16	100.				100.	100.
5	DESK	04/05/11	SL	5.00		16	250.				250.	250.
6	FILING CABINET	04/05/11	SL	5.00		16	75.				75.	75.
7	CHAIR	04/05/11	SL	5.00		16	110.				110.	110.
8	COMPUTER MONITOR	03/12/12	SL	5.00		16	184.				184.	184.
9	WEBSITE COSTS	10/22/12	SL	5.00		16	7,190.				7,190.	7,190.
10	WEBSITE REDESIGN	08/01/13	SL	5.00		16	2,222.				2,222.	2,222.
11	MESH CHAIR	02/12/14	SL	7.00		16	150.				150.	150.
12	SERVER	06/30/15	SL	5.00		16	2,770.				2,770.	2,770.
13	SOFTWARE	11/30/16	SL	3.00		16	280.				280.	280.
14	COMPUTERS	12/12/16	SL	5.00		16	8,190.				8,190.	8,190.
15	PRINTER	10/04/16	SL	3.00		16	99.				99.	99.
16	CHECK SCANNER	10/21/16	SL	3.00		16	377.				377.	377.
17	T-VALUE SOFTWARE	02/03/17	SL	5.00		16	184.				184.	184.

228111 04-01-22

(D) - Asset disposed

* ITC, Salvage, Bonus, Cc

2022 DEPRECIATION AND AMORTIZATION REPORT

FORM 990 PAGE 10

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Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation
18	PROJECTOR	10/06/17	SL	5.00		16	410.				410.	349
19	WEBSITE REDESIGN	03/05/18	SL	3.00		16	625.				625.	625
20	3 DESKS FOR NEW OFFICES	08/30/19	SL	5.00		16	3,009.				3,009.	1,409
21	STORAGE BLDG SHELVEING	09/30/19	SL	5.00		16	684.				684.	308
22	COUCH AND TWO CHARIS	09/30/19	SL	5.00		16	975.				975.	439
23	CONFERENCE ROOM TABLES	11/01/19	SL	5.00		16	2,412.				2,412.	1,044
24	ERIN'S COMPUTER	01/24/19	SL	5.00		16	970.				970.	560
25	WI FI HOT SPOT EQUIPMENT	01/24/19	SL	5.00		16	1,464.				1,464.	854
26	2 MONITORS	04/22/19	SL	5.00		16	350.				350.	180
27	ERIN - NEW LED SCREEN	10/04/19	SL	5.00		16	158.				158.	70
28	BROTHER PRINTER	12/31/19	SL	5.00		16	378.				378.	150
29	5 LAPTOPS & MOUSE	04/16/20	SL	5.00		16	4,725.				4,725.	1,575
30	LAPTOP	05/29/20	SL	5.00		16	1,510.				1,510.	478
31	LAPTOPS	03/01/21	SL	5.00		16	3,336.				3,336.	550
32	2 COMPUTER MONITORS	03/08/21	SL	5.00		16	357.				357.	59
33	2 LAPTOPS W MONITORS	05/11/22	SL	5.00		16	3,044.				3,044.	
34	2 COMPUTERS	12/31/22	SL	5.00		16	3,319.				3,319.	
	* 990 PAGE 10 TOTAL											
	MANAGEMENT AND GENERAL						50,786.				50,786.	31,720

2022 DEPRECIATION AND AMORTIZATION REPORT

FORM 990 PAGE 10

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Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation
	* GRAND TOTAL 990 PAGE 10 DEPR						50,786.				50,786.	31,725
	CURRENT YEAR ACTIVITY											
	BEGINNING BALANCE						44,423.			0.	44,423.	31,725
	ACQUISITIONS						6,363.			0.	6,363.	(
	DISPOSITIONS/RETIRED						0.			0.	0.	(
	ENDING BALANCE						50,786.			0.	50,786.	31,725
	ENDING ACCUM DEPR											36,265
	ENDING BOOK VALUE											14,524

TAX RETURN FILING INSTRUCTIONS

NEW YORK FORM CHAR500

FOR THE YEAR ENDING

December 31, 2022

Prepared For:

COLUMBIA ECONOMIC DEVELOPMENT CORP.
1 HUDSON CITY CENTRE, SUITE 301
HUDSON, NY 12534

Prepared By:

UHY Advisors NY, Inc.
One Hudson City Centre, Suite 204
Hudson, NY 12534

Amount of Tax:

Balance due of \$275

Make Check Payable To:

Not applicable

Mail Tax Return To:

