

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 August 29, 2023 at 8:30am, at One Hudson City Centre, Suite 301, Hudson, NY 12534 in accordance with Public Officers Law Section 103-a. This meeting is open to the public, who will have the opportunity to attend the meeting in person at the One Hudson City Centre address or via Zoom and provide live comments. Comments can also be provided via email before and during the meeting to mtucker@columbiaedc.com. Meeting packets are posted and available on CEDC’s website: <https://columbiaedc.com>. Join Zoom Meeting: Join Zoom Meeting

<https://us06web.zoom.us/j/85447704560?pwd=T0txazgxU280VzQ0M2pHY3BUV3pFdz09>

Meeting ID: 854 4770 4560, Passcode: 506104, Dial by your location: 1 646 558 8656

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

Dated: August 22, 2023

Sarah Sterling, Secretary Columbia Economic Development Corporation

CEDC Board of Directors Agenda

Members:

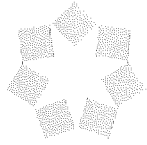
Ruth Adams	David Fingar	Rachel Levine	Rick Rector
Joseph Benson	Tarah Gay	Bryan Mahoney	Sean Sawyer
James Calvin	Justin Goldman	Michael Molinski	Richard Scalera
Richard Cummings	Derek Grout	Anita Otey	Sarah Sterling
Carlee Drummer	Michael Johnston	Carmine Pierro	

1. Chairman’s Remarks
2. Minutes, July 25, 2023*,
3. Treasurer’s Report*
4. CEDC Committees Report
 - a. Audit & Finance Committee (No meeting was held)
 - b. Executive Committee (No meeting was held)
 - c. Governance & Nominating Committee
 - i. Committee Candidates Appointments*
 - ii. 2024 Board and Committee Meeting Calendar*
 - d. Loan Committee:
 - i. Portfolio Dashboard*
 - ii. Vex, LLC Loan Request
 - e. Workforce & Education Committee
5. President/CEO Report
 - a. CEDC Activities Update
 - i. 11 Warren Street Property Assignment Transfer*
 - ii. Broadband
 - iii. Columbia Forward
 - iv. Housing
6. Public Comments

Attachments:

Draft July 25, 2023 Minutes	August Committee Report	Portfolio Dashboard
Treasurer’s Report	2024 Board and Committee Calendar	Vex, LLC Loan Request

*Requires Approval



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COLUMBIA ECONOMIC DEVELOPMENT CORPORATION

Meeting Minutes DRAFT

Tuesday, July 25, 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 July 25, 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 via Zoom	
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	
Justin Goldman	Board Member	Present in Person	
Derek Grout	Board Member	Absent	
Michael Johnston	Board Member	Present in person	
Kenneth Leggett	Board Member	Present in person	
Rachel Levine	Board Member	Absent	
Bryan Mahoney	Board Member	Absent	
Michael Molinski	Board Member	Present in person	
Anita Otey	Board Member	Absent	
Carmine Pierro	Board Member – Ex Officio	Absent	
Rick Rector	Board Member	Present in person	
Sean Sawyer	Board Member	Present in person	
Richard Scalera	Board Member – Ex Officio	Absent	
Sarah Sterling	Secretary	Present in person	
Andy Howard	CEDC Attorney	Present in person	
F. Michael Tucker	President/CEO	Present in person	
Jessica Gabriel	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	
Valen Hay	Intern	Absent	
Lisa Drahashuk	Administrative Supervisor	Present in person	

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

Mr. Fingar welcomed Kenneth Leggett to the meeting. He stated that Mr. Leggett had resigned earlier in the year due to a family emergency, but was interested in serving on the CEDC Board once again and asked the Board if they would consider electing him to a seat. *Mr. Johnston made a motion, seconded by Ms. Sterling to elect Mr. Leggett to fill a vacancy on the CEDC Board. Carried.*

Minutes June 27, 2023:

Mr. Cummings made a motion, seconded by Mr. Johnston to approve the minutes from the June 27, 2023 meeting as presented. Carried.

CEDC Committees Report:

Audit and Finance Report:

Treasurer's Report:

Mr. Tucker reviewed the Treasurer's Report with the Board. He noted \$16,000 would be received from NYS from the Kleinkills Farm CDBG project. He noted that he had a discussion with the Audit and Finance Committee regarding the increase in accounting fees due to the single audit required. He noted the accounting may be sent out for bid due to the increased cost.

Mr. Tucker stated Columbia County had funded CEDC's summer intern through their Summer Internship program. He stated funds remained in the budget for an intern and he would be contacting Columbia Greene Community College for intern candidates.

Mr. Tucker reviewed the balance sheet, noting an increase of \$33,000 in SBA funding. He stated deferred income consisted of prepaid County funds for Columbia Forward and an advance of \$240,000 on the service contract amount due for July 1 to December 31, 2023, noting that allowed CEDC to enter into a contract to purchase 11 Warren Street. He noted the County continued to do their due diligence on the property, stating the title work and the survey has been completed. He stated they were moving forward with a resolution on August 9 to enter into a contract with CEDC to allow an assignment of the sale contract to the County in the amount of \$175,000.

Mr. Fingar asked if there were any further questions. With no questions presented, he called for a motion to approve the report as presented. *Mr. Leggett made a motion, seconded by Ms. Sterling to approve the report as presented. Carried.*

Loan Committee:

Portfolio Dashboard:

Ms. Lane reviewed the dashboard with the Board, noting Client D had been sent a final demand letter. Loan Client F had requested their \$23,700 loan be restructured. *Mr. Johnston made a motion to approve the report as presented, seconded by Mr. Sawyer. Carried.*

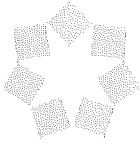
After Owls LLC:

Mr. Vandenburg stated the loan request was for a \$30,000 CEDC loan for a term of 10 years and a \$20,000 SBA loan for a term of 6 years, both at 6% interest. The funds would be used for working capital. Collateral would be a lien on business assets and the personal guarantee of the principals. *Mr. Cummings made a motion seconded by Mr. Molinski to approve the loan as presented. Carried.*

Kinderhook Books, LLC:

