



# 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 June 27, 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](mailto:mtucker@columbiaedc.com). Meeting packets are posted and available on CEDC's website: <https://columbiaedc.com>. Join Zoom Meeting

<https://us06web.zoom.us/j/89503119481?pwd=R2RCVWdnNi9pbm9Ec0pPWnNRWTBMQT09>

Meeting ID: 895 0311 9481, Passcode: 496671, Dial by your location: 1 646 558 8656

Find your local number: <https://us06web.zoom.us/j/89503119481?pwd=R2RCVWdnNi9pbm9Ec0pPWnNRWTBMQT09>

Dated: June 20, 2023 Sarah Sterling, Secretary Columbia Economic Development Corporation

### CEDC Board of Directors Agenda

#### Members:

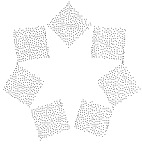
Ruth Adams	David Fingar	Bryan Mahoney	Sean Sawyer
Joseph Benson	Tarah Gay	Michael Molinski	Richard Scalera
James Calvin	Derek Grout	Anita Otey	Sarah Sterling
Richard Cummings	Michael Johnston	Carmine Pierro	
Carlee Drummer	Rachel Levine	Rick Rector	

1. Chairman's Remarks
2. Minutes, April 18, 2023\*,
3. Meeting Notes May 30, 2023
4. Treasurer's Report \*
5. 2022 Form 990\*
6. 2022 CHAR 500\*
7. May & June CEDC Committees Reports
  - a. Audit & Finance Committee (No meeting was held)
  - b. Executive Committee (No meeting was held)
  - c. Governance & Nominating Committee (No meeting held prior business)
    - i. Employee Manual\*
  - d. Loan Committee:
    - i. Portfolio Dashboard\*
    - ii. Loan Policy Manual Update\*
    - iii. Bowers & del Peral Loan Request\*
    - iv. Go Mushrooms Loan Request\*
    - v. Friends of the Public Square
    - vi. Marketing
  - e. Workforce & Education Committee(no meeting held)
8. Executive Session:
  - a. Governance & Nominating Committee
    - i. Board Candidate Discussion\*
  - b. Land Transaction
9. President/CEO Report
  - a. CEDC Activities Update
    - i. Broadband
    - ii. Columbia Forward
    - iii. Housing
10. Public Comments

#### Attachments:

Draft April 18, 2023 Minutes	2022 CHAR 500	Loan Policy Manual Update
Meeting Notes May 30, 2023	May/June Committee Report	Bowers & del Peral Loan Request
Treasurer's Report	Portfolio Dashboard	Go Mushroom Loan Request
2022 Form 990	Employee Manual	

\*Requires Approval



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## 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.

## **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.*

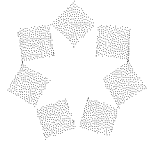
### **President/CEO Report:**

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 3<sup>rd</sup> 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 Drafushuk,*



# Choose Columbia

Columbia Economic Development Corporation

**DRAFT**

## COLUMBIA ECONOMIC DEVELOPMENT CORPORATION

### Meeting Notes

Tuesday, May 30, 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 May 30, 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	
Joseph Benson	Board Member	Absent	
James Calvin	Vice-Chair	Present in person	
Richard Cummings	Board Member	Present in person	
Carlee Drummer	Board Member – Ex-Officio	Present via Zoom	
David Fingar	Chair	Present in person	
Tarah Gay	Board Member	Present in person	
Derek Grout	Board Member	Absent	
Michael Johnston	Board Member	Present in person	
Rachel Levine	Board Member	Present in person	
Bryan Mahoney	Board Member	Absent	
Michael Molinski	Board Member	Absent	
Anita Otey	Board Member	Absent	
Carmine Pierro	Board Member – Ex Officio	Present in person	
Rick Rector	Board Member	Absent	
Sean Sawyer	Board Member	Absent	
Richard Scalera	Board Member – Ex Officio	Absent	
Sarah Sterling	Secretary	Present in person	
Andy Howard	CEDC Attorney	Present in person	
F. Michael Tucker	President/CEO	Present in person	
Jessica Gabriel	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 no quorum present. Due to no quorum being present, he stated the agenda items requiring Board approval would be moved to the next Board meeting. He asked Mr. Tucker to address the items not requiring any vote from the Board.



**DRAFT**

**Friends of 7<sup>th</sup> Street Park:**

Mr. Tucker stated the Friends of 7<sup>th</sup> Street Park would be applying for a grant from NYS to fund the rehabilitation of the City of Hudson's 7<sup>th</sup> Street Park, restoring it to the original concept. He noted they had missed the deadline for the most recent round of NYS funding through the Parks and Recreation Department due to an issue with the submission. He informed the Board they had obtained a \$125,000 matching grant from the NYS Dormitory Authority through Assemblymember Barrett. He noted to date the group had raised some funds, but not enough to complete the match.

He asked if the Board would consider a \$60,000 loan to the group, which would be reimbursed upon submission of their receipts to NYS. He stated he would ensure the funds would be spent on work that would be reimbursable by NYS. He stated the Mayor has asked for CEDC's support. Mr. Fingar asked where HDC stood on the project. Mr. Tucker stated their Executive Director has resigned and the organization had retained a strategic planning consultant to guide the Board through their process. He stated they are not at a point where they could make a decision.

Mr. Pierro asked how they would handle the bid process. Mr. Tucker stated it would depend upon the Memorandum of Understanding between the Friends of the 7<sup>th</sup> Street Park and the City of Hudson. He noted if the bid process was followed the expense would increase. Mr. Johnston asked where the City stands on funding the project as they are required to maintain the park. Mr. Tucker stated the not-for-profit was set up to raise funds to determine the cost of the project. Mr. Howard and Mr. Tucker reviewed the past projects CEDC had been involved in a similar role. Mr. Cummings asked if any money had been raised to date. Mr. Tucker stated they had raised about \$35,000. Mr. Tucker stated he wanted to get the Board's opinion on the project before any commitment was made to the organization. He noted he understood that the Board would want all parties involved in the project, including the City and HDC. Mr. Calvin asked if there would be technical assistance as well as the bridge loan. Mr. Tucker stated if that were the case, he expected to provide them in-kind staff assistance. Mr. Howard stated any expenditure would be reviewed and overseen for compliance with the NYS guidelines in order for them to get reimbursement. He noted any public bidding component and costs would be overseen as well. Mr. Tucker suggested they would be charged under a similar structure to the HDC and the Kaz loan, one year interest only loan at 5% interest, out of CEDC loan funds. He thanked the Board for their input.

**Marketing:**

Ms. Lane stated the new \$775,000 SBA loan would be promoted. She stated she needed the signature of the officers after the meeting on the SBA forms. She was anticipating the first drawdown in June. She stated a manufacturing loan fund had been discussed in the amount of \$250,000, which would be tailored toward manufacturers, makers and producers. She noted the funds would be marketed to the specific group.

Mr. Tucker felt that a quarterly loan fund could be announced to generate potential leads. He noted that CEDC currently had \$1.2 million to lend, with an additional \$775,000 to come.

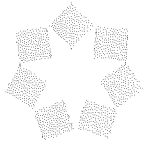
**Workforce & Education Committee:**

Mr. Fingar asked Dr. Drummer if she had any comments. She noted there would be no Committee meeting until the end of the summer unless some issue arose.

**Executive Session:**

**Land Transaction:**

*Mr. Tucker asked the Board to enter executive session under Open Meeting Law, Public Officers Law Article 7, Section 105: f. the medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation and h. the proposed acquisition, sale or lease of real property or the proposed acquisition of securities, or sale or exchange of securities held by such public body, but only when publicity would substantially affect the value thereof. Ms. Sterling made a motion, seconded by Ms.*



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*Levine. Carried. Executive Session was begun at 8:49am. Executive Session was exited at 9:11am after a motion by Mr. Cummings and a second by Mr. Calvin.*

## **Treasurer's Report:**

Mr. Tucker reviewed the balance sheet and the profit and loss statement. He noted membership was down and he anticipated a fall membership campaign.

## **Form 990 2022:**

### **2022 CHAR 500:**

Mr. Tucker reviewed the forms, noting an extension was filed and the documents would be presented at the next full board meeting for Board review and approval.

## **Annual Meeting:**

Mr. Tucker stated Dr. Urschel did a great job as did all the speakers. He estimated the total attendance at nearly 125.

## **Broadband:**

Mr. Tucker stated the number of unserved had decreased to approximately 500 from the original list. He stated he would be talking to Consolidated later in the day about their portion of the unserved in New Lebanon and Canaan. He stated during their call with NYS they were trying to determine how to position Columbia County. Mr. Fingar noted that they remained to be focused on connecting all underserved. He stated with fewer homes to cover over the same area, meant less completion for those homes. Mr. Tucker and Mr. Fingar concluded that going back to the providers with an updated list of addresses, and ask the providers to decide what towns the providers were interested in and proceed with the work to get the pricing current. The companies would then be ready to move once the money was available.

## **Columbia Forward:**

### **Housing:**

Mr. Tucker stated Darren Scott gave Columbia County attention in a state wide conference for their work on affordable housing. The Chair of the Hamilton County Board of Supervisors has asked Mr. Brown to attend and speak at a panel discussion. He stated an additional invitation to speak came from the NYS Affordable Housing Panel.

Mr. Brown was asked by the Long Term Care Council to take a more proactive role with them. He stated a planning grant had been awarded that had been submitted on behalf of Trillium Community Land Trust (a pending a 501(c) 3) with CEDC as fiscal sponsor. Mr. Brown noted the recently released area median income jumped 17% from the previous year.

Mrs. Gabriel stated CEDC, Greene County and CEG were working on an event for manufacturers to be held at Columbia Greene Community College, June 15<sup>th</sup> at 8:00am. This ties in with the manufacturer's loan fund. She stated a request for a CDBG microenterprise program had been presented to Columbia County at their last board meeting. The application would be for a grant up to \$300,000 to support microenterprises with 5 or fewer employees in Columbia County. The businesses could receive up to \$35,000 in funding. She stated CEDC would request to do the administrative work for an administrative fee of \$45,000.



Mr. Tucker stated he had been in touch with Flanders who had given NYS their 90 notice to the Labor Department of closing. He noted he had been contacted by a couple of people wishing to purchase the building and had tried to reach Flanders directly regarding the sale of the building.

Mr. Johnston noted that a good number of EMS providers have been complaining about the lack of cell service in parts of the County. Other Board members agreed that the service has deteriorated in the last few years.

*With no other business to be conducted, and no public comment, Mr. Calvin made a motion, seconded by Mr. Johnston-to adjourn the meeting. Carried. The meeting adjourned at 9:44am.*

*Respectfully submitted by Lisa Drafusliuk,*

**Columbia Economic Development Corporation (CEDC)**  
**Balance Sheet Comparison**  
As of May 31, 2023

	Total			
	As of May 31, 2023	As of May 31, 2022 (PY)	Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Bank Accounts</b>				
Checking and Savings	1,582,039.07	1,809,551.04	-227,511.97	-12.57%
Loan SBA Cash Account (Header)	403,254.60	358,210.21	45,044.39	12.57%
<b>Total Bank Accounts</b>	<b>\$ 1,985,293.67</b>	<b>\$ 2,167,761.25</b>	<b>-\$ 182,467.58</b>	<b>-8.42%</b>
<b>Accounts Receivable</b>				
1200 *Accounts Receivable	-0.48		-0.48	
<b>Total Accounts Receivable</b>	<b>-\$ 0.48</b>	<b>\$ 0.00</b>	<b>-\$ 0.48</b>	
<b>Other Current Assets</b>				
1201-01 *Undeposited Funds	0.00	4,242.87	-4,242.87	-100.00%
1210 Inventory Asset	0.00	22,400.00	-22,400.00	-100.00%
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	-69,482.00		-69,482.00	
Accounts Receivable (Header)	139,461.86	17,899.66	121,562.20	679.13%
CEDC - Loan Funds	1,163,515.23	867,397.52	296,117.71	34.14%
Loans Receivable (Header)	815,879.98	759,140.34	56,739.64	7.47%
<b>Total Other Current Assets</b>	<b>\$ 2,286,070.94</b>	<b>\$ 1,716,080.39</b>	<b>\$ 569,990.55</b>	<b>33.21%</b>
<b>Total Current Assets</b>	<b>\$ 4,271,364.13</b>	<b>\$ 3,883,841.64</b>	<b>\$ 387,522.49</b>	<b>9.98%</b>
<b>Fixed Assets</b>				
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	0.00	-5,200.00	5,200.00	100.00%
<b>Total Fixed Assets</b>	<b>\$ 210,870.20</b>	<b>\$ 12,833.20</b>	<b>\$ 198,037.00</b>	<b>1543.16%</b>
<b>Other Assets</b>				
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.	0.00	9,918.20	-9,918.20	-100.00%
Grants Receivable	6,587.03	215,278.98	-208,691.95	-96.94%
<b>Total Other Assets</b>	<b>\$ 12,140.71</b>	<b>-\$ 49,836.14</b>	<b>\$ 61,976.85</b>	<b>124.36%</b>
<b>TOTAL ASSETS</b>	<b>\$ 4,494,375.04</b>	<b>\$ 3,846,838.70</b>	<b>\$ 647,536.34</b>	<b>16.83%</b>
<b>LIABILITIES AND EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
2000-01 Accounts Payable	5,514.45	9,500.00	-3,985.55	-41.95%
<b>Total Accounts Payable</b>	<b>\$ 5,514.45</b>	<b>\$ 9,500.00</b>	<b>-\$ 3,985.55</b>	<b>-41.95%</b>
<b>Other Current Liabilities</b>				
2050-01 Payroll Liabilities	0.42	-1,756.58	1,757.00	100.02%
2050-02 Hudson Bond Awards Liability	524.95	524.95	0.00	0.00%
2400-13 Deferred County Money	40,333.34		40,333.34	
Accrued Expenses	17,570.84	11,073.62	6,497.22	58.67%
Deferred Revenue (Header)	369,261.53	50,237.01	319,024.52	635.04%