The New York Form Form CHAR500 should be filed via the web at:
https://charitiesnys.com/annual_filing.html

Return must be mailed on or before:

May 15, 2023

Special Instructions:

CHAR500

NYS Annual Filing for Charitable Organizations
www.CharitiesNYS.com

Send with fee and attachments to:
NYS Office of the Attorney General
Charities Bureau Registration Section
28 Liberty Street
New York, NY 10005

2022

Open to Public
Inspection

1. General Information

For Fiscal Year Beginning (mm/dd/yyyy) 01/01/2022 and Ending (mm/dd/yyyy) 12/31/2022		
Check if Applicable: <input type="checkbox"/> Address Change <input type="checkbox"/> Name Change <input type="checkbox"/> Initial Filing <input type="checkbox"/> Final Filing <input type="checkbox"/> Amended Filing <input type="checkbox"/> Reg ID Pending	Name of Organization: COLUMBIA ECONOMIC DEVELOPMENT CORP.	Employer Identification Number (EIN): 14-1755710
	Mailing Address: 1 HUDSON CITY CENTRE, SUITE 301	NY Registration Number: 05-11-44
	City / State / ZIP: HUDSON, NY 12534	Telephone: 518 828-4718
	Website: WWW.COLUMBIAEDC.COM	Email:

Check your organization's registration category: ☐ 7A only ☐ EPTL only ☒ DUAL (7A & EPTL) ☐ EXEMPT* Confirm your Registration Category in the Charities Registry at www.CharitiesNYS.com.

2. Certification

See instructions for certification requirements. Improper certification is a violation of law that may be subject to penalties. The certification requires two signatories.

We certify under penalties of perjury that we reviewed this report, including all attachments, and to the best of our knowledge and belief, they are true, correct and complete in accordance with the laws of the State of New York applicable to this report.

F. MICHAEL TUCKER
PRESIDENT AND CEO

President or Authorized Officer:

Signature

Print Name and Title

Date

Chief Financial Officer or Treasurer:

Signature

Print Name and Title

Date

3. Annual Reporting Exemption

Check the exemption(s) that apply to your filing. If your organization is claiming an exemption under one category (7A or EPTL only filers) or both categories (DUAL filers) that apply to your registration, complete only parts 1, 2, and 3, and submit the certified Char500. No fee, schedules, or additional attachments are required. If you cannot claim an exemption or are a DUAL filer that claims only one exemption, you must file applicable schedules and attachments and pay applicable fees.

☐ **3a. 7A filing exemption:** Total contributions from NY State including residents, foundations, government agencies, etc. did not exceed \$25,000 and the organization did not engage a professional fund raiser (PFR) or fund raising counsel (FRC) to solicit contributions during the fiscal year.

☐ **3b. EPTL filing exemption:** Gross receipts did not exceed \$25,000 and the market value of assets did not exceed \$25,000 at any time during the fiscal year.

4. Schedules and Attachments

See the following page for a checklist of schedules and attachments to complete your filing.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	4a. Did your organization use a professional fund raiser, fund raising counsel or commercial co-venturer for fund raising activity in NY State? If yes, complete Schedule 4a.
	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	4b. Did the organization receive government grants? If yes, complete Schedule 4b.

5. Fee

See the checklist on the next page to calculate your fee(s). Indicate fee(s) you are submitting here:	7A filing fee: \$ <u>25.</u>	EPTL filing fee: \$ <u>250.</u>	Total fee: \$ <u>275.</u>	Make a single check or money order payable to: "Department of Law"
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CHAR500 Annual Filing for Charitable Organizations (Updated January 2022)

*The "Exempt" category refers to an organization's NYS registration status. It does not refer to its IRS tax designation.

CHAR500

Annual Filing Checklist

Simply submit the certified CHAR500 with no fee, schedule, or additional attachments IF:

- Your organization is registered as 7A only and you marked the 7A filing exemption in Part 3.
- Your organization is registered as EPTL only and you marked the EPTL filing exemption in Part 3.
- Your organization is registered as DUAL and you marked both the 7A and EPTL filing exemption in Part 3.

Checklist of Schedules and Attachments

Check the schedules you must submit with your CHAR500 as described in Part 4:

- ☐ If you answered "yes" in Part 4a, submit Schedule 4a: Professional Fund Raisers (PFR), Fund Raising Counsel (FRC), Commercial Co-Venturers (CCV)
- ☒ If you answered "yes" in Part 4b, submit Schedule 4b: Government Grants

Check the financial attachments you must submit with your CHAR500:

- ☒ IRS Form 990, 990-EZ, or 990-PF, and 990-T if applicable
- ☒ All additional IRS Form 990 Schedules, including Schedule B (Schedule of Contributors). Schedule B of public charities is exempt from disclosure and will not be available for public review.
- ☐ Our organization was eligible for and filed an IRS 990-N e-postcard. Our revenue exceeded \$25,000 and/or our assets exceeded \$25,000 in the filing year. We have included an IRS Form 990-EZ for state purposes only.