Mr. Vandenburg stated the loan request was for a \$30,000 CEDC loan for a term of 10 years and a \$20,000 SBA loan for a term of 6 years, both at 6% interest. The funds would be used for inventory and working capital. Collateral would be a second mortgage on their residence and the personal guarantee of the principals. *Ms. Sterling made a motion, seconded by Mr. Molinski to approve the loan as presented. Carried.*

The Meat Hook Hudson, LLC:



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Ms. Lane stated the request was for a \$50,000 CEDC loan for a term of 10 years and a \$25,000 SBA loan for a term of 6 years, both at 6% interest. The funds would be used for equipment purchase and working capital. Collateral would be a lien on business assets and the personal guarantee of the principal. *Mr. Cummings made a motion, seconded by Ms. Sterling to approve the loan as presented. Carried.*

Ms. Lane stated the 2022-2023 SBA TA grant has been closed out. She noted that grant had totaled \$232,000. She stated the 2023-2024 TA grant totals \$275,000. She stated the \$775,000 SBA loan to be used for the small business loans had closed last week, and she had requested the first drawdown of \$275,000. She stated 15% of that would be set aside in the loan loss reserve account. Ms. Lane stated the SBA interest charge on the funds would increase from 2% to 4% after the first 12 months. She stated the Loan Committee had discussed increasing the CEDC loan rate in order to cover the increase.

Workforce and Education Committee:

Ms. Drummer reminded the Board the next meeting would be held on August 3rd. She announced Columbia Greene Community College had received \$910,000 to support healthcare specifically for the LPN program to purchase simulator equipment for the program.

President/CEO Report:

Broadband:

Mr. Tucker stated he and Mr. Fingar have a telephone meeting with the Connect All program, the NYS Broadband office, to discuss the unserved addresses. He estimates Columbia County needs \$2.5 - \$3 million to complete the hookups in Columbia County. He noted there would still be a number of unserved that remain difficult to hook up.

Housing:

Mr. Tucker stated Mr. Brown had been working for 6 months and has continued to make progress with the Housing Initiative. He stated the Task Force and Committees have been set up and meet regularly. He noted a number of recommendations are being worked on including the possibility of a county land bank. Mr. Tucker reviewed a recent ruling by the US Supreme Court, which allows the County to keep the funds from the sale of property up to and including the amount due to the taxing jurisdictions for unpaid taxes and fees, any surplus must be given to the owner of the property.

Mr. Brown gave an overview of happenings of the past month. He stated an employer survey would be reviewed by the committee, then distributed to employers throughout the county. The survey would question how housing affordability issues impact their employees and business. He stated a followup survey would be sent to employees later. He announced a housing forum would be scheduled for October. He stated CEDC was supporting the creation of a Community Land Trust which would operate county wide.

Mr. Brown stated the Governor was creating a Pro Housing Community Initiative, noting the details had not been released. Mr. Tucker reviewed an event with Senator Hinchey where agricultural issues were discussed including housing. He stated he continued to work on the small solar PILOT projects that come to the County Board of Supervisors.

Mr. Tucker began a discussion regarding child care in the county. He stated Chairman Murell has asked him to become involved in discussions regarding child care that had been previously been coordinated by Bob Gibson. He noted the Department of Social Services has access to significant State funding to be able to provide grants

to families who have child care needs. He noted Social Services has been unable to get the funds out to those who need them, due to a lack of child care providers. He stated that discussions had been held with providers who stated those funds don't support the organizations. He stated CEDC needed more information about the issue in order to determine if CEDC could be a facilitator. He felt that CEDC could do a draft business plan, and contract with the Community Foundation who run the program for Columbia County residents. He thought that could at least answer the question of interest in the community.

Mr. Johnston asked if location of the facility was an issue. He noted schools were dealing with less students and excess room in the school buildings should be available. Dr. Drummer suggested Mr. Tucker involve Chris Nardone as he was working on a related project. Mrs. Gabriel noted that Ichabod Crane has a daycare program that could be used as a template. Mr. Johnston stated someone needs to step up and take over this issue. Mr. Rector noted daycare should be an important portion of affordable housing. Mr. Goldman felt that this was important if you are attracting younger people.

Mr. Tucker outlined the CFA projects and asked Mrs. Gabriel to give an annual report on the Columbia Forward program. Mrs. Gabriel stated \$299,000 in loans, \$22,250 in grants and technical assistance was provided to 56 businesses. She noted that networking events had been held and CEDC had partnered with Town Supervisors, economic development committees and local business associations. She stated the Office of Community Renewal had invited CEDC to submit a full application for a \$300,000 Microenterprise Grant. The grant would be used for grants to small businesses of up to \$25,000 to be used for working capital, inventory, etc.

Mrs. Gabriel stated Greene County has asked CEDC to partner with them on a Brownfield program. The joint application would assist in preparing sites for reuse. She has reached out to the Supervisors for potential sites. Greene County has hired a consultant to assist with the project.

Mr. Tucker stated Columbia County would be holding their Climate Carnival this year and asked if the Board would approve CEDC acting as their fiscal agent. He noted the funds would come to CEDC and the county would direct CEDC how to disburse the funds. *Ms. Gay made a motion, seconded by Mr. Leggett to authorize Mr. Tucker to enter into an agreement with Columbia County to accept the Climate Carnival donations and disburse the funds at their direction. Carried with Mr. Fingar in opposition.*

With no other business to be conducted, and no public comment, Mr. Johnston made a motion, seconded by Mr. Rector to adjourn the meeting. Carried. The meeting adjourned at 9:35am.