Land Deposit	3,772.74	0.00	3,772.74	
Total Other Current Liabilities	\$ 431,463.82	\$ 60,079.00	\$ 371,384.82	618.16%
Total Current Liabilities	\$ 436,978.27	\$ 69,579.00	\$ 367,399.27	528.03%
Long-Term Liabilities				
2010-01 Loan payable - EIDL	93,314.26	100,000.00	-6,685.74	-6.69%
2010-02 Lease Liability	252,099.00		252,099.00	
Loans Payable to SBA	959,455.61	910,420.04	49,035.57	5.39%
Long term Deferrd Revenue	6,587.03	15,278.98	-8,691.95	-56.89%
Total Long-Term Liabilities	\$ 1,311,455.90	\$ 1,025,699.02	\$ 285,756.88	27.86%
Total Liabilities	\$ 1,748,434.17	\$ 1,095,278.02	\$ 653,156.15	59.63%
Equity				
3200-01 Invested in Capital Assets	247,467.70	12,739.70	234,728.00	1842.49%
Net assets Restricted	419,808.51	407,764.51	12,044.00	2.95%
Unrestricted Net Position	2,063,515.98	2,331,879.21	-268,363.23	-11.51%
Net Income	15,148.68	-822.74	15,971.42	1941.25%
Total Equity	\$ 2,745,940.87	\$ 2,751,560.68	-\$ 5,619.81	-0.20%
TOTAL LIABILITIES AND EQUITY	\$ 4,494,375.04	\$ 3,846,838.70	\$ 647,536.34	16.83%

Wednesday, Jun 21, 2023 11:05:46 AM GMT-7 - Accrual Basis

**Columbia Economic Development Corporation (CEDC)**  
**Budget vs. Actuals: FYE\_2023 - FY23 P&L**  
January - May, 2023

	Total			
	Actual	Budget	over Budget	% of Budget
<b>Income</b>				
4040-00 Bank Interest	3,569.60	4,000.00	-430.40	89.24%
Administrative Revenue	21,666.66	26,666.66	-5,000.00	81.25%
Columbia County	300,916.66	270,833.31	30,083.35	111.11%
Grant Income	4,219.30	4,050.00	169.30	104.18%
Interest Income	3,175.77		3,175.77	
Loan Interest Income	32,520.47	31,000.00	1,520.47	104.90%
Membership/Sponsorship	14,184.90	24,500.05	-10,315.15	57.90%
Other Income	4,851.78	7,500.00	-2,648.22	64.69%
SBA Microloan T/A	96,704.15	96,665.00	39.15	100.04%
<b>Total Income</b>	<b>\$ 481,809.29</b>	<b>\$ 465,215.02</b>	<b>\$ 16,594.27</b>	<b>103.57%</b>
<b>Gross Profit</b>	<b>\$ 481,809.29</b>	<b>\$ 465,215.02</b>	<b>\$ 16,594.27</b>	<b>103.57%</b>
<b>Expenses</b>				
Commerce Park Land Expenses	397.82		397.82	
Conferences and Training	3,321.70	2,083.35	1,238.35	159.44%
Consulting Fees	58,533.16	75,075.00	-16,541.84	77.97%
Direct Program Expenses	6,487.47	5,000.00	1,487.47	129.75%
Employer Expenses	234,816.17	242,383.35	-7,567.18	96.88%
Facility	17,230.00	17,230.00	0.00	100.00%
Grants Expense*	8,300.00	11,250.00	-2,950.00	73.78%
Insurance	1,761.00	5,000.00	-3,239.00	35.22%
MicroBiz Expenses	23,287.05	24,999.95	-1,712.90	93.15%
New Initiatives	24,750.00	40,583.35	-15,833.35	60.99%
Office Expense	43,671.44	45,458.35	-1,786.91	96.07%
Other Expenses	1,250.00	1,166.65	83.35	107.14%
Professional Fees	35,461.25	31,250.00	4,211.25	113.48%
Public Relations/Marketing	7,393.55	7,500.00	-106.45	98.58%
<b>Total Expenses</b>	<b>\$ 466,660.61</b>	<b>\$ 508,980.00</b>	<b>-\$ 42,319.39</b>	<b>91.69%</b>
<b>Net Operating Income</b>	<b>\$ 15,148.68</b>	<b>-\$ 43,764.98</b>	<b>\$ 58,913.66</b>	<b>-34.61%</b>
<b>Net Income</b>	<b>\$ 15,148.68</b>	<b>-\$ 43,764.98</b>	<b>\$ 58,913.66</b>	<b>-34.61%</b>

# Columbia Economic Development Corporation (CEDC)

## Profit and Loss by Class

January - May, 2023

	1 Operating	2 Loan Fund	Total CDBG Fund	SBA LLR	Total SBA RLF - 08	SBA RLF - 04	SBA RLF - 05	SBA RLF - 06	SBA RLF - 07	SBA RLF - 09	TOTAL
Income											
4040-00 Bank Interest	1,978.12	938.83	0.00	40.86	0.00	2.52	27.90	581.37	0.00	0.00	3,569.60
Administrative Revenue	21,666.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,666.66
Columbia County	300,916.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	300,916.66
Grant Income	0.00	0.00	4,219.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,219.30
Interest Income	3,175.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,175.77
Loan Interest Income	0.00	18,370.48	0.00	0.00	4,048.63	358.98	976.40	1,888.16	1,813.50	5,064.32	32,520.47
Membership/Sponsorship	14,184.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,184.90
Other Income	4,750.00	101.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,851.78
SBA Microloan T/A	96,704.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	96,704.15
<b>Total Income</b>	<b>\$ 443,376.26</b>	<b>\$ 19,411.09</b>	<b>\$ 4,219.30</b>	<b>\$ 40.86</b>	<b>\$ 4,048.63</b>	<b>\$ 361.50</b>	<b>\$ 1,004.30</b>	<b>\$ 2,469.53</b>	<b>\$ 1,813.50</b>	<b>\$ 5,064.32</b>	<b>\$ 481,809.29</b>
<b>Gross Profit</b>	<b>\$ 443,376.26</b>	<b>\$ 19,411.09</b>	<b>\$ 4,219.30</b>	<b>\$ 40.86</b>	<b>\$ 4,048.63</b>	<b>\$ 361.50</b>	<b>\$ 1,004.30</b>	<b>\$ 2,469.53</b>	<b>\$ 1,813.50</b>	<b>\$ 5,064.32</b>	<b>\$ 481,809.29</b>
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	397.82
Conferences and Training	3,321.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,321.70
Consulting Fees	58,533.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	58,533.16
Direct Program Expenses	6,487.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,487.47
Employer Expenses	234,816.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	234,816.17
Facility	17,230.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,230.00
Grants Expense*	8,300.00	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	1,761.00
MicroBiz Expenses	23,287.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23,287.05
New Initiatives	24,750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24,750.00
Office Expense	43,123.79	360.05	0.00	0.00	0.00	0.00	145.60	0.00	0.00	42.00	43,671.44
Other Expenses	1,250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,250.00
Professional Fees	35,461.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35,461.25
Public Relations/Marketing	7,393.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,393.55
<b>Total Expenses</b>	<b>\$ 466,112.96</b>	<b>\$ 360.05</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 145.60</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 42.00</b>	<b>\$ 466,660.61</b>
<b>Net Operating Income</b>	<b>-\$ 22,736.70</b>	<b>\$ 19,051.04</b>	<b>\$ 4,219.30</b>	<b>\$ 40.86</b>	<b>\$ 4,048.63</b>	<b>\$ 361.50</b>	<b>\$ 858.70</b>	<b>\$ 2,469.53</b>	<b>\$ 1,813.50</b>	<b>\$ 5,022.32</b>	<b>\$ 15,148.68</b>
<b>Net Income</b>	<b>-\$ 22,736.70</b>	<b>\$ 19,051.04</b>	<b>\$ 4,219.30</b>	<b>\$ 40.86</b>	<b>\$ 4,048.63</b>	<b>\$ 361.50</b>	<b>\$ 858.70</b>	<b>\$ 2,469.53</b>	<b>\$ 1,813.50</b>	<b>\$ 5,022.32</b>	<b>\$ 15,148.68</b>

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

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**Prepared For:**

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

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**Prepared By:**

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

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**Amount Due or Refund:**

Not applicable

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**Make Check Payable To:**

Not applicable

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**Mail Tax Return and Check (if applicable) To:**

Not applicable

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**Return Must be Mailed On or Before:**

Not applicable

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**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 \_\_\_\_\_

2022

Department of the Treasury  
Internal Revenue Service

Do not send to the IRS. Keep for your records.

Go to [www.irs.gov/Form8879TE](http://www.irs.gov/Form8879TE) for the latest information.

Name of filer

COLUMBIA ECONOMIC DEVELOPMENT CORP.

EIN or SSN

14-1755710

Name 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](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2022**Open 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: <b>PROMOTING AND DEVELOPING THE INDUSTRY AND JOB DEVELOPMENT RATE IN THE COUNTY OF COLUMBIA, NEW</b>				
	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)	3			
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4			
	5	Total number of individuals employed in calendar year 2022 (Part V, line 2a)	5			
	6	Total number of volunteers (estimate if necessary)	6			
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.		
	b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	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 <input type="checkbox"/> if self-employed	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

232001 12-13-22

LHA For Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2022)

SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

**Part III** Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☒

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)? If "Yes," complete Schedule A .....	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors? 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? If "Yes," complete Schedule C, Part I .....		X
4 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II .....	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? If "Yes," complete Schedule C, Part III .....		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? If "Yes," complete Schedule D, Part 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? If "Yes," complete Schedule D, Part II .....		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III .....		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? If "Yes," complete Schedule D, Part IV .....		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? If "Yes," complete Schedule D, Part V .....		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? If "Yes," complete Schedule D, Part VI .....	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? If "Yes," complete Schedule D, Part VII .....		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? If "Yes," complete Schedule D, Part VIII .....		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? If "Yes," complete Schedule D, Part IX .....	X	
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X .....	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)? If "Yes," complete Schedule D, Part X .....	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII .....	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional .....		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E .....		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? If "Yes," complete Schedule F, Parts I and IV .....		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? If "Yes," complete Schedule F, Parts II and IV .....		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? If "Yes," complete Schedule F, Parts III and IV .....		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? If "Yes," complete Schedule G, Part I. See instructions .....		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? If "Yes," complete Schedule G, Part II .....		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III .....		X
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H .....		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? If "Yes," complete Schedule I, Parts I and II .....	X	

**Part IV Checklist of Required Schedules** (continued)

	Yes	No
<b>22</b> 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
<b>23</b> 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
<b>24a</b> 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>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? .....		
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? .....		
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? .....		
<b>25a</b> <b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> 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>b</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
<b>26</b> 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
<b>27</b> 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
<b>28</b> 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):		
<b>a</b> 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>b</b> A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>c</b> 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	
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> .....		X
<b>30</b> 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
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> .....		X
<b>32</b> 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
<b>33</b> 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
<b>34</b> 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	
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)? .....		X
<b>b</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> .....		
<b>36</b> <b>Section 501(c)(3) organizations.</b> 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
<b>37</b> 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
<b>38</b> 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 Compliance**Check if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
<b>1a</b> Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable .....		
<b>b</b> Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable .....		
<b>c</b> 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
<b>2a</b> 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 <span style="float: right;">2a 6</span>		
<b>b</b> If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	X	
<b>3a</b> Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O		
<b>4a</b> 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)?		X
<b>b</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).		
<b>5a</b> Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
<b>b</b> Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
<b>c</b> If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
<b>6a</b> 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?		X
<b>b</b> If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
<b>7 Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b> 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?		X
<b>b</b> If "Yes," did the organization notify the donor of the value of the goods or services provided?		
<b>c</b> Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
<b>d</b> If "Yes," indicate the number of Forms 8282 filed during the year <span style="float: right;">7d</span>		
<b>e</b> Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
<b>f</b> Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
<b>g</b> If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
<b>h</b> If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
<b>8 Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
<b>9 Sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b> Did the sponsoring organization make any taxable distributions under section 4966?		
<b>b</b> Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
<b>10 Section 501(c)(7) organizations.</b> Enter:		
<b>a</b> Initiation fees and capital contributions included on Part VIII, line 12 <span style="float: right;">10a</span>		
<b>b</b> Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities <span style="float: right;">10b</span>		
<b>11 Section 501(c)(12) organizations.</b> Enter:		
<b>a</b> Gross income from members or shareholders <span style="float: right;">11a</span>		
<b>b</b> Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) <span style="float: right;">11b</span>		
<b>12a Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?		
<b>b</b> If "Yes," enter the amount of tax-exempt interest received or accrued during the year <span style="float: right;">12b</span>		
<b>13 Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
<b>a</b> Is the organization licensed to issue qualified health plans in more than one state? <b>Note:</b> See the instructions for additional information the organization must report on Schedule O.		
<b>b</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 <span style="float: right;">13b</span>		
<b>c</b> Enter the amount of reserves on hand <span style="float: right;">13c</span>		
<b>14a</b> Did the organization receive any payments for indoor tanning services during the tax year?		X
<b>b</b> If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O		
<b>15</b> 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?		X
If "Yes," see the instructions and file Form 4720, Schedule N.		
<b>16</b> Is the organization an educational institution subject to the section 4968 excise tax on net investment income?		X
If "Yes," complete Form 4720, Schedule O.		
<b>17 Section 501(c)(21) organizations.</b> 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.		

**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 ☒ X

**Section A. Governing Body and Management**

	Yes	No
<b>1a</b> Enter the number of voting members of the governing body at the end of the tax year ..... <b>16</b>		
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.		
<b>b</b> Enter the number of voting members included on line 1a, above, who are independent ..... <b>16</b>		
<b>2</b> 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? .....		X
<b>3</b> 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? .....		X
<b>4</b> Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? .....		X
<b>5</b> Did the organization become aware during the year of a significant diversion of the organization's assets? .....		X
<b>6</b> Did the organization have members or stockholders? .....	X	
<b>7a</b> 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? .....	X	
<b>b</b> Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? .....		X
<b>8</b> Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
<b>a</b> The governing body? .....	X	
<b>b</b> Each committee with authority to act on behalf of the governing body? .....	X	
<b>9</b> 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 .....		X

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

	Yes	No
<b>10a</b> Did the organization have local chapters, branches, or affiliates? .....		X
<b>b</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? .....		
<b>11a</b> Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? .....	X	
<b>b</b> Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
<b>12a</b> Did the organization have a written conflict of interest policy? If "No," go to line 13 .....	X	
<b>b</b> Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? .....	X	
<b>c</b> Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done .....	X	
<b>13</b> Did the organization have a written whistleblower policy? .....	X	
<b>14</b> Did the organization have a written document retention and destruction policy? .....		X
<b>15</b> 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?		
<b>a</b> The organization's CEO, Executive Director, or top management official .....	X	
<b>b</b> Other officers or key employees of the organization .....	X	
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
<b>16a</b> Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? .....		X
<b>b</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? .....		