If you are a 7A only or DUAL filer, submit the applicable independent Certified Public Accountant's Review or Audit Report:

- ☐ Review Report if you received total revenue and support greater than \$250,000 and up to \$1,000,000
- ☒ Audit Report if you received total revenue and support greater than \$1,000,000 and the fiscal year begins on or after July 1, 2021.
- If the fiscal year begins before that date, an Audit Report is required if total revenue and support is greater than \$750,000
- ☐ No Review Report or Audit Report is required because total revenue and support is less than \$250,000
- ☐ We are a DUAL filer and checked box 3a, no Review Report or Audit Report is required

Calculate Your Fee

For 7A and DUAL filers, calculate the 7A fee:

- ☐ \$0, if you checked the 7A exemption in Part 3a
- ☒ \$25, if you did not check the 7A exemption in Part 3a

For EPTL and DUAL filers, calculate the EPTL fee:

- ☐ \$0, if you checked the EPTL exemption in Part 3b
- ☐ \$25, if the NET WORTH is less than \$50,000
- ☐ \$50, if the NET WORTH is \$50,000 or more but less than \$250,000
- ☐ \$100, if the NET WORTH is \$250,000 or more but less than \$1,000,000
- ☒ \$250, if the NET WORTH is \$1,000,000 or more but less than \$10,000,000
- ☐ \$750, if the NET WORTH is \$10,000,000 or more but less than \$50,000,000
- ☐ \$1500, if the NET WORTH is \$50,000,000 or more

Is my Registration Category 7A, EPTL, DUAL or EXEMPT?

Organizations are assigned a Registration Category upon registration with the NY Charities Bureau:

7A filers are registered to solicit contributions in New York under Article 7-A of the Executive Law ("7A")**EPTL** filers are registered under the Estates, Powers & Trusts Law ("EPTL") because they hold assets and/or conduct activities for charitable purposes in NY.**DUAL** filers are registered under both 7A and EPTL.**EXEMPT** filers have registered with the NY Charities Bureau and meet conditions in Schedule E - Registration Exemption for Charitable Organizations. These organizations are not required to file annual financial reports but may do so voluntarily.Confirm your Registration Category and learn more about NY law at www.CharitiesNYS.com.**Send Your Filing**

Send your CHAR500, all schedules and attachments, and total fee to:

NYS Office of the Attorney General
Charities Bureau Registration Section
28 Liberty Street
New York, NY 10005

Where do I find my organization's NET WORTH?

NET WORTH for fee purposes is calculated on:

- IRS Form 990 Part I, line 22
- IRS Form 990 EZ Part I, line 21
- IRS Form 990 PF, calculate the difference between Total Assets at Fair Market Value (Part II, line 16(c)) and Total Liabilities (Part II, line 23(b)).

Need Assistance?Visit: www.CharitiesNYS.com

Call: (212) 416-8401

Email: Charities.Bureau@ag.ny.gov

CHAR500

Schedule 4b: Government Grants
www.CharitiesNYS.com

2022

**Open to Public
Inspection**

If you checked the box in question 4b in Part 4, complete this schedule and list EACH government grant award by a domestic (federal, state or local) agency; interstate or intergovernmental agency (for example Port Authority of New York and New Jersey); and state or local authorities.
Use additional pages if necessary. Include this schedule with your certified CHAR500 NYS Annual Filing for Charitable Organizations.

1. Organization Information

Name of Organization:	NY Registration Number:
COLUMBIA ECONOMIC DEVELOPMENT CORP.	05-11-44

2. Government Grants

Name of Government Agency	Amount of Grant
1. COLUMBIA COUNTY	1. 707,990.
2. DEPARTMENT OF TREASURY	2. 40,236.
3. US SMALL BUSINESS ADMINISTRATION	3. 212,440.
4.	4.
5.	5.
6.	6.
7.	7.
8.	8.
9.	9.
10.	10.
11.	11.
12.	12.
13.	13.
14.	14.
15.	15.
Total Government Grants:	Total: 960,666.