Respectfully submitted by Lisa Drafiushuk,

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

	Total			
	As of Jul 31, 2023	As of Jul 31, 2022 (PY)	Change	% Change
ASSETS				
Current Assets				
Bank Accounts				
Checking and Savings			0.00	
Grants Cash Accounts			0.00	
1040-01 Key - BTCF County Grant	0.00	9,534.00	-9,534.00	-100.00%
Total Grants Cash Accounts	\$ 0.00	\$ 9,534.00	-\$ 9,534.00	-100.00%
Hudson Bonds Accounts			0.00	
1032-01 Key Bank - Hudson Bonds Awards	0.00	372.41	-372.41	-100.00%
Total Hudson Bonds Accounts	\$ 0.00	\$ 372.41	-\$ 372.41	-100.00%
Loan CEDC Cash Accounts			0.00	
1000-02 Loan Community Ckg 6489	73,435.81	101,137.78	-27,701.97	-27.39%
1020-01 1003-Community Svgs DM SC	0.00	748,800.01	-748,800.01	-100.00%
1020-03 Community - CD	400,000.00		400,000.00	
1020-04 Loan CEDC Money Market	287,623.61		287,623.61	
Total Loan CEDC Cash Accounts	\$ 761,059.42	\$ 849,937.79	-\$ 88,878.37	-10.46%
Operating Bank Accounts			0.00	
1000-00 Checking -Key Bank (4176)	85,281.47	249,984.36	-164,702.89	-65.89%
1001-00 Key -Membership payments	1,261.10	0.00	1,261.10	
1021-00 Key Bank - Gold MM Savings	279,167.64	295,346.16	-16,178.52	-5.48%
Total Operating Bank Accounts	\$ 365,710.21	\$ 545,330.52	-\$ 179,620.31	-32.94%
Reserve CEDC Cash Accounts			0.00	
1031-00 BOGC - Reserve	215,452.25	213,435.59	2,016.66	0.94%
Total Reserve CEDC Cash Accounts	\$ 215,452.25	\$ 213,457.31	\$ 1,994.94	0.93%
Reserve SBA Cash Accounts			0.00	
1100-04 Key Bank - LLR #3	0.00	0.08	-0.08	-100.00%
1100-05 Key Bank - LLR #4	0.00	13,055.16	-13,055.16	-100.00%
1100-06 Bank of Greene County - LLR #5	40,173.79	40,125.63	48.16	0.12%
1100-08 Bank of Greene County - LLR #6	42,198.90	42,148.31	50.59	0.12%
1100-09 Key Bank - LLR #7	37,600.00	37,600.00	0.00	0.00%
1100-12 Key Bank - LLR #8	45,000.00	45,000.00	0.00	0.00%
1100-14 Key Bank - LLR #9	64,360.53	51,304.98	13,055.55	25.45%
1100-16 Key Bank - LLR #10	41,916.74		41,916.74	
Total Reserve SBA Cash Accounts	\$ 271,249.96	\$ 229,234.16	\$ 42,015.80	18.33%
Total Checking and Savings	\$ 1,613,471.84	\$ 1,847,866.19	-\$ 234,394.35	-12.68%
Loan SBA Cash Account (Header)			0.00	
1100-01 SBA Key - RLF #3	0.00	0.11	-0.11	-100.00%
1100-02 SBA Key - RLF #4	1,707.21	29,882.31	-28,175.10	-94.29%
1100-03 SBA Bank of Greene Cty - RLF #5	49,380.09	63,446.46	-14,066.37	-22.17%
1100-07 SBA Bank of Greene Cty - RLF #6	106,409.45	103,285.87	3,123.58	3.02%
1100-10 SBA Key - RLF #7	76,836.70	63,183.56	13,653.14	21.61%
1100-11 SBA Key - RLF #8	61,062.27	27,783.79	33,278.48	119.78%
1100-13 SBA Key - RLF #9	24,678.44	69,532.59	-44,854.15	-64.51%
1100-15 SBA Key - RLF #10	275,000.00		275,000.00	
Total Loan SBA Cash Account (Header)	\$ 595,074.16	\$ 357,114.69	\$ 237,959.47	66.63%
Total Bank Accounts	\$ 2,208,546.00	\$ 2,204,980.88	\$ 3,565.12	0.16%
Other Current Assets				
1201-01 *Undeposited Funds	0.00	9,037.22	-9,037.22	-100.00%
1210 Inventory Asset			0.00	
1210-01 Cash-9H Land	0.00	-22,400.00	22,400.00	100.00%
1210-02 Deposit- 9H land	0.00	44,800.00	-44,800.00	-100.00%
Total 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	0.00	0.00%
1211-10 Loan Receivable Return Brewery	41,695.87		41,695.87	
Accounts Receivable (Header)			0.00	
1115-06 SBA Technical Assistance	76,310.56	65,279.35	11,031.21	16.90%