**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 Contractors**
Check 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.
<b>1b Subtotal</b> .....								0.	0.	132,000.
<b>c Total from continuation sheets to Part VII, Section A</b> .....								0.	0.	0.
<b>d Total (add lines 1b and 1c)</b> .....								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

- 3 Did the organization list any **former** officer, director, trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual 3 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? If "Yes," complete Schedule J for such individual 4 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? If "Yes," complete Schedule J for such person 5 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



**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	<b>Total.</b> 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	<b>Total.</b> 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	(i) Real	(ii) Personal		
	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	7a	(i) Securities	(ii) Other		
	b	Less: cost or other basis and sales expenses	7b				
	c	Gain or (loss)	7c				
	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	<b>Total.</b> Add lines 11a-11d		34,000.			
12	<b>Total revenue.</b> 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 <b>NEW INITIATIVES</b> .....	41,585.	41,585.		
b <b>PROGRAM DELIVERY FEES</b> .....	40,095.	40,095.		
c <b>MISCELLANEOUS</b> .....	9,579.		9,579.	
d .....				
e All other expenses .....				
25 <b>Total functional expenses.</b> Add lines 1 through 24e	1,149,573.	669,090.	480,483.	0.
26 <b>Joint costs.</b> 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 Sheet**Check if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
<b>Assets</b>	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 <b>Total assets.</b> Add lines 1 through 15 (must equal line 33) .....	3,735,623.	16	4,476,822.	
<b>Liabilities</b>	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 <b>Total liabilities.</b> Add lines 17 through 25 .....	983,375.	26	1,742,306.
<b>Net Assets or Fund Balances</b>	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 <b>Total net assets or fund balances</b> .....	2,752,248.	32	2,734,516.
33 <b>Total liabilities and net assets/fund balances</b> .....	3,735,623.	33	4,476,822.	

**Part XI Reconciliation of Net Assets**Check 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 Reporting**Check 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	2a	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	2b	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.	2c	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? _____	3a	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 _____	3b	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](http://www.irs.gov/Form990) for instructions and the latest information.

**Open to Public Inspection**

COLUMBIA ECONOMIC DEVELOPMENT CORP.

14-1755710

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).

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		
<b>Total</b>						



**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 <b>Total.</b> 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 <b>Public support.</b> 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 <b>Total support.</b> Add lines 7 through 10						4227357.
12 Gross receipts from related activities, etc. (see instructions)					12	
13 <b>First 5 years.</b> 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 <b>stop here</b>						<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 <b>33 1/3% support test - 2022.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization	<input checked="" type="checkbox"/>		
b <b>33 1/3% support test - 2021.</b> 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 <b>stop here.</b> The organization qualifies as a publicly supported organization	<input type="checkbox"/>		
17a <b>10% -facts-and-circumstances test - 2022.</b> 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 <b>stop here.</b> 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 <b>10% -facts-and-circumstances test - 2021.</b> 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 <b>stop here.</b> 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 <b>Private foundation.</b> 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**

- 1 Are all of the organization's supported organizations listed by name in the organization's governing documents? *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.*
- 2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? *If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).*
- 3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? *If "Yes," answer lines 3b and 3c below.*
- 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)? *If "Yes," describe in Part VI when and how the organization made the determination.*
- c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? *If "Yes," explain in Part VI what controls the organization put in place to ensure such use.*
- 4a Was any supported organization not organized in the United States ("foreign supported organization")? *If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.*
- b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? *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.*
- 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)? *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.*
- 5a Did the organization add, substitute, or remove any supported organizations during the tax year? *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).*
- 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? *If "Yes," provide detail in Part VI.*
- 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? *If "Yes," complete Part I of Schedule L (Form 990).*
- 8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? *If "Yes," complete Part I of Schedule L (Form 990).*
- 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))? *If "Yes," provide detail in Part VI.*
- 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? *If "Yes," provide detail in Part VI.*
- 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? *If "Yes," provide detail in Part VI.*
- 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)? *If "Yes," answer line 10b below.*
- b Did the organization have any excess business holdings in the tax year? *(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)*

	Yes	No
1		
2		
3a		
3b		
3c		
4a		
4b		
4c		
5a		
5b		
5c		
6		
7		
8		
9a		
9b		
9c		
10a		
10b		

**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
<b>11a</b>		
<b>11b</b>		
<b>11c</b>		

**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
<b>1</b>		
<b>2</b>		

**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
<b>1</b>		

**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
<b>1</b>		
<b>2</b>		
<b>3</b>		

**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.

	Yes	No
<b>2a</b>		
<b>2b</b>		
<b>3a</b>		
<b>3b</b>		

**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.

**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	<b>Adjusted Net Income</b> (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	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> 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	<b>Minimum Asset Amount</b> (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	<b>Distributable Amount.</b> 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	<b>Total annual distributions.</b> 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	<b>Total</b> 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	<b>Excess distributions carryover to 2023.</b> Add lines 3j and 4c.		
8	<b>Breakdown of line 7:</b>		
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](http://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 foundation

Check 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
<b>1</b>	<b>COLUMBIA COUNTY</b> <b>P.O. BOX 574</b> <b>HUDSON, NY 12534</b>	\$ <b>707,990.</b>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<b>2</b>	<b>U.S. SMALL BUSINESS ADMINISTRATION</b> <b>OFA, 8TH FLOOR, 409 THIRD STREET - SW</b> <b>WASHINGTON, DC 20416</b>	\$ <b>212,440.</b>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<b>3</b>	<b>DEPARTMENT OF TREASURY</b> <b>1500 PENNSYLVANIA AVENUE</b> <b>WASHINGTON, DC 20220</b>	\$ <b>40,236.</b>	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.)



Name of organization

Employer identification number

COLUMBIA ECONOMIC DEVELOPMENT CORP.

14-1755710

**Part III** 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.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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](http://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**

**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-

**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.														
<table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		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.		
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)).

	(a)		(b)
	Yes	No	Amount
For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.			
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		X	3,300.
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
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?		
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?		
3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?		

**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](http://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 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		50,423.	35,855.	14,568.
e Other				247,468.

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)

**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.

(a) Description	(b) Book value
(1) SECURITY DEPOSIT	3,200.
(2) RIGHT OF USE ASSET	243,989.
(3) .....	
(4) .....	
(5) .....	
(6) .....	
(7) .....	
(8) .....	
(9) .....	247,189.
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	

**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.

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

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](http://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**

## COLUMBIA ECONOMIC DEVELOPMENT CORP.

**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.

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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](http://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

<b>Part I</b>	<b>Excess Benefit Transactions</b> (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

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

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]

	Number of Persons	Percentage
Total	.....	.....%
Male	.....	.....%
Female	.....	.....%
White	.....	.....%
Black	.....	.....%
Hispanic	.....	.....%
Other	.....	.....%

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

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

[illegible]

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

Schedule L (Form 990) 2022

**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](http://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.

**SCHEDULE R**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.  
Attach to Form 990.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Name of the organization

**COLUMBIA ECONOMIC DEVELOPMENT CORP.**

**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had organizations during the tax year.

(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 4303 ROUTE 9 HUDSON, NY 12534	DEVELOPMENT	NEW YORK	N/A	
COLUMBIA COUNTY 401 STATE STREET HUDSON, NY 12534	GOVERNMENT	NEW YORK	N/A	
COLUMBIA COUNTY CRC 4303 ROUTE 9 HUDSON, NY 12534	FINANCING	NEW YORK	N/A	

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

### Part III

[illegible]

## Part IV

[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.**

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (mean 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.

Lined area for supplemental information.

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# 2022 DEPRECIATION AND AMORTIZATION REPORT

FORM 990 PAGE 10

990

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.



# 2022 DEPRECIATION AND AMORTIZATION REPORT

FORM 990 PAGE 10

990

Asset No.	Description	Date Acquired	Method	Life	C o n v	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 SHELVING	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.	187
27	ERIN - NEW LED SCREEN	10/04/19	SL	5.00		16	158.				158.	72
28	BROTHER PRINTER	12/31/19	SL	5.00		16	378.				378.	152
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.	556
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.	31,727

2022 DEPRECIATION AND AMORTIZATION REPORT

FORM 990 PAGE 10

990

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.	31,727
	CURRENT YEAR ACTIVITY											
	BEGINNING BALANCE						44,423.			0.	44,423.	31,727
	ACQUISITIONS						6,363.			0.	6,363.	(
	DISPOSITIONS/RETIRED						0.			0.	0.	(
	ENDING BALANCE						50,786.			0.	50,786.	31,727
	ENDING ACCUM DEPR											36,267
	ENDING BOOK VALUE											14,524

# TAX RETURN FILING INSTRUCTIONS

NEW YORK FORM CHAR500

**FOR THE YEAR ENDING**

December 31, 2022

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**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

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**Amount of Tax:**

Balance due of \$275

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**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](https://charitiesnys.com/annual_filing.html)

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**Return must be mailed on or before:**

May 15, 2023

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**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) <b>01/01/2022</b> and Ending (mm/dd/yyyy) <b>12/31/2022</b>		
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: <b>COLUMBIA ECONOMIC DEVELOPMENT CORP.</b>	Employer Identification Number (EIN): <b>14-1755710</b>
	Mailing Address: <b>1 HUDSON CITY CENTRE, SUITE 301</b>	NY Registration Number: <b>05-11-44</b>
	City / State / ZIP: <b>HUDSON, NY 12534</b>	Telephone: <b>518 828-4718</b>
	Website: <b>WWW.COLUMBIAEDC.COM</b>	Email:
	Check your organization's registration category: <input type="checkbox"/> 7A only <input type="checkbox"/> EPTL only <input checked="" type="checkbox"/> DUAL (7A & EPTL) <input type="checkbox"/> EXEMPT* Confirm your Registration Category in the Charities Registry at <a href="http://www.CharitiesNYS.com">www.CharitiesNYS.com</a> .	

## 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.*

President or Authorized Officer:	<b>F. MICHAEL TUCKER</b> <b>PRESIDENT AND CEO</b>
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: <b>"Department of Law"</b>
-------------------------------------------------------------------------------------------------------	---------------------------------	------------------------------------	------------------------------	------------------------------------------------------------------------------

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

**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

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](http://www.CharitiesNYS.com).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](http://www.CharitiesNYS.com)

Call: (212) 416-8401

Email: [Charities.Bureau@ag.ny.gov](mailto: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

**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

**Executive**

Chairperson:	David Fingar
Date Met:	Meeting cancelled due to a lack of business
Action Items Completed:	
Action Items in Progress:	
Vote/Action Taken:	
Questions/Topics for Full Board:	
Additional Background and Notes:	
Next Meeting Date:	9/19/2023 8:30am

**Governance & Nominating**

Chairperson:	Sarah Sterling
Date Met:	
Action Items Completed:	
Action Items in Progress:	
Vote/Action Taken:	
Questions/Topics for Full Board:	
Additional Background and Notes:	
Next Meeting Date:	8/15/2023 8:30am

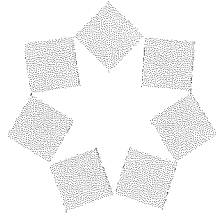
**Loan**

Chairperson:	Rachel Levine
Date Met:	6/19/23
Action Items Completed:	Recommended approval to the Full Board: Bowers & del Peral, Go Mushrooms Loan Requests. Approved Gilded Lily Tattoo and Misto Loan Requests, May 22, 2023 minutes and the Portfolio Dashboard
Action Items in Progress:	
Vote/Action Taken:	Recommended approval to the Full Board: Bowers & del Peral, Go Mushrooms Loan Requests. Approved Gilded Lily Tattoo and Misto Loan Request, May 22, 2023 minutes and the Portfolio Dashboard s
Questions/Topics for Full Board:	Portfolio Dashboard, Bowers & del Peral and Go Mushrooms Loan Requests
Additional Background and Notes:	
Next Meeting Date:	7/17/2023 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





# Choose Columbia

Columbia Economic Development Corporation

*For business. For life.*

## ***EMPLOYEE HANDBOOK***

Effective June 2023

## Contents

100	INTRODUCTION .....	1
101	Welcome.....	1
102	Purpose of the Handbook .....	1
103	Modifications to Handbook.....	1
104	Open Door Policy.....	1
200	EMPLOYMENT MATTERS AND EMPLOYEE STATUS .....	2
201	The Americans with Disabilities Act (ADA).....	2
202	Equal Employment Opportunity .....	2
203	Domestic Violence Victim Status .....	2
204	Notification of Rights under Section 203-e of the NYS Labor Law.....	3
205	Employment at Will .....	4
206	Hiring Procedures.....	4
207	Introductory Period .....	5
208	Termination of Employment/Resignation.....	5
209	Change in Status.....	5
300	ETHICAL CONSIDERATIONS AND CONFIDENTIALITY .....	5
301	Code of Ethics .....	5
302	Whistleblower Policy .....	5
303	CEDC Standards of Conduct.....	5
304	Personal Gain .....	6
305	Accepting Gifts .....	6
306	Giving Gifts.....	6
307	Vendor Relations.....	6
308	Confidentiality.....	6
309	Protecting Proprietary Information .....	7
310	Community and Public Relations.....	7
400	COMPENSATION AND BENEFITS .....	7
401	Employment Definitions .....	7
402	Hours of Employment/Work Week.....	8
403	Paydays.....	8
404	Absenteeism/Unauthorized Absence.....	8
405	Absences/Tardiness, Lost Time from Work .....	8
406	Performance Reviews.....	9

407	Compensation Reviews .....	9
408	Health Insurance.....	9
409	Jury Duty/Testifying Witness.....	10
410	Holidays .....	10
411	Personal Time Off (PTO).....	10
412	Compensatory Time .....	12
413	Medical Leave .....	12
414	Salary Continuation Policy.....	13
415	Paid Family Leave.....	13
416	Family and Medical Leave of Absence Policy (FMLA).....	15
417	Bereavement Leave .....	18
418	Military Leave .....	18
419	Statewide Elections .....	18
420	Blood Donation Leave .....	19
421	Bone Marrow Donation.....	19
422	Lactating Employees .....	19
423	Workers' Compensation.....	20
424	Retirement Plans .....	20
425	Professional Development.....	20
500	OFFICE EQUIPMENT/COMPUTERS - PROPERTY/EQUIPMENT .....	20
501	Policy/Privacy .....	20
502	Employee Responsibility.....	20
503	Equipment Condition .....	20
504	Surrender of CEDC Property .....	21
505	Personal Telephone Calls/Mail .....	21
506	Texting .....	21
507	Software Policy .....	21
508	Acceptable uses of the Computer, E-Mail and Internet Systems.....	22
509	Social Media Policy .....	23
510	Driver's Licenses.....	25
511	Reporting Accidents .....	25
600	POLICIES AND PROCEDURES .....	25
601	Anti-Discrimination and Harassment Policy.....	25
602	Dress and Personal Appearance .....	32
603	Smoking Policy .....	32

604	Drug-Free Workplace Policy .....	32
605	Workplace Safety-No Violence .....	33
606	Travel and Expense Reimbursement Policy.....	34
607	Notice of Monitoring.....	34
CONCLUSION.....		34
Appendix A: ACKNOWLEDGEMENT RECEIPT .....		35

## **Contractual Disclaimer**

\*\*\*\*\*

**The policies set forth in this handbook are for informational purposes only and do not constitute an offer or agreement/contract by Columbia Economic Development Corporation (“CEDC”) of any type between you and CEDC.**

**This handbook does not guarantee any continued future employment. This handbook is not intended to create a contract of employment, nor is it intended to alter in any way the rights afforded to employees by individual employment contracts, or any other applicable state or local laws. CEDC retains the exclusive right to change, modify, or otherwise alter this handbook without notice to employees at any time.**

\*\*\*\*\*

## **100 INTRODUCTION**

### **101 Welcome**

We welcome you as an employee of Columbia Economic Development Corporation (CEDC). We sincerely hope that this will be a long and happy period of employment.