Executive

Chairperson:	David Fingar
Date Met:	
Action Items Completed:	
Action Items in Progress:	
Vote/Action Taken:	
Questions/Topics for Full Board:	
Additional Background and Notes:	
Next Meeting Date:	6/13/2023 8:30am

Loan

Chairperson:	Rachel Levine
Date Met:	5/22/23
Action Items Completed:	Elected Committee Chair, approved 225 Scoop Loan Request, approved: April 17, 2023 minutes, Portfolio Dashboard, Loan Manual update
Action Items in Progress:	
Vote/Action Taken:	Loan Committee Chair elected, approved: 225 Scoop Loan, April 17, 2023 minutes, Portfolio Dashboard and Loan Manual update
Questions/Topics for Full Board:	Portfolio Dashboard, Loan Request 225 Scoop, Loan Manual update
Additional Background and Notes:	
Next Meeting Date:	6/19/2023 8:30am

Audit & Finance

Chairperson:	Tarah Gay
Date Met:	
Action Items Completed:	
Action Items in Progress:	
Vote/Action Taken:	
Questions/Topics for Full Board:	
Additional Background and Notes:	
Next Meeting Date:	7/18/2023 8:30am

Governance & Nominating

Chairperson:	Sarah Sterling
Date Met:	5/9/2023 8:30 am
Action Items Completed:	Approved: February 14, 2023 minutes. Ratified the charter for 2023, Reviewed revised Employee Handbook, recommended to Full Board for approval
Action Items in Progress:	Filling Board vacancies, assigning Board members to committees, contacting Board members regarding attendance
Vote/Action Taken:	Reviewed and ratified the charter for 2023. Reviewed revised Employee Handbook. Recommended Justin Goldman to fill a vacancy on the CEDC Board,
Questions/Topics for Full Board:	Reviewing revised Employee Handbook, Board candidate for CEDC Board seat
Additional Background and Notes:	
Next Meeting Date:	8/15/2023 8:30am

Workforce & Education

Chairperson:	Ruth Adams, Interim
Date Met:	
Action Items Completed:	
Action Items in Progress:	
Vote/Action Taken:	
Questions/Topics for Full Board:	
Additional Background and Notes:	
Next Meeting Date:	8/3/2023 8:30am

Portfolio Summary Dashboard as of 5/22/2023

Active Loans		
Fund	# of Loans	Principal Balance
CEDC Loan Fund	48	\$1,125,466.35
SBA Loan Fund	67	\$803,026.01
Grand Total	115	\$1,928,492.36

Fund	Borrower	Closing Date	Loan Amount	Principal Balance	Date of Last Payment	1-29 Days	30-59 Days	60-89 Days	90-119 Days	120-149 Days	Delinquency Total
CEDC Loan Fund	Loan Client A	3/5/2020	\$30,000.00	\$21,176.32	5/19/2023	\$483.15	\$483.15				\$966.30
SBA Loan Fund	Loan Client A	3/5/2020	\$30,000.00	\$19,664.51	5/19/2023	\$511.47	\$511.47				\$1,022.94
CEDC Loan Fund	Loan Client B	5/24/2018	\$13,350.00	\$2,261.51	5/3/2023	\$261.21	\$257.26				\$518.47
SBA Loan Fund	Loan Client B	5/24/2018	\$13,350.00	\$759.42	5/3/2023	\$261.21	\$257.26				\$518.47
CEDC Loan Fund	Loan Client C	9/14/2022	\$4,129.33	\$3,954.86	12/2/2022	\$92.78	\$92.78	\$92.78	\$92.78		\$463.90
SBA Loan Fund	Loan Client D	11/22/2021	\$5,000.00	\$3,877.12	4/14/2023	\$94.36					\$94.36
			\$95,829.33	\$51,693.74		\$1,704.18	\$1,601.92	\$92.78	\$92.78	\$92.78	\$3,584.44



Choose Columbia
Columbia Economic Development Corporation

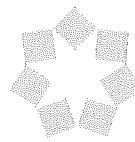
CEDC Loan Request

May 11, 2023

APPLICANT:	SM Warren LLC dba 225 Scoops Hudson, NY 12534
REQUEST:	\$25,000
GRANT:	\$2,500 Columbia Forward Grant
TERM:	SBA Microloan: 72 month note and amortization, \$388.29/month
RATE:	3.75%
PURPOSE:	Equipment Purchase and Working Capital
COLLATERAL:	Lien on business assets, personal guaranty of principals

Loan Policy Manual

Approved by the CEDC
Board of Directors on
February 28, 2023



Choose Columbia
Columbia Economic Development Corporation

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION LOAN POLICY MANUAL

INTRODUCTION

Columbia Economic Development Corporation (herein referred to as “CEDC” and “Corporation”) is a New York not-for-profit Local Development Corporation. It serves as the lead economic development organization in Columbia County, New York. Its mission 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. CEDC administers the following small business loan programs:

CEDC Revolving Loan Program. CEDC maintains a revolving loan fund that startup, newly established, and growing businesses can access providing that various criteria are met.