1115-07 Columbia County	38,333.32	-81,666.66	119,999.98	146.94%
1115-09 Hudson IDA	5,832.97	2,499.66	3,333.31	133.35%
1115-10 Due from HBC	0.00	1,275.00	-1,275.00	-100.00%
1115-11 City Council - Shared Streets	0.00	2,500.00	-2,500.00	-100.00%
1115-12 Columbia County Broadband	21,000.00	30,000.00	-9,000.00	-30.00%
1115-14 Columbia Forward	49,583.31	7,083.33	42,499.98	600.00%
1115-17 Columbia County Housing Income	7,500.00		7,500.00	
1203-01 Columbia County IDA	14,000.00	2,000.00	12,000.00	600.00%
Due From County	175,000.00		175,000.00	
Total Accounts Receivable (Header)	\$ 387,560.16	\$ 28,970.68	\$ 358,589.48	1237.77%
CEDC - Loan Funds	0.00	-69,482.00	69,482.00	100.00%
1211-11 Loans Receivable-CEDC-01	-69,482.00		-69,482.00	
1220-01 CEDC - 01	1,127,936.77	985,266.73	142,670.04	14.48%
Total CEDC - Loan Funds	\$ 1,058,454.77	\$ 915,784.73	\$ 142,670.04	15.58%
Inventory Asset-1			0.00	
1211-13 Loan Receivable Kleins Kill	238,000.00		238,000.00	
Total Inventory Asset-1	\$ 238,000.00	\$ 0.00	\$ 238,000.00	
Loans Receivable (Header)			0.00	
1211-02 SBA RLF - 04	10,898.16	24,113.35	-13,215.19	-54.80%
1211-03 SBA RLF - 05	38,417.44	59,554.08	-21,136.64	-35.49%
1211-04 SBA RLF - 06	62,548.38	95,975.28	-33,426.90	-34.83%
1211-05 SBA RLF - 07	133,198.94	171,870.79	-38,671.85	-22.50%
1211-06 SBA RLF - 08	215,190.95	266,220.93	-51,029.98	-19.17%
1211-07 SBA RLF - 09	371,760.99	131,546.44	240,214.55	182.61%
Loans Receivable (Clean up)	0.00	15.05	-15.05	-100.00%
Total Loans Receivable (Header)	\$ 832,014.86	\$ 749,295.92	\$ 82,718.94	11.04%
Total Other Current Assets	\$ 2,752,725.66	\$ 1,920,488.55	\$ 832,237.11	43.33%
Total Current Assets	\$ 4,961,271.66	\$ 4,125,469.43	\$ 835,802.23	20.26%
Fixed Assets				
1500-01 Furniture	8,687.28	8,687.28	0.00	0.00%
1500-02 Computers & Equipment	29,082.82	22,719.82	6,363.00	28.01%
1500-03 Website	10,037.00	10,037.00	0.00	0.00%
1500-04 Equipment	2,616.00	2,616.00	0.00	0.00%
1500-05 Land - Rt 9H Property	232,900.00		232,900.00	
1600-00 Accumulated depreciation	-35,854.90	-26,026.90	-9,828.00	-37.76%
1600-01 Accumulated Amortization ROU Asset	-36,598.00		-36,598.00	
Commerce Park Land			0.00	
Commerce Park Land - HARPIS	5,200.00	5,200.00	0.00	0.00%
Commerce Park Land Repayment	-5,200.00	-5,200.00	0.00	0.00%
Total Commerce Park Land	\$ 0.00	\$ 0.00	\$ 0.00	
Total Fixed Assets	\$ 210,870.20	\$ 18,033.20	\$ 192,837.00	1069.34%
Other Assets				
2300-01 Security Deposit	3,200.00	3,200.00	0.00	0.00%
2300-02 Right of Use Asset	280,587.00		280,587.00	
Allowance for Bad Debt Loans	0.00	0.00	0.00	
1280-01 Allowance for loan loss	-176,051.16	-176,051.16	0.00	0.00%
1280-03 SBA Bad Debt Reserve	-102,182.16	-102,182.16	0.00	0.00%
Total Allowance for Bad Debt Loans	-\$ 278,233.32	-\$ 278,233.32	\$ 0.00	0.00%
Comm. Pk Land Sale Recv.			0.00	
1265-03 Harpis	0.00	0.20	-0.20	-100.00%
Total Comm. Pk Land Sale Recv.	\$ 0.00	\$ 0.20	-\$ 0.20	-100.00%
Grants Receivable			0.00	
1260-02 Flanders (Grant)-1 (deleted)	0.00	200,000.00	-200,000.00	-100.00%
1260-06 1247 L/R Angello's Distributing	4,953.36	13,740.21	-8,786.85	-63.95%
Total Grants Receivable	\$ 4,953.36	\$ 213,740.21	-\$ 208,786.85	-97.68%
Total Other Assets	\$ 10,507.04	-\$ 61,292.91	\$ 71,799.95	117.14%
TOTAL ASSETS	\$ 5,182,648.90	\$ 4,082,209.72	\$ 1,100,439.18	26.96%
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000-01 Accounts Payable	7,769.55	19,756.25	-11,986.70	-60.67%
Total Accounts Payable	\$ 7,769.55	\$ 19,756.25	-\$ 11,986.70	-60.67%
Other Current Liabilities				

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%
2050-03 Due to Chamber	0.00	32,500.00	-32,500.00	-100.00%
2400-13 Deferred County Money	232,000.00		232,000.00	
Accrued Expenses			0.00	
2115-01 Aflac	0.00	189.04	-189.04	-100.00%
2115-02 Paid Family Leave	896.83	708.59	188.24	26.57%
2115-03 Retirement	2,413.61	6,557.37	-4,143.76	-63.19%
2115-04 Vac buy back	7,916.55	2,916.63	4,999.92	171.43%
2115-05 Application Fees (Net Advance)	3,324.05	3,499.05	-175.00	-5.00%
2115-06 Accrued EIDL Interest	28.25	6,690.41	-6,662.16	-99.58%
Total Accrued Expenses	\$ 14,579.29	\$ 20,561.09	-\$ 5,981.80	-29.09%
Deferred Revenue (Header)			0.00	
2400-01 BTG Sol Cny Sudent Conect	2,700.00	5,237.00	-2,537.00	-48.44%
2400-04 Deferred Membership fees	8,012.00	0.00	8,012.00	
2400-05 Deferred Columbia Forward Money	82,999.99	25,000.01	57,999.98	232.00%
2400-06 Berkshire Taconic Grant	2,537.00	0.00	2,537.00	
2400-08 HV Creamery - CBDG Grant	45,000.00	45,000.00	0.00	0.00%
2400-10 Klocke Estates CDBG Grant	150,000.00	150,000.00	0.00	0.00%
2400-11 Return Brewery- CBDG Grant	41,695.87		41,695.87	
2400-12 Deferred Columbia Forward Grant	29,950.00		29,950.00	
2400-14 Deferred Columbia Housing Money	55,000.00		55,000.00	
2400-16 Klein's Kill CBDG Grant	238,000.00		238,000.00	
Total Deferred Revenue (Header)	\$ 655,894.86	\$ 225,237.01	\$ 430,657.85	191.20%
Land Deposit	3,772.74		3,772.74	
Total Other Current Liabilities	\$ 906,772.26	\$ 277,066.47	\$ 629,705.79	227.28%
Total Current Liabilities	\$ 914,541.81	\$ 296,822.72	\$ 617,719.09	208.11%
Long-Term Liabilities				
2010-01 Loan payable - EIDL	90,337.72	100,000.00	-9,662.28	-9.66%
2010-02 Lease Liability	252,099.00		252,099.00	
Loans Payable to SBA	0.00	0.00	0.00	
2600-02 Loan Payable - SBA #4	0.00	-0.29	0.29	100.00%
2600-03 Loan Payable - SBA #5	0.12	43,055.64	-43,055.52	-100.00%
2600-04 Loan Payable - SBA #6	113,055.30	149,722.02	-36,666.72	-24.49%
2600-05 Loan Payable - SBA #7	178,169.32	207,892.36	-29,723.04	-14.30%
2600-06 Loan Payable - SBA #8	251,886.77	285,849.05	-33,962.28	-11.88%
2600-07 Loan Payable - SBA #9	384,885.68	200,000.00	184,885.68	92.44%
2600-08 Loans Payable - SBA #10	275,000.00		275,000.00	
Total Loans Payable to SBA	\$ 1,202,997.19	\$ 886,518.78	\$ 316,478.41	35.70%
Long term Deferrd Revenue			0.00	
Deferred rev.CDBG-267ED424-02			0.00	
2400-03 2549 Angello's Distributing, I	4,953.36	13,740.21	-8,786.85	-63.95%
Total Deferred rev.CDBG-267ED424-02	\$ 4,953.36	\$ 13,740.21	-\$ 8,786.85	-63.95%
Total Long term Deferrd Revenue	\$ 4,953.36	\$ 13,740.21	-\$ 8,786.85	-63.95%
Total Long-Term Liabilities	\$ 1,550,387.27	\$ 1,000,258.99	\$ 550,128.28	55.00%
Total Liabilities	\$ 2,464,929.08	\$ 1,297,081.71	\$ 1,167,847.37	90.04%
Equity				
3200-01 Invested in Capital Assets	247,467.70	12,739.70	234,728.00	1842.49%
Net assets Restricted			0.00	
1110-01 R SBA Microloan	419,808.51	287,058.51	132,750.00	46.24%
3100-01 County Directed	0.00	48,889.00	-48,889.00	-100.00%
3100-03 R- Net Assets- Comm Prk Princip	0.00	71,817.00	-71,817.00	-100.00%
Total 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	-13,072.37	32,744.59	-45,816.96	-139.92%
Total Equity	\$ 2,717,719.82	\$ 2,785,128.01	-\$ 67,408.19	-2.42%
TOTAL LIABILITIES AND EQUITY	\$ 5,182,648.90	\$ 4,082,209.72	\$ 1,100,439.18	26.96%