The continued successful operation and growth of CEDC, and advancement of its mission, are goals to which we are all dedicated. Through continued mutual respect and confidence, we can work together to get the job done.

### **102 Purpose of the Handbook**

This handbook is designed to acquaint you with CEDC and its current policies. This handbook is not all-inclusive and contains only general guidelines of CEDC policies. As laws may change before the handbook is updated, it is CEDC's intention to be fully compliant with the current laws and considers those laws to be in full effect whether they are in the handbook or not. CEDC also reserves the right to deviate from stated policies in appropriate cases as the need may arise.

### **103 Modifications to Handbook**

CEDC reserves the right to modify or change the provisions of this handbook from time to time in its discretion and without prior notice. As policies change, the handbook will be updated and maintained on CEDC website and the Human Resource file on CEDC's shared drive.

From time to time, when changes are made, you will be given new or revised pages (or other notice) to enable you to keep up-to-date relative to these changes. You will be asked to sign for these materials so that CEDC can be sure that all employees are kept informed of current policy. While CEDC intends and expects to keep you informed about changes in policies and practices on a timely basis, it reserves the right to change or eliminate employment policies or practices without prior warning or notice.

### **104 Open Door Policy**

CEDC recognizes that employees will have ideas and suggestions for improving the workplace, as well as complaints about the workplace. The most satisfactory solution to a job-related problem or concern is usually reached through a prompt discussion with the CEO. Please feel free to contact the CEO with any suggestions and/or complaints.

While CEDC provides you with this opportunity to communicate your views, please understand that not every idea, suggestion, or complaint can be implemented or resolved to your satisfaction.

## **200 EMPLOYMENT MATTERS AND EMPLOYEE STATUS**

### **201 The Americans with Disabilities Act (ADA)**

CEDC does not discriminate against qualified individuals with a disability who, with or without reasonable accommodation, can perform the essential functions of the employment position that such individual holds or desires. It is CEDC's policy to hire, promote, and maintain terms, conditions and privileges of employment in a manner which does not discriminate on the basis of a qualified individual's disability.

If you have a disability that limits your ability to fully perform the essential functions of the position you hold or are applying to, you may request a reasonable accommodation by notifying the CEO. Upon receiving a request for an accommodation, CEDC will work with you to determine if a reasonable accommodation can be made. You may be asked to provide a doctor's certification of disability as well as the need for an accommodation.

### **202 Equal Employment Opportunity**

CEDC is an Equal Opportunity and Affirmative Action Employer.

It shall be the policy of CEDC to promote equal opportunity in employment to all qualified persons and employees and to base all employment decisions as to further the principle of equal employment opportunity. To this end, CEDC will not discriminate against any person or employee because of race, creed, color, national origin, religion, sex, sexual orientation, age, gender, gender identity or expression, domestic violence victim status, national origin, genetic information, familial status, marital status, military status, citizenship, mental or physical disability, political affiliation, veteran status or any other category protected by state and/or federal laws, and will take affirmative action to ensure that equal employment opportunity is realized.

This policy applies to all terms and conditions of employment, including, but not limited to, hiring, promotion, termination, compensation and training. Discrimination based on any of the above groups is strictly prohibited. Any employee who engages in such conduct will be subject to appropriate disciplinary action, up to and including termination.

You are encouraged to immediately bring any perceived violation of this policy to the attention of the CEO, the Board Chair or the Ethics Officer. All complaints of discrimination will be investigated discreetly and promptly.

### **203 Domestic Violence Victim Status**

If you are victim of domestic violence, in addition to being free from discrimination, harassment or retaliation in the workplace as a result of your status as a victim of domestic violence, you will be afforded reasonable time off to attend to certain matters, so long as such time off does not cause an undue hardship to the employer. Consistent with the Safe Leave Act of the NYS Paid Sick Leave and the State Human Rights Law, those matters are identified as:

- a. Seeking medical attention for injuries caused by domestic violence;
- b. Seeking medical attention for injuries to a child caused by domestic violence, so long as the employee is not the perpetrator;

- c. Obtaining services from a domestic violence shelter, program or rape crisis center as a result of domestic violence;
- d. Obtaining psychological counseling for incidents of domestic violence;
- e. Obtaining psychological counseling for a child caused by an incident of domestic violence, so long as the employee is not the perpetrator;
- f. Participating in safety planning;
- g. Taking actions to increase safety from future incidents, including temporary or permanent relocation;
- h. Obtaining legal services;
- i. Assisting in the prosecution of the offense;
- j. Appearing in court in relation to the incident or incidents of domestic violence.

If you need to take time, you may request an accommodation from the CEO. To the extent feasible, all requests should be made at least one week in advance, particularly with regard to pre-scheduled meetings/appointments. In the event it is not feasible to provide advance notice of your absence, you must, within one week after your absence, provide certification to your employer in the form of either a police report indicating that you or your child were a victim of domestic violence, a court order protecting or separating you or your child from the perpetrator of an act of domestic violence, other evidence from the court or the prosecuting attorney that you appeared in court, or documentation from a medical professional or health care provider, advocate or counselor, that you or your child were undergoing treatment or counseling as a result of an act of domestic violence. If you have any questions regarding information relative to your request for an accommodation and/or certification, you should contact the CEO.

CEDC will maintain the information provided relative to your status as a victim of domestic violence as well as any accommodations requested as confidential.

## **204 Notification of Rights under Section 203-e of the NYS Labor Law**

New York State Labor Law §203-e is designed to prohibit discrimination and retaliation based upon an employee's or a dependent's reproductive health decision making.

Employers are prohibited from the following actions:

1. accessing an employee's personal information regarding the employee's or the employee's dependent's reproductive health decision making, including but not limited to, the decision to use or access a particular drug, device or medical service without the employee's prior informed affirmative written consent; or
2. discriminating or taking any retaliatory personnel action against an employee with respect to compensation, terms, conditions, or privileges of employment because of or on the basis of the employee's or dependent's reproductive health decision making, including, but not limited to, a decision to use or access a particular drug, device or medical service; or
3. requiring an employee to sign a waiver or other document which purports to deny an employee the right to make their own reproductive health care decisions, including use of a particular drug, device, or medical service.



Employees have the following rights and remedies:

An employee may bring a civil action in any court of competent jurisdiction against an employer alleged to have violated the provisions of this section. In any civil action alleging a violation of this section, the court may:

- (a) award damages, including, but not limited to, back pay, benefits and reasonable attorneys' fees and costs incurred to a prevailing plaintiff;
- (b) afford injunctive relief against any employer that commits or proposes to commit a violation of the provisions of this section;
- (c) order reinstatement; and/or
- (d) award liquidated damages equal to one hundred percent of the award for damages pursuant to paragraph (a) of this subdivision unless an employer proves a good faith basis to believe that its actions in violation of this section were in compliance with the law.

Please note that employees are protected from retaliation by their employer as a result of employees exercising their rights under this section of law.

## **205 Employment at Will**

This Handbook is not a contract of employment and does not alter the employment-at-will relationship between you and CEDC. CEDC may terminate the employment of any employee at any time and, to the extent an employee has an agreement, termination will be in accordance with said agreement. Any employee may terminate his/her employment with CEDC, at any time, with or without reason.

## **206 Hiring Procedures**

### Selection Process

CEDC selects and hires individuals on the basis of many factors including, but not limited to, their ability, education, professional experience, skills, and cooperative spirit. The selection process includes a written application, personal interviews, and reference checking.

### Employment Application

All applicants must complete an employment application and provide CEDC with complete and accurate information regarding their qualifications. Misrepresentations or omissions on an application form may remove applicants from consideration for employment. If misrepresentations or omissions are discovered after hiring, CEDC may exercise disciplinary action, up to and including termination.

## **207 Introductory Period**

All new employees are in an introductory period for the first 90 days of employment. This introductory period gives an employee the opportunity to become familiar with the specific duties and responsibilities of the new position. During this period, the employee's manager will review information about performance requirements, organization policies, and other necessary information. The purpose of the introductory period is to give new employees the opportunity to demonstrate their ability to achieve a satisfactory level of performance and to determine whether or not the new position meets their expectations. CEDC uses this period to evaluate the employee's job performance, work habits, attendance, cooperation, and potential development in the position.

If you are retained after this period, your length of service will be calculated from your first day of work with CEDC.

## **208 Termination of Employment/Resignation**

Employees ending their employment with CEDC shall submit a letter of resignation indicating their last day of service with CEDC. Employees are required to provide a minimum of thirty (30) days' notice of resignation. Failure to do so will result in forfeiture of any payment of PTO accruals. Additionally, employees are expected to work through said resignation period.

With regard to key employees within the organization, in order to provide a smooth necessary and appropriate transition, it is requested, though not required, that employees provide a ninety (90) day notice of resignation. In the event that an employee does provide a ninety (90) day notice and works said period of time to provide a smooth, necessary and appropriate transition, they will receive a \$1,500 bonus in a final check at the end of their employment.

## **209 Change in Status**

Employees are responsible for immediately notifying the Administrative Supervisor of any changes in their personal information, including but not limited to, change of name, address, telephone number, personal status, emergency information, beneficiary designations, and other relevant information.

## **300 ETHICAL CONSIDERATIONS AND CONFIDENTIALITY**

### **301 Code of Ethics**

CEDC has a Code of Ethics policy, which is provided to all employees upon hire. It is also posted on our website and in the Human Resource file on CEDC's shared drive. Additional copies are available upon request. CEDC has an Ethics Officer pursuant to its policy.

### **302 Whistleblower Policy**

CEDC has a Whistleblower policy, which is provided to all employees upon hire. It is also posted on our website and on the shared drive. Additional copies are available upon request.

### **303 CEDC Standards of Conduct**

CEDC recognizes its unique role as a leader in the community, and its responsibility to its members, partners, and stakeholders to set high standards for performance, professionalism, volunteer and charitable activities, and ethical conduct. As such, all employees of CEDC are expected to comport their conduct to these high standards.

### **304 Personal Gain**

Employees shall not solicit or accept any gratuities, gifts, or favors, other than promotional gifts of nominal value, for themselves or their families. Employees shall not use CEDC resources for personal gain, or to facilitate outside employment.

### **305 Accepting Gifts**

Accepting or giving a gift in a business setting can create a sense of obligation or the appearance of obligation. A gift can be anything of value, including such items as a ticket to a sporting event or play, a non-business meal, a bottle of wine, a free service, a special discount, or an all-expense paid trip to a conference, trade conference, or trade show.

CEDC prohibits employees, as well as members of their immediate families, from soliciting and/or accepting gifts with a value of \$75.00 or more from contractors, vendors, consultants, or similar business contacts doing business with or seeking to do business with CEDC.

In addition to the restrictions on gifts, you and members of your family must never accept a loan or payment from a contractor, vendor, consultant, or similar business contact under terms that are not available to the general public.

CEDC believes these heightened rules are critical to ensure the mission of CEDC without the appearance of favoritism or the appearance of impropriety.

### **306 Giving Gifts**

CEDC also prohibits employees from giving gifts funded by CEDC.

### **307 Vendor Relations**

Vendors are treated fairly to avoid favoritism or appearances of impropriety. All vendors are given the opportunity to offer or qualify their products or services. Vendor selection is conducted in a fair and professional manner, giving no special preferences or advantages to any vendor. All products and services are purchased in accordance with CEDC's Procurement Policy, a copy of which is posted on CEDC's website and on its shared drive.

### **308 Confidentiality**

As an employee of CEDC, you are under an obligation not to reveal any confidential information that you may learn about CEDC's research or corporate affairs, or the affairs of our members, clients, borrowers, or partners during the course of your employment. Confidential information may consist of, but is not limited to, research results, CEDC corporate information, financial or legal documents, project information and our business plan, as well as all client and project information. All such information must be kept absolutely private and confidential. A

breach of this confidentiality policy constitutes grounds for corrective action including, but not limited to, immediate termination and possible legal recourse. This is a continuing obligation after an employee's departure from employment with CEDC.

### **309 Protecting Proprietary Information**

Proprietary information, including professional and technical knowledge, know-how, and the experience developed in the course of the business activities of CEDC, is an asset that must be protected. Much of the information developed in research, service, marketing, sales, and finance is original in nature and essential to our continued success. All employees have an obligation to protect this information and not disclose it to outsiders.

Protecting CEDC's information is the responsibility of every employee and CEDC, who share a common interest in preventing improper or inadvertent disclosure. In addition, only authorized employees are permitted to access CEDC files, lists and records and only to advance the business goals and mission of CEDC. Any violation of this policy may result in disciplinary action, up to and including immediate termination.

### **310 Community and Public Relations**

CEDC's reputation has been built on excellent service, quick turn-around time and quality work. Maintaining this reputation requires the active participation of every employee.

The opinions and attitudes that others have toward CEDC may be determined for a long period of time by the actions of one employee. It is sometimes easy to take a member or community partner for granted, but CEDC runs the risk of losing not only that partner, but also a partner's employees, friends, or family who may also be current or prospective members, partners or stakeholders.

No employee, other than the CEO or designee, may speak on behalf of CEDC when speaking to the media. Any request to do so must be referred immediately to the CEO. In an effort to promote good communication, it is encouraged to share with the CEO information on discussions with elected officials, stakeholders and community partners.

## **400 COMPENSATION AND BENEFITS**

### **401 Employment Definitions**

Full-Time Non-Exempt Employees ("Full-Time Hourly Employees") are those employees who are regularly scheduled to work thirty-seven and half (37.5) hours per week. Full-Time Hourly Employees are eligible for overtime time, which is paid at 1.5 times the regular rate of pay for actual hours worked in excess of 40 hours per week. Paid time off is not counted towards the 40 hours for purposes of calculating overtime. All employees eligible for overtime must receive prior approval before working overtime.

Full-Time Exempt Salaried Employees ("Salaried Employees") are those employees who are regularly scheduled to work thirty-seven and half (37.5) hours per week (7.5 hours per day). Salaried Employees are not eligible for overtime.