SBA Microloan Program. CEDC has been designated the U.S. Small Business Administration’s intermediary lender for its Microloan program for Columbia and Greene Counties. CEDC makes SBA Microloans to small businesses. In addition, CEDC conducts business seminars providing microloan borrowers and prospective borrowers with free SBA-funded Technical Assistance from CEDC staff and consultants.

OBJECTIVES OF THE LOAN PROGRAMS

1. Promote business development that provides fiscal benefit and economic stability.
2. Assist women, low-income, veteran, and minority business owners, as well as other individuals possessing the capability to operate a successful business, who are unable to obtain sufficient funds from traditional lending sources, such as banks.
3. Attract businesses that provide employment opportunities.
4. Encourage expansion and/or modernization of businesses. .

LOAN COMMITTEE

The Loan Committee is a standing committee of the Corporation that considers loan requests for approval. Each loan shall have a specific risk rating assigned to it, which will determine the initial loan loss reserve allocation for that loan. The loan committee typically meets at least quarterly. In addition to loan review and approval, the committee reviews and approves the quarterly Loan Portfolio Reports

As outlined in the Corporation's By-Laws: the Loan Committee shall consist of not less than five (5) independent members of the Board of Directors, who shall constitute a majority on the committee. Members shall serve on the committee at the discretion of the board. Members appointed to the committee shall have the background necessary to perform its duties.

The responsibilities of the Loan Committee shall be limited to reviewing applications to the Corporation for loans from the loan funds administered by the Corporation and issuing recommendations to the Board with regard to proposed actions on such applications. The Board may from time to time modify the authority of the loan committee to approve or disapprove loans, including the amount thereof, by resolution duly adopted by the Board; provided, however that any such modification shall not be effective as to any loan approved or disapproved prior to the date of such Board action. A majority of the individuals then serving on the Loan Committee shall constitute a quorum for the transaction of business on any specified item of business by the Loan Committee. The vote of a majority of the individuals serving on the loan committee shall be the act of the Loan Committee. The Committee's meetings shall be open to the public in accordance with the salient provisions of the Open Meetings Law of the State of New York, as set forth within article 7 of the Public Officers Law.

Loan proposals will go to the Board of Directors when either or both of the following occur:

1. The loan amount requested is less than \$25,000, and/or
2. The loan is not unanimously approved by a quorum of the Loan Committee

The Board of Directors sets overall lending policies and may, at any time, modify such policies and change, modify or reverse any decision determined to not be in the best interest of CEDC.

BORROWER ELIGIBILITY

CEDC services two counties: Columbia County, New York, and, for the purposes of making SBA Microloans, Greene County, New York. Borrowers must own a business in one of these two counties.

LOAN PRODUCTS

CEDC has the following loan products available to businesses:

1. SBA Microloans
2. CEDC Loans

The following table provides highlights of each loan program.

Product	Amount	Description	Interest Rate	Loan Term	Prepayment Penalty
SBA Microloans	\$2,500 to \$50,000	For-profit businesses only; see uses of funds below	3% minimum to maximum amt. allowed by the SBA*	1 to 7 years, payments due monthly	None
CEDC Loans	\$2,500 to \$100,000; higher amounts allowed on a case-by-case basis	For-profit and non-profit businesses; see uses of funds below.	3% minimum; no maximum	1 to 10 years; longer terms allowed on a case-by-case basis. Payments due monthly.	None

***SBA Microloan Maximum Interest Rates** (*From the SBA Microloan Program SOP 52 00*): Interest rates for Microloans are calculated based on the CEDC's (Intermediary's) Cost of Funds:

1. CEDC may charge a Microloan borrower up to seven and three quarter percent (7.75%) over the CEDC's Cost of Funds on a Microloan of more than \$10,000.
2. The CEDC may charge a Microloan borrower up to eight and one-half percent (8.50%) over the CEDC's Cost of Funds on a Microloan of \$10,000 or less.