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

	Actual	Budget	Total over Budget	% of Budget
Income				
4040-00 Bank Interest			0.00	
4040-03 Bank Interest Income	6,936.33	7,000.00	-63.67	99.09%
Total 4040-00 Bank Interest	\$ 6,936.33	\$ 7,000.00	-\$ 63.67	99.09%
Administrative Revenue				
4050-03 Columbia County IDA	14,000.00	14,000.00	0.00	100.00%
4050-06 Hudson IDA	5,833.32	5,833.32	0.00	100.00%
HIDA Projects	7,500.00	10,000.00	-2,500.00	75.00%
OCR Grant Administration	12,000.00	15,000.00	-3,000.00	80.00%
Other		5,000.00	-5,000.00	0.00%
Total Administrative Revenue	\$ 39,333.32	\$ 49,833.32	-\$ 10,500.00	78.93%
Columbia County				
4000-01 Columbia County Income	268,333.32	268,333.32	0.00	100.00%
4000-02 Columbia Forward Income	49,583.33	49,583.31	0.02	100.00%
4000-05 Columbia County Broadband Income	3,000.00	17,500.00	-14,500.00	17.14%
4000-06 Columbia County Housing Income	45,000.00	43,750.00	1,250.00	102.86%
Total Columbia County	\$ 365,916.65	\$ 379,166.63	-\$ 13,249.98	96.51%
Grant Income				
4050-11 Columbia County-Grant program	6,050.00	10,000.00	-3,950.00	60.50%
Grant/Loan Income		5,750.00	-5,750.00	0.00%
4020-03 5023 Loan Interest Income	259.75		259.75	
4020-04 5024 Loan Recv Principal	5,647.27		5,647.27	
Total Grant/Loan Income	\$ 5,907.02	\$ 5,750.00	\$ 157.02	102.73%
Total Grant Income	\$ 11,957.02	\$ 15,750.00	-\$ 3,792.98	75.92%
Interest Income				
Loan Interest Income	46,757.86	44,500.00	2,257.86	105.07%
Membership/Sponsorship				
4030-01 Sustaining Membership		7,291.69	-7,291.69	0.00%
4030-02 Full Membership	9,750.00	7,000.00	2,750.00	139.29%
4030-03 Associate Membership	1,642.45	2,916.69	-1,274.24	56.31%
4030-04 MicroBiz Membership	400.00	291.69	108.31	137.13%
4030-05 Member Deferral	10,500.00		10,500.00	
4030-06 Sponsorship Inc.	2,392.45	12,000.00	-9,607.55	19.94%
Total Membership/Sponsorship	\$ 24,684.90	\$ 29,500.07	-\$ 4,815.17	83.68%
Other Income				
4040-01 Other Income	2,378.75	5,000.00	-2,621.25	47.58%
Total Other Income	\$ 2,378.75	\$ 5,000.00	-\$ 2,621.25	47.58%
SBA Microloan T/A				
4040.15 SBA - T/A	135,385.81	136,665.00	-1,279.19	99.06%
Total SBA Microloan T/A	\$ 135,385.81	\$ 136,665.00	-\$ 1,279.19	99.06%
Total Income	\$ 636,526.41	\$ 667,415.02	-\$ 30,888.61	95.37%
Gross Profit	\$ 636,526.41	\$ 667,415.02	-\$ 30,888.61	95.37%
Expenses				
Commerce Park Land Expenses				
5970 Real Estate Taxes	397.82		397.82	
Total Commerce Park Land Expenses	\$ 397.82	\$ 0.00	\$ 397.82	
Conferences and Training				
5090-01 Conference & Training	3,832.51	2,916.69	915.82	131.40%
Total Conferences and Training	\$ 3,832.51	\$ 2,916.69	\$ 915.82	131.40%
Consulting Fees				
5040-02 Consulting Other	4,506.50	25,375.00	-20,868.50	17.76%