“Regular Part-Time Employees” are those employees who are regularly scheduled to work a minimum of twenty (20) hours per week, but may work up to 30 hours per week as needed. However, as a part-time employee, CEDC guarantees a set schedule.

“Temporary”, “seasonal” or “per diem” employees are employees hired on a contractual, short-term basis not to exceed twenty-six (26) weeks in a calendar year.

#### **402 Hours of Employment/Work Week**

The basic hours of business operation shall run Monday through Friday, from 8:00 a.m. to 5:00 p.m. with Full-Time Employees being required to work seven and half (7.5) hours per day, Monday through Friday. Schedules for employees will be established by management to ensure coverage and address operational needs. For purposes of overtime calculation and payment, the workweek shall run Monday through Sunday.

Full-time Non-Exempt Employees shall receive a minimum of 30 minutes unpaid lunch and up to a maximum of 60 minutes unpaid lunch based on each employee’s established work schedule. Lunch schedules will be determined by CEO. Full-Time Hourly Employees are expected to take a full uninterrupted lunch break of at least 30 minutes, you may not work through your lunch.

#### **403 Paydays**

All Employees will be paid semi-monthly, on the 15<sup>th</sup> and last day of each month.

#### **404 Absenteeism/Unauthorized Absence**

When an employee is absent without approved leave and without a justifiable explanation for a period of three (3) consecutive working days, such absence shall be deemed to constitute a resignation effective on the date of the commencement of the absence. An employee who does not return his/her position within three (3) working days following the expiration of an approved leave of absence shall constitute a resignation effective on the date of the commencement of the absence.

#### **405 Absences/Tardiness, Lost Time from Work**

All employees are required to report for work on time, both in the morning and after the lunch break, unless prior approval has been obtained from the CEO. Reporting in late is tardiness and, a pattern of tardiness may result in disciplinary action, up to and including termination.

Absenteeism is any failure to report for or remain at work as scheduled, regardless of the reason.

In the event of an unscheduled absence or late arrival, you must call or email Administrative Supervisor and your direct supervisor before the beginning of your scheduled work shift. If you are unable to call or email personally, have a member of your family do it for you. You must call the Administrative Supervisor and your direct supervisor on each day of absence, unless medical documentation indicating the length of the time out has been provided prior thereto.

#### **406 Performance Reviews**

CEDC's performance appraisal process is designed to assess CEDC's employees' skills, achievement level, and overall job performance. It is meant to provide a forum for an employee, the employee's manager, and peers to openly discuss job expectations, strengths, weaknesses, and opportunities for improvement. The employee and supervisor will come up with a development plan that builds upon the employees strengths, and works on the employees weaknesses.

Employee performance appraisals will typically be conducted after completion of six (6) months of service and annually thereafter.

#### **407 Compensation Reviews**

Merit increases may be considered for all employees. A merit increase may be awarded to recognize added skills, knowledge, or responsibilities that make an employee more valuable to the position and CEDC.

There is no guarantee that an increase will be granted; it is strictly based upon CEDC's current financial condition and how the employee has performed in their position.

Bonuses are discretionary and are given based on performance and individual achievement of goals throughout the year.

#### **408 Health Insurance**

All Full-time Employees, hourly and salaried, are eligible for health insurance after ninety (90) days of employment.

For all eligible employees, CEDC shall provide employee with single coverage health insurance with employee being 20% responsible and CEDC being 80% responsible for the cost. In the event that employee opts for coverage for 2 person (to the extent available) or family coverage, employee shall be 100% responsible for the difference between single coverage and the chosen coverage, in addition to the 20% cost for individual coverage.

Part-Time, Temporary and Seasonal Employees are not eligible for health insurance benefits.

Each eligible employee as defined above shall be entitled to the current insurance plan in effect, however, the plan may be changed from time to time as CEDC deems appropriate. Any subsequent written notifications of premium payments, percentage reimbursement and/or plans offered to employees shall be controlling and supersede this provision.

Any eligible employee that chooses not to participate in health insurance upon hire or at the time of the next annual open enrollment scheduled to occur after the effective date of this manual shall receive a stipend, paid out monthly in equal installments, upon proof of other insurance and subject to all applicable taxes and deductions. For 2023, this amount is \$6,500.00 but may be updated annually on notice.

#### **409 Jury Duty/Testifying Witness**

On proof of attending court pursuant to a subpoena or other order of the Court, all Full-time and Part-time employees shall be granted a leave of absence without pay. CEO should be notified of such a leave requirement as soon as possible. However, employees may utilize their available PTO.

A Full-Time Employee performing jury duty pursuant to a jury summons shall be paid their daily wage for the first five (5) days of jury service. Jury service in excess of five days will be without pay; however, employees may utilize available PTO.

Part-time Employees will be paid the prevailing jury fee for the first three (3) days of jury service and all days thereafter will be without pay.

#### **410 Holidays**

CEDC will provide an annual list of holidays, no later than November 1<sup>st</sup> of the preceding year, the following are typical holidays that are observed. All Full-Time Employees will be paid for these holidays if: (1) they have worked the day before the holiday; and (2) worked the day after the holiday. Regular Part-Time Employees will be paid for the holiday in a pro rata amount equal to the hours typically worked on a given day if the Regular Part-Time Employee is typically scheduled on the day the holiday is observed and works either the day before or the day after the holiday. Any employee may obtain prior written authorization to be absent the day before or after a holiday and still be eligible for the paid holiday.

##### Holiday

New Year's Day  
Martin Luther King, Jr. Day  
President's Day  
Memorial Day  
Juneteenth Day  
Independence Day  
Labor Day  
Columbus Day  
Thanksgiving Day  
Day after Thanksgiving  
Christmas Day

#### **411 Personal Time Off (PTO)**

##### Earning of Personal Time Off

All full time employees will receive a total of four (4) weeks of Personal Time Off ("PTO") annually. PTO is accrued at a rate of 6.25 hours per pay period and employees will begin accruing upon hiring. Part-time employees will earn a prorated amount of PTO based on the number of hours worked per pay period. Although employees will begin accruing PTO immediately, they are not able to utilize this time until after ninety (90) days.

Employees may carry over a maximum of five (5) days of PTO into the following year which is to be determined by their anniversary date. Any remaining PTO that has not been utilized will be lost.

### Reasons for PTO

The PTO per calendar year may be used for vacation, sick or personal time. In compliance with New York State's Paid Sick Leave Law, employees may use PTO for the following reasons:

1. For a mental or physical illness, injury, or health condition of such employee or such employee's family member, regardless of whether such illness, injury, or health condition has been diagnosed or requires medical care at the time that such employee requests such leave;
2. For the diagnosis, care, or treatment of a mental or physical illness, injury or health condition of, or need for medical diagnosis of, or preventive care for, such employee or such employee's family member; or
3. For an absence from work when the employee or employee's family member has been the victim of domestic violence, a family offense, sexual offense, stalking, or human trafficking:
  - a. to obtain services from a domestic violence shelter, rape crisis center, or other services program;
  - b. to participate in safety planning, temporarily or permanently relocate, or take other actions to increase the safety of the employee or employee's family members;
  - c. to meet with an attorney or other social services provider to obtain information and advice on, and prepare for or participate in any criminal or civil proceeding;
  - d. to file a complaint or domestic incident report with law enforcement;
  - e. to meet with a district attorney's office;
  - f. to enroll children in a new school; or
  - g. to take any other actions necessary to ensure the health or safety of the employee or the employee's family member or to protect those who associate or work with the employee.

For purposes of this PTO policy, the following terms are defined as follows:

- "Family member" includes an employee's child, spouse, domestic partner, parent, sibling, grandchild or grandparent; and the child or parent of an employee's spouse or domestic partner.
- "Parent" refers to a biological, foster, step- or adoptive parent, or a legal guardian of an employee, or a person who stood in loco parentis when the employee was a minor child.



- “Child” includes a biological, adopted or foster child, a legal ward, or a child of an employee standing in loco parentis.

### Rules for PTO Use

The following rules apply to the use of PTO:

- a. PTO is required to be taken at a minimum of one (1) hour increments.
- b. Requests for PTO require approval of your supervisor, unless there are extenuating circumstances or allowed under law.
- c. Employees who use PTO for a reason enumerated in New York’s Paid Sick Leave Law are protected from retaliation for exercising their rights to use such leave.

### Payment Upon Separation

Upon separation from service, Full-Time Employees will be paid for any earned and unused PTO time up to seventy-five (75) hours. Part-Time Employees will be paid for any earned and unused PTO up to a maximum of thirty-five and one half (37.5) hours.

### **412 Compensatory Time**

In the event that a Full-Time Hourly employee is approved and required to work in excess of 37.5 hours for CEDC matters and functions, the employee shall receive compensatory time on an hour for hour basis for all hours worked over 37.5 to 40 hours. For all hours worked over 40 hours, compensatory time shall be accumulated at 1.5 times. Hourly employees who do not use their compensatory time within the pay period in which earned shall be paid said hours in said pay period.

Full-Time Salaried Employees are expected to work the hours necessary to complete their job and at a minimum 37.5 hours for CEDC matters and functions.

### **413 Medical Leave**

CEDC recognizes that there may be instances when employees require time off from their jobs for medical leave. CEDC requires employees absent for more than three (3) consecutive days to provide medical documentation for their absence. CEDC may also require employees who are absent frequently or at consistent times to provide medical documentation for their absences upon CEDC’s request.

To file a non-occupational disability claim, it is the responsibility of the employee to complete NYS Form DB-450 (<http://www.wcb.ny.gov/content/main/forms/db450.pdf>) and submit it to the Administrative Supervisor. For job-related claims, see Worker’s Compensation section below.

Non-occupational medical leave is paid for the first 30 calendar days (see Wage Continuation Program). After 30 calendar days, employees may use their paid time accruals during non-occupational medical leave. CEDC will continue paying health insurance premiums for a maximum period of six weeks for all employees who are not eligible for FMLA benefits; employees eligible for FMLA leave should refer to said section. During such leave, reimbursements for the employee's share of health insurance premiums must be paid by making arrangements with the Administrative Supervisor. Failure to pay the employee's share of the premium may result in a loss of coverage.

During any period of disability, you or your physician need to regularly communicate with management, (at least monthly) to keep CEDC informed of any changes in your condition and your expected date of return. If an employee does not return on the expected date, CEDC will assume the employee has voluntarily quit. Employees returning from a medical leave will be required to provide medical documentation on their return-to-work date and of their ability to perform the essential functions of their job with or without a reasonable accommodation.

#### **414 Salary Continuation Policy**

CEDC's Salary Continuation plan affords protection for employees against the loss of earnings when they are unable to work because of non-occupational sickness or injury. The plan exceeds the current requirements of the New York State Disability Benefits Law.

##### Eligibility

An employee is eligible to receive salary continuation benefits upon completion of 90 days of employment.

##### Benefit

An employee who is eligible to receive the benefit will remain on full salary for his or her absence up to 30 calendar days. If the absence is longer than 30 calendar days the employee will be eligible for New York State Disability.

##### How to Apply for Benefits

Notify the Office Administrator, provide as much information about the length of absence from work, and provide a physician's certification for the absence. If the absence is expected to be more than 30 calendar days, notify the Office Administrator immediately.

In the event that an employee is eligible for FMLA or PFL, this policy will run concurrently with any such leave.

#### **415 Paid Family Leave**

Any full-time employee that has been so employed at least 26 weeks and part time employees that have worked at least 175 days with CEDC will be eligible for paid leave for:

- Maternity and paternity leave, upon the birth, placement or adoption of a child;
- To care for a family member with a serious medical condition, as defined by law;
- Active Duty Deployment, when a spouse, child, domestic partner, or a parent is called to active duty

This leave is not for your own personal medical condition and will be subject to documentation being submitted. Any leave taken for maternity and paternity, as well as any scheduled medical condition for a close relative will **require 30 days' notice** to the CEO, absent extenuating or emergent circumstances. Intermittent leave use shall be scheduled upon fourteen (14) days' notice to the CEO, absent extenuating or emergent circumstances.

Family member is defined as:

- spouse
- domestic partner (including same and different gender couples; legal registration not required)
- child/stepchild and anyone for whom you have legal custody
- parent/stepparent
- parent-in-law
- grandparent
- grandchild
- sibling (starting in 2023) Workers should check with their employer's Paid Family Leave insurer to learn when sibling care goes into effect for their policy.

Employees may utilize any available vacation time for such leave, but are not required to do so. If it is your intention to use vacation time, please advise the CEO. Note that if you wish to avail yourself of this leave you will be required to complete all necessary paperwork. Please see the CEO for all necessary documentation.

The benefits provided under the New York Paid Family Leave Act are as follows:

- 12 weeks of paid leave at 67% of the employee's average wage up to the State Average Weekly wage

This is subject to change as may be issued or determined by New York State, and if so, notification of same will be supplied.

This benefit is paid for by through employee funded weekly payroll deductions. These deductions are based upon percentages established by NYS.

***In addition, PFL leave shall run concurrently with any leave entitlements under the Family Medical Leave Act.***

***Employees will not accrue any leave benefits (i.e. sick, vacation) while out on PFL or FMLA leave.***

***If two spouses are currently employed by CEDC, only one at a time may take leave for the bonding with a child.***

## 416 Family and Medical Leave of Absence Policy (FMLA)

### Eligibility

Eligible employees may take up to 12 weeks of unpaid, job protected family/medical leave within a 12-month period and be restored to the same or an equivalent position upon their return to work. CEDC will measure the twelve-month period as a **rolling backward** twelve-month period. The 12-month period in which 12 weeks of leave will be tracked based on the first day of the FMLA leave.

To be eligible for family/medical leave, you must have worked for CEDC for at least 12 months and for at least 1,250 hours in the past 12 months.

### Leave Entitlement

Eligible employees may take family/medical leave for any of the following reasons:

1. The birth of your child and to care for such child;
2. The placement of a child with you for adoption or foster care and in order to care for the newly placed son or daughter;
3. To care for a spouse, your child or parent (“covered relations”) with a serious health condition; and
4. Because of your own serious health condition that renders you unable to perform an essential function of your position.

Any leave due to the birth and care of a child or the placement of a child for adoption or foster care, and care of the newly placed child, must be completed within one (1) year of the date of birth or placement of the child.

If the leave is designated in response to the birth, adoption, or foster care placement of a child, or to care for a covered relation with a serious health condition, you may be required to use your accrued sick, vacation and personal days in conjunction with such leave.

If leave is designated in response to your own serious health condition, any accrued sick, vacation and personal days or medical/sick leave, if applicable, may be required to be taken in conjunction with such leave.