Uses of Funds

1. SBA Microloans

SBA funds may be used for many verifiable and reasonable business expenditures including:

- a. Furniture, fixtures and equipment
- b. Materials and supplies
- c. Inventory
- d. Working capital
- e. Fit out of space
- f. Paying down higher interest debt
- g. Recuperation of owner's investment

Funds may not be used for:

- a. Investments in real or personal property acquired and held primarily for sale, lease, or investment Non-profit businesses, except child care
- b. Any business engaged in illegal activities
- c. Payment of personal debt

2. CEDC Loans

CEDC funds may be used for many verifiable and reasonable business expenditures including:

- a. Fixed assets
- b. Furniture, fixtures and equipment
- c. Materials and supplies
- d. Inventory
- e. Working capital
- f. New construction
- g. Renovations/additions to existing facilities
- h. Recuperation of owner's investment
- i. Pay down higher interest debt

Funds may not be used for any business engaged in illegal activities.

LOAN ORIGINATION

The table below shows the supporting documentation required for each Principal with at least 20% ownership in the business.

SBA Microloans	CEDC Loans
Loan application, signed	Loan application, signed
Personal Financial Statement (SBA Form 413)	Personal Financial Statement (SBA Form 413)
Statement of Personal History (SBA Form 912)	Statement of Personal History (SBA Form 912)
Certificate Regarding Debarment (SBA Form 1624)	N/A
Two years personal tax returns	Two years personal tax returns
Two years of business tax returns, if applicable	Two years of business tax returns, if applicable
Interim Financial Statements – if existing business	Interim Financial Statements – if existing business
Two months of business bank statements (checking and savings)	Two months of business bank statements (checking and savings)
Business plan (for startup businesses)	Business plan (for startup businesses)
Three years of financial projections, including a monthly cash flow statement for the first year	Three years of financial projections, including a monthly cash flow statement for the first year
Budget (how loan proceeds are to be used)	Budget (how loan proceeds are to be used)
Articles of incorporation, copy of DBA, or partnership agreement	Articles of incorporation, copy of DBA, or partnership agreement
Lease (if applicable)	Lease (if applicable)
Business permits, licenses, and/or certificates	Business permits, licenses, and/or certificates
Description of proposed collateral	Description of proposed collateral

Credit Reports

Credit reports are ordered and examined for all principals with at least 20% ownership, as well as for co-signers of loan applications. CEDC does not have a minimum credit score requirement.

CAIVRS

CAIVRS, Credit Alert Verification Reporting System. This report is ordered for all SBA borrowers.

Collateral

All loans must be secured. Collateral may include real property, equipment, receivables, and other business or personal assets. All loans require personal guarantees. Collateral is perfected by applicable filings with the Department of State, Department of Motor Vehicles, and county recordings.

Amortization and Repayment

1. SBA Microloans may be amortized up to seven years. Although the longest allowable term is desirable in order to keep monthly payments low, the initial term should generally be six years. This allows for a 6-month deferment during the life of the loan, or other refinancing arrangements. The loan term may not exceed seven years.
2. CEDC loans may be amortized up to 10 years. Longer terms will be considered on a case-by-case basis.

Interest

Interest shall be calculated on a fixed schedule.

UNDERWRITING PROCESS

Staff members involved in the loan program are the primary originators of loans. Lending staff meet with clients and collect applications, financial statements and other relevant information, including credit reports. They provide guidance in fine-tuning a business plan. If appropriate, they refer clients to technical assistance providers such as other CEDC staff, NYS Small Business Development Corporation staff, Score Business Mentors, Veterans Business Outreach Centers, or paid consultants who have a written agreement with CEDC to provide technical assistance to its clients. Once all documentation is compiled and reviewed, lending staff prepares and presents the Loan Request.

Loan Request

The Loan Request must be reviewed by the President and CEO, or other officer of the corporation before being sent to the Loan Committee. If approved, the Loan Request will be sent to the Loan Committee along with relevant supporting documentation. Every effort will be made to send the Loan Request at least three days prior to Loan Committee meetings.

Loan Request will generally contain the following information:

- Date
- Applicant name
- Address of proposed project
- Guarantors
- Description of project
- Interest rate
- Term
- Monthly payment
- Collateral
- Project description
- Financial analysis
- Use of funds
- Jobs created and/or retained
- Justification

Loan Committee Review

In Loan Committee meetings, appropriate lending staff will present loan request. After presentation and discussion, which may include going into executive session, the Loan Committee may:

1. Approve the loan as is, or
2. Approve the loan with changes, or
3. Request further information, thus tabling a decision, or
4. Deny the loan

Loan Committee approvals of loans of \$25,000 or more, or without unanimous approval, are referred to the full Board for approval.