5040-03 Consulting TSI	78,833.32	80,250.00	-1,416.68	98.23%
Total Consulting Fees	\$ 83,339.82	\$ 105,625.00	-\$ 22,285.18	78.90%
Direct Program Expenses			0.00	
5070-03 Meetings / Events	6,487.47	5,000.00	1,487.47	129.75%
Total Direct Program Expenses	\$ 6,487.47	\$ 5,000.00	\$ 1,487.47	129.75%
Employer Expenses			0.00	
Employer Payroll Taxes			0.00	
5010-01 Disability	44.90		44.90	
5010-02 FUTA		750.00	-750.00	0.00%
5010-03 Medicare	4,186.56	3,500.00	686.56	119.62%
5010-04 Social Security	17,901.19	17,500.00	401.19	102.29%
5010-05 State Unemployment	2,535.31	3,500.00	-964.69	72.44%
5010-07 Workers Comp.	1,095.00	1,800.00	-705.00	60.83%
Total Employer Payroll Taxes	\$ 25,762.96	\$ 27,050.00	-\$ 1,287.04	95.24%
Fringe Benefits			0.00	
5020-01 Health Insurance	27,396.25	28,583.31	-1,187.06	95.85%
5020-01.5 5020-01.5 Health Savings Account	1,186.78		1,186.78	
Total 5020-01 Health Insurance	\$ 28,583.03	\$ 28,583.31	-\$ 0.28	100.00%
5020-02 Vacation Buy Back	2,916.62	2,916.69	-0.07	100.00%
5020-03 Retirement/Pension	8,400.00	8,400.00	0.00	100.00%
5020-04 Life Insurance	1,243.00	1,166.69	76.31	106.54%
Total Fringe Benefits	\$ 41,142.65	\$ 41,066.69	\$ 75.96	100.18%
Payroll			0.00	
5000-03 Salaries	266,414.04	273,250.00	-6,835.96	97.50%
Total Payroll	\$ 266,414.04	\$ 273,250.00	-\$ 6,835.96	97.50%
Total Employer Expenses	\$ 333,319.65	\$ 341,366.69	-\$ 8,047.04	97.64%
Facility			0.00	
5050-01 Rent	24,122.00	24,225.38	-103.38	99.57%
Total Facility	\$ 24,122.00	\$ 24,225.38	-\$ 103.38	99.57%
Grants Expense*		2,500.00	-2,500.00	0.00%
5051-01 CRC Grant Expense	5,000.00	5,000.00	0.00	100.00%
5051-02 Columbia County Grant Expense	8,550.00	10,000.00	-1,450.00	85.50%
Total Grants Expense*	\$ 13,550.00	\$ 17,500.00	-\$ 3,950.00	77.43%
Insurance			0.00	
5065-01 Insurance	3,797.96	5,000.00	-1,202.04	75.96%
Total Insurance	\$ 3,797.96	\$ 5,000.00	-\$ 1,202.04	75.96%
MicroBiz Expenses			0.00	
5150-01 Technical Assistance	29,904.80	32,083.31	-2,178.51	93.21%
5150-02 Marketing	2,100.00	1,458.31	641.69	144.00%
5150-03 Seminars/Workshops		1,458.31	-1,458.31	0.00%
Total MicroBiz Expenses	\$ 32,004.80	\$ 34,999.93	-\$ 2,995.13	91.44%
New Initiatives			0.00	
5200 New Initiatives	1,250.00	3,500.00	-2,250.00	35.71%
5200-02 Housing	3,700.00	11,666.69	-7,966.69	31.71%
5200-04 Broadband Study	7,000.00	16,000.00	-9,000.00	43.75%
5200-05 Columbia Forward		8,000.00	-8,000.00	0.00%
5200-06 Workforce & Education	15,000.00	15,000.00	0.00	100.00%
5200-08 Warren St.	3,500.00		3,500.00	
Total New Initiatives	\$ 30,450.00	\$ 54,166.69	-\$ 23,716.69	56.22%
Office Expense			0.00	
5060-01 Comp./Equip & Leasing & Maint.	24,743.87	19,500.00	5,243.87	126.89%
5060-02 Telephone & Fax	2,675.20	2,800.00	-124.80	95.54%
5060-03 Internet	620.28	700.00	-79.72	88.61%
5060-04 Office Supplies & Printing	3,582.18	3,675.00	-92.82	97.47%
5060-05 Dues & Subscriptions	13,885.44	19,000.00	-5,114.56	73.08%
5060-06 Postage		291.69	-291.69	0.00%
5060-08 Web Site	6,788.75	5,250.00	1,538.75	129.31%

5060-08-01 Columbia Foward	160.00		160.00	
Total 5060-08 Web Site	\$ 6,948.75	\$ 5,250.00	\$ 1,698.75	132.36%
5060-09 Other Office Expense	3,690.50	4,375.00	-684.50	84.35%
5060-10 Charitable Contributions	650.00		650.00	
5060-11 Bank Service Charges	2,831.76	1,750.00	1,081.76	161.81%
Total Office Expense	\$ 59,627.98	\$ 57,341.69	\$ 2,286.29	103.99%
Other Expenses			0.00	
5100-01 Miscellaneous Expense	121.97		121.97	
5100-02 EIDL Interest Expense	1,675.56	1,633.31	42.25	102.59%
Total Other Expenses	\$ 1,797.53	\$ 1,633.31	\$ 164.22	110.05%
Professional Fees			0.00	
5030-01 Legal Fees	6,400.00	10,500.00	-4,100.00	60.95%
5030-03 Accounting and Audit Fees	37,886.20	22,500.00	15,386.20	168.38%
5030-04 Payroll Services	1,359.50	1,750.00	-390.50	77.69%
5030-05 Other Professional Fees	1,158.75		1,158.75	
Total Professional Fees	\$ 46,804.45	\$ 34,750.00	\$ 12,054.45	134.69%
Public Relations/Marketing			0.00	
5080-01 Travel & Entertainment	3,872.29	1,750.00	2,122.29	221.27%
5080-02 Marketing	6,194.50	8,750.00	-2,555.50	70.79%
Total Public Relations/Marketing	\$ 10,066.79	\$ 10,500.00	-\$ 433.21	95.87%
Total Expenses	\$ 649,598.78	\$ 695,025.38	-\$ 45,426.60	93.46%
Net Operating Income	-\$ 13,072.37	-\$ 27,610.36	\$ 14,537.99	47.35%
Net Income	-\$ 13,072.37	-\$ 27,610.36	\$ 14,537.99	47.35%