When spouses are employed by CEDC, they are entitled to a combined total of 12 weeks’ leave: (1) for birth, adoption or foster care and in order to care for such a child; or (2) to care for a parent with a serious health condition. Each individual is entitled to 12 weeks’ leave because of his/her own serious health condition or to care for the serious health condition of his/her child or spouse without counting leave time taken by the other spouse.

Leave due to a serious health condition may be taken intermittently (in separate blocks of time due to a single health condition) or on a reduced leave schedule (reducing the usual number of hours you work per workweek or workday) if medically necessary.

### Maintenance of Health Benefits

During an approved family/medical leave, if you are a participant in the health insurance plan provided by CEDC, CEDC will maintain your health benefits under the same terms and conditions applicable to employees not on leave.

If paid leave is substituted for unpaid family/medical leave, CEDC will deduct your portion of the health plan premium as a regular payroll deduction.

If your leave is unpaid, you must pay your portion of the premium by making arrangements with CEDC.

Your health coverage may cease if your premium payment is more than 30 days late. If your payment is more than 30 days later, we will send you a letter to this effect. If we do not receive your co-payment within 15 days of this letter, your coverage will cease.

If you elect not to return to work at the end of the leave for at least 30 calendar days, you will be required to reimburse CEDC for maintaining health insurance coverage during your unpaid leave, unless you cannot return to work because of a serious health condition or because of other circumstances beyond your control.

### Notice and Certification

If your need for family/medical leave is foreseeable, you must give 30 days prior written notice. If this is not possible, you must give notice to CEDC as soon as practicable (within one or two business days of learning your need for leave). Failure to provide such notice may be grounds for delay of leave. If your need is because of a planned medical treatment, attempt to schedule the treatment to avoid disrupting CEDC's operations.

You must complete the appropriate family/medical leave forms.

If you are requesting leave because of your own or a covered relation's serious health condition, the appropriate health care provider must supply medical certification using Form WH-380E (<https://www.dol.gov/sites/dolgov/files/WH/legacy/files/WH-380-E.pdf>). You should provide the medical certification to CEDC 15 days after you request leave.

If you provide at least 30 days' notice of your need for medical leave, you should provide the medical certification before your leave begins. If you do not provide the required medical certification in a timely manner, your leave may be delayed until it is provided.

CEDC, at its expense, may require an examination by a second health care provider designated by CEDC, if it reasonably doubts the medical certification you initially provide. If the second health care provider's opinion conflicts with the original medical certification, CEDC, at its expense, may require a third, mutually agreeable, health care provider to conduct an examination and provide a final and binding opinion. CEDC may require subsequent medical

recertification. Failure to provide requested certification within 15 days if such is practicable may result in delay of further leave until it is provided.

“Serious Health Condition” is an illness, injury, impairment, or physical or mental condition that involves either:

- any period of incapacity or treatment connected with inpatient care in a hospital, hospice, or residential medical-care facility, and any period of incapacity or subsequent treatment in connection with such inpatient care; or
- continuing treatment by a health care provider which includes any period of incapacity (i.e.. inability to work, attend school or perform other regular daily activities) due to:
  - a health condition lasting more than three consecutive days, and any subsequent treatment or period of incapacity relating to the same condition, that also includes:
    - treatment two or more times by or under the supervision of a health care provider; or
    - one treatment by a health care provider with a continuing regimen of treatment;
  - Pregnancy or prenatal care; or
  - Chronic serious health condition which continues over an extended period of time, requires periodic visits to a health care provider and may involve occasional episodes of incapacity; or
  - A permanent or long-term condition for which treatment may not be effective (a severe stroke or terminal cancer); or
  - Any absences to receive multiple treatments for restorative surgery or for a condition which would likely result in a period of incapacity of more than three days if not treated (i.e.. chemo, radiation)

### Job Restoration

If you take leave because of your own serious health condition (except if you are taking intermittent leave), you must provide medical certification that you are able to resume work before you return.

Employees failing to provide return-to-work medical certification will not be permitted to resume work until it is provided.

Certain highly compensated or “key employees” may be denied restoration to their prior or equivalent position. Key employees are those employees who are among the highest paid ten percent of employees within 75 miles of the worksite. Denial is based on the following conditions:

1. The denial is necessary to prevent substantial economic injury to the employer;
2. The employer has notified the employee of his/her “key” employee status as well as its decision to deny restoration should the leave take place or continue; and
3. The employee elects not to return to work after being notified of the employer’s decision.

## No Work While On Leave

The taking of another job while on family or medical leave or any other authorized leave may lead to disciplinary action, up to and including discharge.

### **417 Bereavement Leave**

Full-Time Employees will receive five (5) paid days for the death of an immediate family member. Members of the immediate family include spouses, domestic partners, parents, brothers, sisters, children, mother-in-law and father-in-law. Full-Time Employees will receive two (2) paid days for the death of a grandparent, grandparent-in-law, aunt, uncle, niece or nephew. Absences beyond the above limit for a family member shall be considered and, if granted, employee can use available PTO. In extenuating circumstances, the CEO should be contacted if additional time is requested. Decisions beyond the exhaustion of PTO will be made on a case-by-case basis by the CEO. Part-Time Employees will receive prorated hours pay for the death of an immediate family member or other family members, as defined above.

### **418 Military Leave**

Every employee regardless of status shall receive leave in accordance with the applicable section of New York State Military Law.

Employees who are required to serve in any branch of the Armed Forces of the United States or are engaged in state military service will be given necessary time off, without pay. Employees may use any available vacation time during their leave, if they so choose. Employees must advise the CEO of their intention to use PTO.

### **419 Statewide Elections**

1. If a registered voter does not have sufficient time outside of his or her scheduled working hours, within which to vote on any day at which he or she may vote, at any election, he or she may, without loss of pay for up to two hours, take off so much working time as will, when added to his or her voting time outside his or her working hours, enable him or her to vote.
2. If an employee has four consecutive hours either between the opening of the polls and the beginning of his or her working shift, or between the end of his or her working shift and the closing of the polls, he or she shall be deemed to have sufficient time outside his or her working hours within which to vote. If he or she has less than four consecutive hours he or she may take off so much working time as will, when added to his or her voting time outside his or her working hours enable him or her to vote, but not more than two hours of which shall be without loss of pay, provided that he or she shall be allowed time off for voting only at the beginning or end of his or her working shift, as the employer may designate, unless otherwise mutually agreed.
3. If the employee requires working time off to vote the employee shall notify his or her employer not more than ten nor less than two working days before the day of the election that he or she requires time off to vote in accordance with the provisions of this section.

4. Not less than ten working days before every election, every employer shall post conspicuously in the place of work where it can be seen as employees come or go to their place of work, a notice setting forth the provisions of this section. Such notice shall be kept posted until the close of the polls on election day.

#### **420 Blood Donation Leave**

CEDC recognizes the importance of allowing employees to give blood. In accordance with New York State Law, we will provide employees with up to 3 hours of unpaid leave annually to give blood at an off-site location. Please provide CEO with advance notice so that scheduling arrangements may be made.

#### **421 Bone Marrow Donation**

Employees who need scheduled work time off to undergo a medical procedure to donate bone marrow are eligible for unpaid leaves not to exceed 24 hours unpaid leave in combined length. This leave should be scheduled in advance with the CEO. CEDC may require verification by a physician as to the purpose and length of each such leave requested. Employees may use available PTO if they wish to be paid for this leave.

#### **422 Lactating Employees**

New York State Labor Law §206-c provides legal rights to employees returning to work following the birth of a child and the right to take unpaid leave for the purpose of expressing breast milk.

- Any employee wishing to avail themselves of this right must notify the CEO of their intentions at least one (1) week prior to their return.
- Hourly employees shall punch out and in during such breaks.
- Employee shall coordinate with their supervisor a proposed schedule for said breaks to ensure necessary coverage.
- Employee will be afforded a room/office for such lactation to ensure privacy.
- Employee shall post a “Do Not Disturb” sign on the door.
- Each break shall be a minimum of twenty (20) minutes.
- Lactating employees are allowed such time to express milk for their nursing child up to three (3) years following the birth.
- Employees may request a break at least once every three (3) hours to express milk.
- Employees may elect to utilize their meal breaks for lactation purposes.
- Employees seeking to alter their work schedules to make up their lactation break time should meet and establish such schedule with the CEO so long as such time falls within normal work hours.
- Employees are responsible for ensuring the safekeeping of their own breast milk. All expressed milk must be stored in closed containers and brought home at the end of each workday.



- CEDC complies with all laws and regulations regarding lactating employees. If you have any questions, contact the CEO.

#### **423 Workers' Compensation**

If you should be injured on the job, be sure to report this immediately to the CEO. The amount and length of compensation and payment of medical expenses is determined by Workers' Compensation. Worker's Compensation Insurance is paid by CEDC.

It is the employee's responsibility to submit a written report of the injury to the CEO within twenty-four (24) hours of the accident in order to ensure prompt coverage of the claim. In the event of the employee's incapacitation, the CEO will complete and submit the required forms on behalf of the injured employee.

#### **424 Retirement Plans**

All Full-Time employees that have completed at least twelve (12) full months of service to CEDC are eligible to receive annual pension contributions.

Specifically, CEDC currently provides a funding rate of 5% of gross salary earned for each Full-Time employee, per calendar year, after the first 12 months of employment. CEDC writes the annual check to the employee's designated investment and the employee is responsible to route the check to the proper destination. CEDC reserves the right to change the pension plan funding rate and participation criteria upon notice and in accordance with the law.

#### **425 Professional Development**

CEDC considers participation in professional development and training as an important component of job performance. CEDC will pay the cost of professional development training for full-time employees with prior approval of the CEO. The training must be relevant to the mission of CEDC and/or enhance the skills of the employee in performing their job.

### **500 OFFICE EQUIPMENT/COMPUTERS - PROPERTY/EQUIPMENT**

#### **501 Policy/Privacy**

Office equipment and supplies may not be used for personal matters. All Computer equipment is available for CEDC business use only. Computer equipment may not be used for sending or receiving personal emails, internet access, downloading of programs, pictures, videos or for any other use that is not related to our business. CEDC retains the right to review and inspect all computers, emails, offices and desks.

#### **502 Employee Responsibility**

Employees are responsible for the proper care of all CEDC property and equipment assigned to them. Intentionally damaged or lost property will subject the responsible individual to disciplinary action and/or replacement of said property. Disciplinary action will be taken in cases where abuse of this policy is documented.

#### **503 Equipment Condition**

All equipment and property must be in good working order, be clean and conform to CEDC specifications. CEDC property and equipment shall be used only for official purposes and in the office for which it was designed. It shall not be transferred to another individual without specific authorization from the CEO.

#### **504 Surrender of CEDC Property**

CEDC employees are required to surrender all CEDC property in their possession upon separation from employment. Failure to return such item(s) may cause the individual to be required to reimburse CEDC for the fair market value of the article(s).

#### **505 Personal Telephone Calls/Mail**

Personal telephone calls, including cell phone calls, must be held to a minimum. CEDC recognizes that employees must sometimes place or receive personal calls on CEDC telephones. However, the telephone system is intended for CEDC business, so it is essential that we keep personal use from interfering with that purpose.

The use of CEDC telephones for personal long-distance calls is prohibited. Every employee grants permission to CEDC to open, read, review and copy any electronic transmission, facsimile, correspondence or package received at CEDC's offices, which was intended for the Employee.

#### **506 Texting**

Excessive personal text messages may not occur during working hours. Texting while driving on CEDC time is strictly prohibited.

CEDC's policy prohibiting harassment, in its entirety, applies to texting. No one may text in a manner that may be construed by others as harassment or offensive based on race, creed, color, national origin, religion, sex, sexual orientation, age, gender, gender identity or expression, domestic violence victim status, national origin, genetic information, familial status, marital status, military status, citizenship, mental or physical disability, political affiliation, veteran status, or any other protected characteristic as established by federal and state law.

#### **507 Software Policy**

The software installed on each computer is the property of CEDC. While certain rights are provided under terms of software license agreements, CEDC has opted to limit such rights.

- Software shall not be removed from CEDC's premises.
- Software manuals shall not be removed from CEDC's premises.
- Copying software for personal use is forbidden and may be subject to prosecution under applicable law.
- Removal of software license from CEDC property shall be considered theft and shall be dealt with accordingly.
- The installation of unapproved software or hardware shall be considered CEDC property and shall be dealt with accordingly.

- All CEDC owned computers, computer equipment, laptops, printers, etc., must be used only for CEDC business.
- Removal, deletion, downloading and/or altering documents on the CEDC server and/or e-files without permissions, authorization or upon direction of the CEO is strictly prohibited.
- To prevent the downloading of computer viruses that could contaminate the computer system, no employee may download software from the Internet or install any personal software without prior authorization from CEDC.
- Software and other documents or files that are developed or created by CEDC employees using CEDC computer system are the property of CEDC. Therefore, employees must return all software and diskettes to CEDC upon leaving CEDC employment and may not delete, alter or remove documents.

### **508 Acceptable uses of the Computer, E-Mail and Internet Systems**

CEDC encourages the use of the computer, E-mail and Internet systems because they make communication more efficient and effective. However, the computer system including E-mail and Internet are CEDC property and they are used only to facilitate CEDC business. Every employee has a responsibility to use these systems in a productive and respectful manner. Any unauthorized or improper use of E-mail or the Internet is not acceptable and will not be permitted. Violation of this policy may result in discipline. CEDC has established the following guidelines for using these systems:

#### Unacceptable Uses of E-mail and Internet System:

- E-mail and Internet access may not be used for transmitting, retrieving or storing any communications of a defamatory or harassing nature or materials that are obscene, offensive or inappropriate.
- Harassment of any kind is prohibited by CEDC's policy regarding discriminatory harassment.
- No messages with derogatory or inflammatory remarks about an individual's race, creed, color, national origin, religion, sex, sexual orientation, age, gender, gender identity or expression, domestic violence victim status, national origin, genetic information, familial status, marital status, military status, citizenship, mental or physical disability, political affiliation, veteran status or any other category protected by state and/or federal laws, may be transmitted or forwarded using CEDC's system.
- No abusive, profane or offensive language or any communication that demonstrates hate bias may be transmitted through CEDC's E-mail or Internet systems.
- CEDC's anti-harassment policy applies in full to E-mail and Internet use.
- ***Employees do not have a personal privacy right regarding any matter created, received, stored or sent from or on CEDC's E-mail or Internet system or computers.***
- CEDC's E-mail and Internet system may not be used for any purpose that is illegal, against CEDC policy or contrary to the CEDC's best interest.
- Solicitation of non-CEDC business or any use of CEDC's E-mail or Internet system for personal gain or personal business is prohibited (including but not limited to eBay, Amazon, social networking sites, such as Facebook, MySpace, LinkedIn,

Twitter, Instagram, private businesses and other business ventures, and social dating sites).