COMMITMENT LETTERS

Appropriate lending staff shall prepare commitment letters for all approved loans, per the terms and conditions approved at the staff level, by the Loan Committee, and, if applicable, by the Board of Directors.

The President and CEO shall sign all commitment letters. The President is authorized to make necessary adjustments to the commitment letter in order to close the loan per the general intent of the loan committee.

The commitment letter will itemize the terms of the loan, the guarantors, and any contingencies. Loan commitments will generally expire in 90 days, unless Lending Staff extends the term in writing.

LOAN CLOSING PROCESS

Loans secured by real property are closed by a CEDC-approved attorney. All other closings are handled by Lending Staff. For loans closed by Lending Staff, the following checklist will be used as a guideline.

- Photocopy driver's license(s) or other photo ID
- Obtain original signature on Commitment letter (if applicable)
- Obtain signature corporate resolution (if applicable)
- Obtain signature on Personal Guaranty
- Obtain signature on Promissory Note
- Obtain signature on Security Agreement in two places
- Obtain signature on Inability to Obtain Funds Elsewhere if applicable (for SBA Microloans)
- Photocopy all documents for client
- Collect closing fees
- Give check(s) and amortization schedule to client; funds may be transferred electronically
- Discuss documentation required for Use of Funds (for SBA Microloans)
- Discuss Technical Assistance (for SBA Microloans)
- Discuss publicity
-
- Enter loan into Downhome Loan Management database
- Enter loan into Capital Access Financial System (MPERS) within 7 days of closing (for SBA Microloans)
- File UCC with NYS Department of State, if applicable

SERVICING AND COLLECTIONS

Due Dates, Grace Periods and Late Fees

The first loan payment is due within 60 days for SBA Microloans from the loan closing date. The first loan payment on a CEDC loan is set on a case by case basis. Subsequent due payments are due monthly on the first or fifteenth. A ten-day grace period is provided. Payments received after the due date may be assessed a late charge of five percent (5%), ~~or \$25.00, whichever is greater.~~ Late charges may be waived at the discretion of the Lending Staff, and should generally be waived if:

- It is the first time a borrower is late.
- Borrower contacts CEDC to notify them the payment will be late, and provides a valid reason.
- Borrower has a good repayment history.

Billing Statements

Clients with outstanding loans will receive monthly billing statements via email or U.S. mail.

Collections

- 16 days past due: a phone call is made or an email is sent to the client notifying them that their loan payment is past due and requesting payment.
- 30 days past due: the same is done, and immediate payment is requested.
- 60 days past due: a default letter may be sent, and a meeting with the client may be requested.
- 90 days past due: a demand letter will be sent, with 30 days to cure the default, and notice of intent to foreclose.

Lending staff will consult with the President and CEO and will report to the Loan Committee and/or Board of Directors regarding refinancing, deferments, foreclosure, write-offs or other alternatives. Decisions will be made on a case-by-case basis depending on borrower's payment history, borrower's communication with CEDC, amount of principal outstanding, and the collateral securing the loan.

Workouts

Every effort will be made by CEDC to work with the borrower to mitigate loan losses and additional costs, such as attorney's fees. Options include:

- Interest-only period (maximum 6 months for SBA Microloans)
- Regular monthly payment plus an additional amount toward back payments
- Loan restructuring: extending term (maximum 7 years of SBA Microloans) adding payments to end of loan, re-amortizing.

Bankruptcy

If borrower initiates bankruptcy proceedings, CEDC will receive “Proof of Claim”, and collection efforts will cease, per law. CEDC’s attorney will be notified of all bankruptcies.

Non-Accrual Status

Non-accrual status occurs when a loan is 120 days past due for interest and/or principal, or collection of the outstanding principal and interest is unlikely to occur.

Charge-Offs

The SBA requires loans to be charged off after 120 days. Neither Loan Committee nor Board approval is required, although it will be reported to both by Lending Staff. CEDC loans may be charged off at 120 days as well, if they are deemed uncollectable. Both Loan Committee and Board approval are required. After a loan is charged off, ongoing collection efforts will continue by Lending Staff and/or CEDC’s attorney.

LENDING AUTHORITY

The President and CEO with Business Development Director has the authority to deny loan applications, but not to approve them except for loans of \$5,000 or less. Loan applications that do not receive unanimous approval by the Loan Committee must be brought to the Board of Directors for a decision.