Monday, Aug 07, 2023 08:15:46 AM GMT-7 - Accrual Basis

Total Office Expense	\$ 58,808.93	\$ 535.05	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 203.00	\$ 0.00	\$ 0.00	\$ 81.00	\$ 59,627.98
Other Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5100-01 Miscellaneous Expense	121.97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	121.97
5100-02 EIDL Interest Expense	1,675.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,675.56
Total Other Expenses	\$ 1,797.53	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 1,797.53
Professional Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5030-01 Legal Fees	6,400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,400.00
5030-03 Accounting and Audit Fees	37,886.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	37,886.20
5030-04 Payroll Services	1,359.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,359.50
5030-05 Other Professional Fees	1,158.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,158.75
Total Professional Fees	\$ 46,804.45	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 46,804.45
Public Relations/Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5080-01 Travel & Entertainment	3,872.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,872.29
5080-02 Marketing	6,194.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,194.50
Total Public Relations/Marketing	\$ 10,066.79	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 10,066.79
Total Expenses	\$ 648,779.73	\$ 535.05	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 203.00	\$ 0.00	\$ 0.00	\$ 81.00	\$ 649,598.78	
Net Operating Income	-\$ 68,683.08	\$ 28,727.55	\$ 5,907.02	\$ 57.37	\$ 5,929.79	\$ 469.71	\$ 1,188.69	\$ 3,541.19	\$ 2,450.53	\$ 7,338.86	-\$ 13,072.37	
Net Income	-\$ 68,683.08	\$ 28,727.55	\$ 5,907.02	\$ 57.37	\$ 5,929.79	\$ 469.71	\$ 1,188.69	\$ 3,541.19	\$ 2,450.53	\$ 7,338.86	-\$ 13,072.37	

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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:	10/10/2023 8:30am

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:	9/19/2023 8:30am

Governance & Nominating

Chairperson:	Sarah Sterling
Date Met:	August 15, 2023
Action Items Completed:	Approved Minutes May 9, 2023, Recommended 2024 Board and Meeting calendar, Interviewed Board candidate
Action Items in Progress:	Board resignations and candidates
Vote/Action Taken:	Approved Board Minutes, May 9, 2023, Recommended 2024 Meeting Calendar
Questions/Topics for Full Board:	2024 Board and Committee Meeting Calendar
Additional Background and Notes:	
Next Meeting Date:	11/7/23 8:30am

Loan

Chairperson:	Rachel Levine
Date Met:	August 21, 2023
Action Items Completed:	Approved Minutes July 17, 2023, Reviewed and recommended the Portfolio Dashboard to the Full Board Reviewed and recommended Vex, LLC Loan Request to the Full Board
Action Items in Progress:	
Vote/Action Taken:	Approved Minutes, July 17, 2023, Portfolio Dashboard, Vex LLC, Loan Request.
Questions/Topics for Full Board:	Portfolio Dashboard, Vex LLC Loan Request
Additional Background and Notes:	
Next Meeting Date:	9/18/23 8:30am

Workforce & Education

Chairperson:	Ruth Adams, Interim
Date Met:	August 3, 2023
Action Items Completed:	
Action Items in Progress:	
Vote/Action Taken:	
Questions/Topics for Full Board:	
Additional Background and Notes:	Heard an update re: Columbia County childcare needs and potential solutions
Next Meeting Date:	11/2/2023 4:00pm



2024 Meeting Schedule

<p>January 2024</p> <ul style="list-style-type: none"> • 1st Holiday Office Closed • 9th CEDC Executive Com 8:30am • 10th CEDC Audit & Finance Com 8:30am • 11th Wkforce & Ed 8:30am Tent • 15th Holiday Office Closed • 16th Gov & Nom Com 8:30am • 17th Tentative HIDA meeting 9:30am • 22nd Loan Com 8:30am • 30th CEDC Full Board 8:30am 	<p>July 2024</p> <ul style="list-style-type: none"> • 3rd HIDA meeting 9:30am • 4th Holiday Office Closed • 16th CEDC Aud & Fin Com 8:30am • 22th CEDC Loan Committee 8:30am • 30th CEDC Full Board 8:30am
<p>February 2024</p> <ul style="list-style-type: none"> • 1st Workforce & Education 8:30am • 6th IDA & CRC 8:30am • 7th HIDA 9:30am • 12th Loan Com 8:30am • 13th Gov & Nom Com 8:30am • 19th Holiday Office Closed • 27th CEDC Full Board 8:30am 	<p>August 2024</p> <ul style="list-style-type: none"> • 1st Workforce & Ed. Com 8:30am • 6th IDA & CRC 8:30 am • 7th HIDA 9:30am • 13th CEDC Gov & Nom Com 8:30am • 19th CEDC Loan Committee 8:30am • 27th CEDC Full Board 8:30am
<p>March 2024</p> <ul style="list-style-type: none"> • 5th CEDC Exec Committee 8:30am • 6th HIDA 9:30am • 11th IDA CRC PARIS Meeting 8:30am • 18th CEDC Loan Com 8:30am • 19th Audit & Finance 8:30am • 26th CEDC Full Board 8:30am 	<p>September 2024</p> <ul style="list-style-type: none"> • 2nd Holiday Office Closed • 4th HIDA 9:30am • 16th CEDC Loan Committee 8:30am • 17th CEDC Executive Committee 8:30am • 24th CEDC Full Board 8:30am
<p>April 2024</p> <ul style="list-style-type: none"> • 2nd IDA/CRC Meeting 8:30am • 3rd HIDA 9:30am • 9th CEDC Audit and Fin Com 8:30am • 15th CEDC Loan Com 8:30am • 23rd CEDC Full Board 8:30am IF NEEDED • 30th CEDC Annual Meeting 7:30am 	<p>October 2024</p> <ul style="list-style-type: none"> • 1st IDA & CRC 8:30 am • 2nd HIDA 9:30am • 15th CEDC Audit & Fin 8:30 am • 21st CEDC Loan Committee 8:30am • 29th CEDC Full Board 8:30am
<p>May 2024</p> <ul style="list-style-type: none"> • 1st HIDA 9:30am • 2nd Workforce & Education Com 4:00pm • 7th CEDC Gov & Nom Com 8:30am • 20th CEDC Loan Com 8:30am • 27th Holiday Office Closed • 28th CEDC Full Board 8:30am 	<p>November 2024</p> <ul style="list-style-type: none"> • 6th HIDA 9:30am • 7th Workforce & Education Com 4:00pm • 12th CEDC Gov & Nom Com 8:30am • 18th Loan Committee 8:30am • 21st Holiday Office Closed • 22nd Holiday Office Closed • 26th CEDC Full Board 8:30am
<p>June 2024</p> <ul style="list-style-type: none"> • 4th IDA/CRC 8:30am • 5th HIDA 9:30am • 11th CEDC Executive Committee 8:30am • 17th CEDC Loan Committee 8:30am • 25th CEDC Full Board 8:30am 	<p>December 2024</p> <ul style="list-style-type: none"> • 3rd IDA & CRC 8:30am • 4th HIDA 9:30am • 9th CEDC Loan Committee 8:30am • 10th CEDC Executive Committee 8:30am • 17th CEDC Full Board 8:30am • 25th Holiday Office Closed