#### Rules for Electronic Communications:

- Each employee is responsible for the content of all text, audio or images that he or she places on or sends over CEDC's E-mail or Internet system, including but limited to iPhones, blackberries, iPads/Tabs, or other similar technology that operates through CEDC hardware/software.
- Employees may not hide their identities, represent that any E-mail or other electronic communications were sent from someone else or from someone from outside CEDC.
- Employees must include their name in all messages, communicated on CEDC's E-mail or Internet system.
- Any messages or information sent by an employee to another individual outside CEDC via CEDC E-mail or Internet system (including bulletin boards, online services or Internet sites) are statements that reflect on CEDC. Despite personal "disclaimers" in electronic messages, any statements may be tied to CEDC.
- All communications sent by employees via CEDC's E-mail or Internet system must comply with all CEDC policies and may not disclose any confidential information.
- If employees receive unsolicited E-mail from outside CEDC that appears to violate this policy, the employee should notify CEO immediately. Similarly, if any employee accidentally accesses an inappropriate web site in the normal course of business, the employee should notify CEO immediately.
- CEDC reserves the right to monitor how employees use the computer system, including E-mail or Internet.
- All messages created, sent or received over CEDC's E-mail or Internet system are CEDC's property and should not be considered private information.
- CEDC reserves the right to access and monitor every message and file on CEDC's E-mail or Internet system. Despite the existence of any passwords, employees should not assume that any electronic communication is private.
- The Internet does not guarantee the privacy and confidentiality of information. Sensitive material transferred over the Internet may be at risk of detection by a third party. Therefore, highly confidential information should be transmitted in person.

### **509 Social Media Policy**

CEDC understands the role that the internet and social media play in the modern world and respects the rights of any employee that may enjoy sharing their lives and opinions online. However, the use of personal websites, web logs ("blogs"), online chat rooms, and social media (including, but not limited to, Facebook, Instagram, Twitter, YouTube, and Snapchat) and other electronic media also comes with some risks. As a member of CEDC's community, you have a responsibility to help maintain an environment that is respectful of CEDC and your fellow employees, even in your online activity.

To assist you in making responsible decisions about your online activity, we have established the following guidelines.

#### Taking Care Not to Represent CEDC

Employees who choose to speak about CEDC online must make it clear that they are a CEDC employee but not speaking on CEDC's behalf or as an official representative of CEDC, unless CEDC has given express written consent for such online communication. Similarly, employees may not use "CEDC" in any social media account name and/or URL.

### Political Activities

In your capacity as a CEDC employee, you are prohibited from participating in or endorsing any candidate for public office on behalf of CEDC on social media. As a not-for-profit corporation, CEDC must refrain from participating in, or intervening in (including the publishing or distributing of statements), any political campaign on behalf of or in opposition to any candidate for public office.

An employee who participates in a political campaign or endorses a political candidate on social media must do so on personal time and on personal equipment. Employees are prohibited from affiliating with CEDC in connection with personal political activities and/or views on social media. Employees must also make clear they are expressing personal views and/or endorsements and are not speaking on CEDC's behalf or as an official representative of CEDC. Employees are also expected to abide by the CEDC Standards of Conduct and Code of Ethics Policies at all times. A violation of this policy may result in immediate termination.

### Protect Confidential Information

CEDC employees are strictly prohibited from disclosing confidential information over social media or otherwise. Confidential information includes, without limitation, research results, CEDC corporate information, financial or legal documents, project information and our business plan, as well as all client and project information. CEDC employees are obligated to keep such information absolutely private and confidential, unless disclosure is required to perform a duty as a CEDC employee or as may be required by law.

Similarly, to the extent that as a result of your employment you have access to an employee's personnel file and/or medical records, such information may not be shared without the expression written consent of your fellow employee. A violation of this policy may result in immediate termination.

### Harassment

CEDC will not tolerate the use of social media for harassment, hate bias, bullying or the threat of physical violence. Employees are expected to follow the requirements of CEDC's Anti-Discrimination and Harassment Policy in their online activities. This includes, but is not limited to, (1) direct online interactions with coworkers and (2) any content shared online, regardless of whether he or she originally authored said content (e.g., pictures accompanied by humorous text, or "memes"), that are threatening, derogatory to an individual's or group's characteristics, or that promote stereotypes.

If any online activity is found to be unprofessional, confidential, or in violation of this policy, this may lead to corrective action, up to and including termination of employment.

Nothing in this policy is designed to or meant to limit your legal right to use social media to speak about your political or religious views, lifestyle and personal issues, working conditions,

wages, or union-related topics or activities with others inside or outside CEDC, or to restrict any other legal rights. This policy is not intended to interfere with any employee rights provided under local, state, or federal law, including an employee's Section 7 organizational rights under the National Labor Relations Act ("NLRA").

## **510 Driver's Licenses**

Any employee who is required to drive a personal vehicle to conduct CEDC business or carry out their respective job duties, must possess at the time of appointment and must maintain throughout their employment with CEDC, a valid driver's license.

If your job duties require that you maintain your driver's license and if for any reason your license is suspended or revoked, you must notify CEO immediately. Loss or suspension of your license may have an effect on your continued employment with CEDC.

In the event that an employee is involved in a motor vehicle accident while on CEDC business, CEDC will reimburse the employee for any personal insurance deductible up to \$1,000.

## **511 Reporting Accidents**

It is the responsibility of all CEDC employees to report any accident to the CEO immediately, no matter how slight.

All accidents involving CEDC personnel, property and/or equipment must be reported to the CEO, and when applicable, a police incident report shall be filed. Documented abuse of CEDC equipment or property may be reason for disciplinary proceedings.

Additionally, CEDC personnel must report all accidents to the CEO regarding personal injury of any kind and complete all necessary accident reports on the date of occurrence.

# **600 POLICIES AND PROCEDURES**

## **601 Anti-Discrimination and Harassment Policy**

### **I. POLICY**

It is the policy of CEDC to provide and maintain a work environment which is free from unlawful harassment and discrimination based on sex (with or without sexual conduct), race, creed, color, religion, national origin, age, disability, sexual orientation, familial status, marital status, military status, domestic violence victim status, arrest or conviction record, genetic characteristics, gender identity or gender expression ("GENDA"), and any other class protected by law (collectively referred to as "discriminatory harassment" or "harassment"). Discrimination or harassment based on these characteristics is a form of unlawful discrimination and is a form of misconduct that undermines the integrity of the employment relationship and will not be tolerated. Accordingly, such conduct is prohibited in each and every work environment, and each and every situation, which directly impacts the work environment.

As such CEDC expressly prohibits any form of employee discrimination or harassment based on race, creed, color, religion, sex, national origin, age, disability, sexual orientation, familial status, marital status, military status, domestic violence victim status, arrest or conviction record, genetic characteristics, gender identity or gender expression, or an individual's status in any class protected as stated above by applicable federal, state, or local law. Improper interference with the ability of our employees to perform their expected job duties will not be tolerated.

All employees of CEDC will be expected to comply with this policy and with all applicable laws and regulations prohibiting sexual harassment and other forms of discrimination or harassment and must take appropriate measures to ensure that such conduct does not occur. Appropriate disciplinary action will be taken against any employee who violates this policy. Based on the seriousness of the offense, disciplinary action may include, but is not limited to, verbal or written reprimand, suspension or termination.

This policy applies to all applicants and employees of CEDC, as well as any non-employee such as contractors, sub-contractors, vendors, consultants, interns, temporary workers, "gig" workers, or anyone providing services in the workplace.

Conduct prohibited by these policies is unacceptable in the workplace and in any work-related setting outside the workplace, such as during work trips, work meetings, and work-related social events. Harassment can occur when an employee is working remotely from home, through calls, texts, emails and/or social media.

The interpretation and administration of this policy shall be the responsibility of the CEO in conjunction with the Board Chair and Ethics Officer. This includes development of procedures for handling and investigating complaints of sexual harassment and other forms of harassment, and enforcement of appropriate sanctions for such conduct. The CEO will disseminate information and training, in a manner that is consistent with and in furtherance of this policy. Any and all questions regarding this policy should be directed to the CEO, Board Chair or Ethics Officer.

## II. DEFINITIONS

- A. **Sexual Harassment** is a form of gender-based discrimination. It includes harassment on the basis of sex, sexual orientation, self-identified or perceived sex, gender expression, gender identity and the status of being transgender. Sexual harassment is unlawful when it subjects an individual to inferior terms, conditions, or privileges of employment. Under New York State law, it does not need to be severe or pervasive but must be more than petty slights.

There are two types of sexual harassment:

### 1. Quid Pro Quo

- Unwelcome sexual advances, request for sexual favors, and other verbal or physical conduct of a sexual nature;
- Submission to such conduct is made explicitly or implicitly a term or condition of an individual's employment (e.g., promotion, training, assignments, etc.); or

- Submission to or rejection of such conduct by an individual is used as a basis for employment decisions affecting such individual; or

## 2. Hostile Work Environment

- Such conduct has the purpose or effect of unreasonably interfering with an individual's work performance or creating an intimidating, hostile, or offensive working environment; however, you do not need to be the intended target of the sexual harassment.

Examples of specific behaviors that may be considered sexual harassment include, but are not limited to:

- Spoken or written words related to an individual's sex;
- Any sexual advance that is unwelcome;
- Sexually oriented comments, gestures, noises, or remarks;
- Hostile actions taken against an individual because of that individual's sex, such as interfering with, destroying or damaging a person's workstation, tools or equipment, or otherwise interfering with the individual's ability to perform the job;
- Showing or displaying pornographic or sexually explicit objects or pictures in the workplace;
- Physical attacks (i.e., rape, sexual battery, etc.);
- Physical acts of a sexual nature (i.e., kissing, hugging, touching, etc.);
- Offensive touching, patting or pinching;
- Requests for sexual acts or favors;
- Abusing the dignity of an employee through insulting or degrading sexual remarks or conduct;
- Implied or overt threats, demands or suggestions that an employee's work status is contingent upon her/his toleration of or acquiescence to sexual advances
- Subtle pressure for sexual activities;
- Sexually charged or explicit jokes, stories and comments;
- Leering at a person; or
- Visiting sexual or otherwise inappropriate websites or distributing the same via electronic mail.

Sex stereotyping is a form of sexual harassment and occurs when conduct or personality traits are considered inappropriate simply because they may not conform to other people's ideas or perceptions about how individuals of a particular sex should act or look.

Sexual harassment can occur between members of the same or different gender or sex. It can occur between supervisor/supervisee, co-workers, independent contractors, vendors, clients, customers, patients, residents and/or visitors.

It is no excuse that the alleged conduct "meant no harm" or was "a joke."



## B. Other Unlawful Harassment

Discrimination or harassment on the basis of any other protected characteristic is also prohibited.

Prohibited discrimination or harassment is verbal or physical conduct that is offensive to or shows hostility or aversion toward an individual because of his/her race, creed, color, religion, national origin, age, disability, or any of the protected statuses enumerated above, and that:

- i. has the purpose or effect of creating an intimidating, hostile or offensive work environment;
- ii. has the purpose or effect of unreasonably interfering with an individual's work performance; or
- iii. otherwise adversely affects an individual's employment opportunities.

Examples of discrimination or harassment include, but are not limited to:

- Distributing derogatory epithets, slurs, jokes, remarks;
- Stereotyping that is derogatory or demeaning to an individual's or group's characteristics or that promote stereotypes;
- Threatening, intimidating, hostile acts or hate bias; or
- Displaying or circulating in the workplace (including through e-mail, internet, or social networking sites, such as, but not limited to Facebook, TikTok, Instagram, or Snapchat) written or graphic material that denigrates or shows hostility or aversion toward an individual or group, based on an individual's protected class.

## III. PROCEDURE

### A. Reporting Discrimination and Harassment

1. If an individual is subjected to a situation which he/she believes constitutes discriminatory harassment in violation of this policy, CEDC recommends that the individual advise the harasser that his/her behavior is not welcomed and will not be tolerated. This policy and state/federal law do not require that an individual tell an alleged harasser to stop his/her actions. Employees should feel free to keep written records of any alleged harassment incidents, including the date, time, location, names of people involved, witnesses (if any), and who said or did what to whom.
2. If an individual is subjected to what he/she believes to be discriminatory harassment in violation of this policy, CEDC encourages the individual to file a written or verbal complaint with the COE.
3. In the event an employee does not feel comfortable filing a complaint internally to CEO, they may submit a written complaint to the Ethics Officer or Board Chair.
4. Any employee that witnesses harassment as a bystander is encouraged to report it to the CEO, Ethics Officer, or Board Chair. A supervisor or manager who is a bystander to harassment is required to report it to the CEO.

## B. Investigation Process

1. All harassment complaints, whether reported verbally or in writing, will be investigated as promptly as possible and resolved within a reasonable time after the receipt of the complaint. CEDC will coordinate an investigation of the complaint and, as part of the investigation, will collect relevant documents and/or records to be reviewed. Interviews will be conducted with all parties involved, including an relevant witness/witnesses.
2. Following the investigation, a written report of the Findings and Conclusions shall be issued by the investigator to the CEO and the Board. If the CEO is the subject of the investigation, the results will be issued to the Board alone. All information gathered during an investigation of a harassment complaint will be handled in a confidential manner, to the extent possible. The documents and interviews of employees will be maintained in a secure location.
3. Based upon the Findings and Conclusions of the investigation, a Determination on the complaint will be issued by the Board. Thereafter, at the direction of the Board, the CEO will communicate the results back to the complainant. In the event the alleged harasser is also an employee, they will also receive notification of the results of the investigation.

## IV. RETALIATION

1. No person covered by this Policy shall be subject to adverse action for reporting incidents of harassment or discrimination, or assisting in any investigation of such a complaint.
2. Retaliation against any individual making a discrimination or harassment complaint or assisting in the investigation of such a complaint is strictly forbidden.
3. Retaliation is a form of misconduct.
4. Retaliation, like discrimination and harassment, is against the law and is a serious violation of this policy.
5. Employees who retaliate against other employees who complain about discrimination or harassment and/or participate in an investigation of discrimination or harassment will be subject to disciplinary action.
6. Individuals subject to this policy who believe they have been subject to retaliation should immediately reports same to the CEO, the Ethics Officer or Board Chair.