All loan modifications are reported to the Loan Committee at least quarterly. SBA Microloans must be charged off after 120 days of non-payment per SBA regulations. Such charge-offs do not require staff, committee or board approval.

Please see the last page of this Manual for a chart illustrating lending authority limits.

PORTFOLIO MANAGEMENT

Risk Rating System

New loans are given an initial risk rating of 3. Each loan outstanding will be reviewed by the President and CEO and all relevant staff members on a monthly basis. The Loan Committee will review periodic reports of all loans outstanding with their corresponding risk ratings.

Risk ratings are based on the following:

1. Payments are current; typically fully collateralized; no known problems. No loan is given a 1 rating at closing; a loan may become a 1 after one year of solid performance.
2. Payments are current; may be under collateralized and/or CEDC is not in first position; business may have some known risk.
3. Payments are current; may be under collateralized and/or CEDC is not in first position; may have recent late payments; business may have known risk. Initial rating for new loans.
4. Payments are more than 30 days late; known risk threatening repayment; collection procedures initiated
5. Payments are more than 60 days late; known risk threatening repayment; loan restructuring possible.
6. Payments are more than 90 days late; known risk threatening repayment;
7. Loan restructuring unlikely;
8. charge off likely

Loan Loss Reserve Policy

For SBA Microloans, CEDC is required to maintain 15% of the outstanding balance in a Loan Loss Reserve Account (LLR) for each of the loans it has with the SBA. For CEDC loans, there is no requirement, but a minimum of 5% will be reserved for potential losses.

The chart below describes how the loan risk rating system is used to determine the appropriate amount to be allocated to the loan loss reserve account for each loan.

Rating	Loan Loss Reserve
1	5%
2	10%
3	15%
4	20%
5	25%
6	50%
7	75%
8	100%

Adjustments to the reserve may be made at any time based on the review of borrowers' financial performance, payment history, and other facts regarding business operations. Loan loss reserve amounts are reported to the Loan Committee and Board of Directors at least quarterly. Only the Board of Directors has the authority to increase or decrease reserve amounts.

Reporting Requirements

SBA Microloans must be updated in the Capital Access Financial System monthly. Financials must be provided to the SBA quarterly.

A Loan Status Report will be generated on a monthly basis. It will be reviewed by the Lending Staff and President & CEO monthly, and by the Loan Committee at least quarterly.

CONFLICTS OF INTEREST

Gifts

CEDC prohibits CEDC Staff, Committee Members and Board Members from soliciting or accepting any gratuities, gifts or favors other than promotional gifts of nominal value consistent with section 805-a of the General Municipal Law.

Less than Arm's Length Transactions

All Loan Policies and Procedures shall adhere to the CEDC Conflict of Interest Policy set forth in the Corporation's by-laws, Section 801 of the General Municipal law, and any applicable provision of state or federal law.

Statement of Non-Discrimination

No person in the United States shall, on the basis of age, race, creed, color, national origin, sexual orientation, gender identity or expression, military status, disability, predisposing genetic characteristic, familial status, status as a victim of domestic violence, or marital status be excluded from participation in, be denied the benefit of, or be subjected to discrimination under any project assisted with CEDC or SBA funds.

Lending Authority Table

Decision	Approval Required Lending Staff	Approval Required President & CEO	Approval Required Loan Committee	Approval Required Board of Directors
New Loan Applications				
• Loans \$5,000 or less	-	Yes	No	no
• Loans \$10,000 or less	-	-	Yes	no
• Loans \$24,999 or less	-	-	Yes	no
• Loans \$25,000-\$50,000	-	-	-	yes
• Loans over \$50,000	-	-	-	yes
Existing Loans				
Extension of loan maturity				
• One year or less	-	Yes	No	no
• Greater than one year	-	-	Yes	no
Renegotiate Payment Plan				
• Minor	-	Yes	No	no
• Major	-	Yes	No	no
Foreclosure/Collections				
• Charge-off loan \$24,999 or less	-	Yes	Yes	no
• Charge-off \$25,000 or more	-	Yes	Yes	yes
• Pursue Foreclosure	-	Yes	Yes	no
• Approve steps and fees during collection process	-	Yes	No	no
Loan Commitments/Pre-closing				
Increase in commitment amount				
• \$1,000 or less	Yes	No	No	no
• Over \$1,000 to \$4,999	-	Yes	No	no
Extension of commitment date				
• One month or less	Yes	No	No	no
• Over one month	Yes	No	No	no

Change in collateral: Same criteria as new loan application lending authority

Miscellaneous changes (interest rate, repayment, etc.): Same criteria as new loan application lending authority