2024 Meeting Schedule

2024 CEDC Audit & Finance Committee Meetings

- January 10th 8:30am
- March 19st 8:30am
- April 9th 8:30am
- July 16th 8:30am
- October 15th 8:30am

2024 CEDC Executive Committee Meetings

- January 9th 8:30am
- March 5th 8:30am
- June 11th 8:30am
- September 17th 8:30am
- December 10th 8:30am

2024 CEDC Governance & Nominating Committee Meetings

- January 16th 8:30am
- February 13th 8:30am
- May 7th 8:30am
- August 13th 8:30am
- November 12th 8:30am

2024 CEDC Loan Committee Meetings

- January 22nd 8:30am
- February 12th 8:30am
- March 18th 8:30am
- April 15th 8:30am
- May 20th 8:30am
- June 17th 8:30am
- July 22nd 8:30am
- August 19th 8:30am
- September 16th 8:30am
- October 21st 8:30am
- November 18th 8:30am
- December 9th 8:30am

2024 CEDC Workforce & Education Committee Meeting

- February 1st 8:30am
- May 2nd 4:00pm
- August 1st 8:30am
- November 7th 4:00pm

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2024 Meeting Schedule

2024 CEDC Full Board Meetings

- January 30th 8:30am
- February 27th 8:30am
- March 26th 8:30am
- April 23rd 8:30am *If needed*
- April 30th 7:30am Annual Meeting
- May 28th 8:30am
- June 25th 8:30am
- July 30th 8:30am
- August 27th 8:30am
- September 24th 8:30am
- October 29th 8:30am
- November 26th 8:30am
- December 17th 8:30am



2024 Meeting Schedule

2024 IDA/CRC Meetings

February 6th 8:30am

March 11th 8:30am

April 2nd 8:30am

June 4th 8:30am

August 6th 8:30am

October 1st 8:30am

December 3rd 8:30am

Portfolio Summary Dashboard as of August 21, 2023

Active Loans		
Fund Name	# of Active Loans	Sum of Principal Balance
CEDC Loan Fund	49	\$1,093,761.22
SBA Loan Fund	68	\$777,080.45
Grand Total	117	\$1,870,841.67

Fund	Borrower	Closing Date	Loan Amount	Principal Balance	Amount of Last Payment	Date of Last Payment	1-29 Days	30-59 Days	60-89 Days	90-119 Days	120-149 Days	150-179 Days	180 Days or More	Delinquency Total
CEDC Loan Fund	Loan Client A	3/5/2020	\$30,000.00	\$19,986.69	\$2.00	8/14/2023	\$483.15	\$483.15						\$966.30
SBA Loan Fund	Loan Client A	3/5/2020	\$30,000.00	\$18,451.87	\$511.47	8/14/2023	\$511.47	\$511.47						\$1,022.94
CEDC Loan Fund	Loan Client B	5/24/2018	\$13,350.00	\$1,772.18	\$262.00	8/17/2023	\$261.21	\$255.68						\$516.89
SBA Loan Fund	Loan Client B	5/24/2018	\$13,350.00	\$245.58	\$262.00	8/17/2023	\$2.73	\$242.85						\$245.58
SBA Loan Fund	Loan Client C	11/22/2021	\$5,000.00	\$3,813.98	\$95.00	6/13/2023	\$94.36	\$94.36	\$94.36	\$94.36				\$377.44
CEDC Loan Fund	Loan Client D	6/17/2022	\$12,468.00	\$11,967.82	\$100.00	6/16/2023	\$100.00	\$100.00						\$200.00
CEDC Loan Fund	Loan Client E	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	\$185.56	\$742.24
CEDC Loan Fund	Loan Client F	9/22/2020	\$50,000.00	\$37,531.21	\$776.58	7/31/2023	\$776.58	\$776.58						\$854.24
SBA Loan Fund	Loan Client F	9/22/2020	\$25,000.00	\$14,732.42	\$388.29	7/31/2023	\$388.29	\$388.29						\$388.29
Totals							\$2,710.57	\$1,857.95	\$187.14	\$187.14	\$92.78	\$92.78	\$185.56	\$5,313.92

CEDC Loan Request
August 15, 2023

APPLICANT: Vex LLC

LOCATION: Hudson

DESCRIPTION: Brewery and Taproom

REQUEST: \$60,000
\$40,000 CEDC Loan
\$20,000 SBA Microloan

GRANT: N/A

TERM: CEDC Loan: 120 month note and amortization, \$444.08/month
SBA Microloan: 72 month note and amortization, \$331.46/month
Monthly payment of \$775.54

RATE: 6.00%

PURPOSE: Debt consolidation and working capital

COLLATERAL: Lien on business assets; personal guaranty of principals