## V. MISCELLANEOUS

1. In the event a complaint of discriminatory harassment is determined to be founded, CEDC will take disciplinary action in accordance with employer policies and procedures, and the provisions of state law.
2. This Policy does not preclude the filing of harassment complaints with either the New York State Division of Human Rights or the Federal Equal Employment Opportunity Commission, or the pursuing of any other remedies as permitted by law, including any applicable local laws. (See VII below) File your complaint as soon as possible as some time limitations may preclude bringing an action in certain forums. The following is contact information for the New York State Division of Human Rights. **General inquiries may also be directed to [info@dhr.ny.gov](mailto:info@dhr.ny.gov) and local offices are also available at [infoAlbany@dhr.ny.gov](mailto:infoAlbany@dhr.ny.gov).** The following is contact information for the Federal Equal Employment Opportunity Commission: [www.eeoc.gov](http://www.eeoc.gov).

## VI. RESPONSIBILITIES OF MANAGERS/SUPERVISORS

1. All managerial and supervisory personnel of CEDC shall be responsible for enforcing this Policy and shall have particular responsibility for ensuring that the work environment under their supervision is free from discriminatory harassment, retaliation and their effects. Failure of a manager or supervisor to comply with this responsibility may result in disciplinary action.
2. All managerial and supervisory personnel who witness harassment or any violation of this policy are required to report it. Failure to report may result in disciplinary action.
3. All managerial and supervisory personnel who receive discriminatory harassment complaints will be responsible for immediately forwarding such complaints to the CEO or Board Chair. The Board Chair shall forward all complaints to the CEO.
4. CEDC will conduct annual training for personnel on the issues surrounding discriminatory harassment, its effects and its appearances, and the role and responsibility of managerial/supervisory personnel in preventing incidents of harassment complaints.
5. CEDC shall distribute this Policy to all employees and all others covered by its parameters. Copies of this Policy will be distributed to new employees as they are hired and provided at each annual training.
6. Copies of this Policy will be conspicuously posted.

## VII. LEGAL PROTECTIONS AND EXTERNAL REMEDIES

### A. State Human Rights Law (HRL)

The Human Rights Law (HRL), codified as N.Y. Executive Law, art. 15, §290 et seq., applies to all employers in New York State with regard to sexual harassment, and protects employees, paid or unpaid interns and non-employees, regardless of immigration status. A complaint alleging violation of the Human Rights Law may be

filed either with the Division of Human Rights (DHR) or in New York State Supreme Court.

If you believe that you have been sexually harassed, you can file a complaint with the New York State Division of Human Rights. The statute of limitations for filing a sexual harassment complaint with DHR is three years.

If an individual did not file at DHR, they can sue directly in state court under the HRL **within three years** of the alleged sexual harassment. An individual may not file with DHR if they have already filed a HRL complaint in state court.

Complaining internally to CEDC does not extend your time to file with DHR or in court. The three years is counted from date of the most recent incident of harassment.

You do not need an attorney to file a complaint with DHR, and there is no cost to file with DHR.

Individuals experiencing sexual harassment in the workplace may call the DHR hotline to seek counsel relative to issues of workplace sexual harassment at 1-800-HARASS-3, Monday through Friday, 9:00 AM to 5:00 PM.

DHR will investigate your complaint and determine whether there is probable cause to believe that sexual harassment has occurred. Probable cause cases are forwarded to a public hearing before an administrative law judge. If sexual harassment is found after a hearing, DHR has the power to award relief, which varies but may include requiring your employer to take action to stop the harassment, or redress the damage caused, including paying of monetary damages, attorney's fees and civil fines.

DHR's main office contact information is: NYS Division of Human Rights, One Fordham Plaza, Fourth Floor, Bronx, New York 10458. You may call (718) 741-8400 or visit: [www.dhr.ny.gov](http://www.dhr.ny.gov).

Contact DHR at (888) 392-3644 or visit [dhr.ny.gov/complaint](http://dhr.ny.gov/complaint) for more information about filing a complaint. The website has a complaint form that can be downloaded, filled out, notarized and mailed to DHR. The website also contains contact information for DHR's regional offices across New York State.

## B. Civil Rights Act of 1964

The United States Equal Employment Opportunity Commission (EEOC) enforces federal anti-discrimination laws, including Title VII of the 1964 federal Civil Rights Act (codified as 42 U.S.C. §2000e et seq.). An individual can file a complaint with the EEOC anytime within 300 days from the harassment. There is no cost to file a complaint with the EEOC. The EEOC will investigate the complaint, and determine whether there is reasonable cause to believe that discrimination has occurred, at which point the EEOC will issue a Right to Sue letter permitting the individual to file a complaint in federal court.

The EEOC does not hold hearings or award relief, but may take other action including pursuing cases in federal court on behalf of complaining parties. Federal courts may award remedies if discrimination is found to have occurred. In general, private employers must have at least 15 employees to come within the jurisdiction of the EEOC.

An employee alleging discrimination at work can file a “Charge of Discrimination.” The EEOC has district, area, and field offices where complaints can be filed. Contact the EEOC by calling 1-800-669-4000 (TTY: 1-800-669-6820), visiting their website at [www.eeoc.gov](http://www.eeoc.gov) or via email at [info@eeoc.gov](mailto:info@eeoc.gov).

If an individual filed an administrative complaint with DHR, DHR will file the complaint with the EEOC to preserve the right to proceed in federal court.

#### C. Local Protections

Many localities enforce laws protecting individuals from sexual harassment and discrimination. An individual should contact the county, city or town in which they live to find out if such a law exists.

#### D. Contact the Local Police Department

If the harassment involves unwanted physical touching, coerced physical confinement or coerced sex acts, the conduct may constitute a crime. Contact the local police or sheriff’s department.

### **602 Dress and Personal Appearance**

CEDC is a professional business and, as such, employees should always convey a professional image. Employees are expected to maintain an appropriate appearance that is businesslike, neat, clean, and professional.

### **603 Smoking Policy**

No smoking is permitted in buildings or facilities owned and/or operated by the CEDC or their affiliates.

### **604 Drug-Free Workplace Policy**

In compliance with the Drug-Free Workplace Act of 1988, CEDC has a longstanding commitment to providing a safe, quality-oriented and productive work environment. The use of alcohol and illegal drugs, intoxicants, and controlled substances, whether on or off duty, can impair employees’ ability to work safely and efficiently and poses a threat to the health and safety of CEDC employees and equipment and facilities. For these reasons CEDC prohibits the use of these substances to the extent that they affect, or have the potential to affect, the workplace.

This policy applies to all employees and all applicants for employment of CEDC.

CEDC prohibits the following while employees are working or are engaged in CEDC official business on and off CEDC premises:

1. The manufacture, sale, distribution, possession, and use, or attempt to do the same, of an illegal drug or controlled substance.
2. Being under the influence of alcohol, an illegal drug, intoxicant, or controlled substance.
3. Possessing or consuming alcohol.

The workplace is defined as any place where employees perform work.

Any employee suspected of possessing alcohol or an illegal drug, intoxicants, or a controlled substance is subject to inspection and search, with or without notice. Employees' personal belongings, including any bags, purses, briefcases, and clothing, and all CEDC property, are also subject to inspection and search, with or without notice. Employees who violate CEDC's drug and alcohol abuse policy will be removed from the workplace immediately. CEDC may also bring the matter to the attention of appropriate law enforcement authorities.

#### Alcohol Consumption

Individuals possessing, consuming or reporting to work under the influence of alcohol is a considered violation of CEDC's policy and subjects an employee to disciplinary action up to and including termination. To the extent alcoholic beverages are being served at CEDC-sponsored events or at events where the employee is representing CEDC, the employee is expected to refrain from excessive alcohol consumption. Employees engaging in excessive alcohol consumption shall be subject to discipline, up to and including termination.

#### Prescription Drugs

The use of prescription drugs and/or over-the-counter drugs may also affect employees' job performance and seriously impair employees' value to CEDC. CEDC will also not allow employees to perform their duties while taking prescribed drugs that are adversely affecting their ability to safely and effectively perform their job duties. Any employee who is using prescription or over-the-counter drugs that impairs his or her ability to safely perform the job or may affect the safety or well-being of others, must immediately notify the CEO. The employee may be required to submit a physician's statement that the prescription drug use will not affect job safety. The employee is not required to identify the medication or the underlying illness.

If any employee that reports to work that is impaired as a result of a properly prescribed medication or over-the-counter drug, may be sent home for the remainder of their shift and will be required to use any available accrual time for such absences.

***Any violation of CEDC's Drug and Alcohol Abuse Policy may subject the employee to disciplinary action, up to and including termination.***

### **605 Workplace Safety-No Violence**

It is the policy of CEDC to provide a work environment free from threatening, intimidating and violent conduct. As such, CEDC does not and will not tolerate fighting, threatening words or conduct. Thus, any employees engaging in such conduct will be subject to disciplinary action, up to and including immediate termination. Weapons of any kind are strictly prohibited and not

permitted on Company premises. Employees are also prohibited from carrying any weapons to hospitals, doctors' offices or other customer locations while performing one's duties and are grounds for immediate termination. Employees that feel they are subjected to threatening, intimidating or violent conduct in the workplace are encouraged to remove themselves from the environment and immediately report same to the CEO of CEDC.

#### **606 Travel and Expense Reimbursement Policy**

All employees seeking to be reimbursed for travel and expenses must comply with the following procedures:

1. The CEO must give prior approval of all expenditures.
2. All travel and expense requests should be submitted in writing at least two (2) weeks in advance, unless in excess of \$250.00 and then such requests must be submitted six (6) weeks in advance.
3. All requests for reimbursements must be submitted in writing and within 90 days, absent prior written approval from the CEO.
4. The mileage reimbursement rate shall be the standard rate set by the IRS.
5. All necessary receipts must accompany any requested reimbursement.

#### **607 Notice of Monitoring**

Pursuant to New York State Civil Rights Law Section 52-C, please be advised that any and all telephone conversations or transmissions, electronic mail or transmissions, or internet access or usage by an employee by any electronic device or system, including but not limited to the use of a computer, telephone, wire, radio or electromagnetic, photo-electronic or photo-optical systems may be subject to monitoring at any and all times and by any lawful means.

### **CONCLUSION**

We hope that this manual is of assistance to you and familiarizes you with CEDC policies and procedures. We welcome and look forward to a success partnership working together. If you have any questions, do not hesitate to ask.

## **Appendix A: ACKNOWLEDGEMENT RECEIPT**

I, \_\_\_\_\_, acknowledge receipt of the CEDC Employee Handbook provided to me on \_\_\_\_\_. I agree to read and become familiar with its contents. I understand the Employee Handbook is not intended to provide any assurance of continued employment and the policies contained in it may be changed without warning or notice to me, and it is not an employment contract. I further understand, in the absence of a special employment agreement to the contrary authorized in writing by an officer of CEDC, my employment and compensation with CEDC is for no definite period of time and may be changed or terminated at any time by CEDC with or without cause, and with or without notice.

\_\_\_\_\_  
Print name

\_\_\_\_\_  
Signature of employee

\_\_\_\_\_  
Date

4895-6680-2271, v. 1



# Portfolio Summary Dashboard as of June 20, 2023

Fund	Active Loans	
	# of Loans	Principal Balance
CEDC Loan Fund	48	\$1,108,009.10
SBA Loan Fund	67	\$785,891.43
Grand Total	115	\$1,893,900.53

Fund	Borrower	Closing Date	Loan Amount	Principal Balance	Amount of Last Payment	Date of Last Payment	1-25 Days	30-59 Days	60-89 Days	90-119 Days	120-149 Days	150-179 Days	Delinquency Total
CEDC Loan Fund	Loan Client A	3/5/2020	\$30,000.00	\$20,781.40	\$483.15	6/20/2023	\$483.15	\$483.15					\$966.30
SBA Loan Fund	Loan Client A	3/5/2020	\$30,000.00	\$19,273.72	\$511.47	6/20/2023	\$511.47	\$511.47					\$1,022.94
CEDC Loan Fund	Loan Client B	5/24/2018	\$13,350.00	\$2,261.51	\$0.79	5/3/2023	\$261.21	\$257.26					\$518.47
SBA Loan Fund	Loan Client B	5/24/2018	\$13,350.00	\$759.42	\$0.79	5/3/2023	\$261.21	\$257.26					\$518.47
CEDC Loan Fund	Loan Client C	9/14/2022	\$4,129.33	\$3,954.86	\$100.00	12/2/2022	\$92.78	\$92.78	\$92.78	\$92.78	\$92.78	\$92.78	\$556.68
CEDC Loan Fund	Loan Client D	9/22/2020	\$50,000.00	\$38,050.30	\$815.41	6/15/2023	\$776.58						\$776.58
SBA Loan Fund	Loan Client E	9/3/2020	\$35,000.00	\$23,778.42	\$544.00	10/18/2022	\$544.00						\$544.00
			\$175,829.33	\$108,859.63	\$2,455.61		\$2,930.40	\$1,601.92	\$92.78	\$92.78	\$92.78	\$92.78	\$4,903.44

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# Loan Policy Manual

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

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**Choose Columbia**  
Columbia Economic Development Corporation

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# **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
<b>SBA Microloans</b>	\$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
<b>CEDC Loans</b>	\$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.

<b>SBA Microloans</b>	<b>CEDC Loans</b>
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%

## Lending Authority Table

Decision	Approval Required Lending Staff	Approval Required President & CEO	Approval Required Loan Committee	Approval Required Board of Directors
<b>New Loan Applications</b>				
• 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
<b>Existing Loans</b>				
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
<b>Loan Commitments/Pre-closing</b>				
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

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.

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



## **CEDC Loan Request**

June 12, 2023

<b>APPLICANT:</b>	Bowers & del Peral PLLC 22 Park Row Chatham, NY 12037
<b>DESCRIPTION:</b>	Law Firm
<b>REQUEST:</b>	\$25,000 SBA Microloan
<b>GRANT:</b>	\$2,500 Columbia Forward Grant*
<b>TERM:</b>	72 month note and amortization Monthly payment of \$388.29
<b>RATE:</b>	3.75%*
<b>PURPOSE:</b>	Purchase of Equipment and Working Capital
<b>COLLATERAL:</b>	Lien on business assets; personal guaranty of principal

\* This grant and interest rate are made available by the Columbia County Board of Supervisors through the Columbia Forward initiative.

## **CEDC Loan Request**

June 12, 2023

<b>APPLICANT:</b>	Go Mushrooms LLC 886 Columbia Street Hudson, NY 12534
<b>DESCRIPTION:</b>	Agri-Business, Mushroom Tinctures
<b>REQUEST:</b>	\$75,000 \$25,000 SBA Microloan \$50,000 CEDC Loan
<b>GRANT:</b>	N/A
<b>TERM:</b>	CEDC Loan: 120-month note & amortization, \$555.10/month SBA Microloan: 72-month note & amortization, \$414.32/month Total payment: \$969.42/month
<b>RATE:</b>	6.00%
<b>PURPOSE:</b>	Working capital and equipment purchases
<b>COLLATERAL:</b>	Lien on business assets; personal guaranty of principals