



Choose Columbia

Columbia Economic Development Corporation

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION NOTICE OF PUBLIC MEETING

Please take notice that the 2024 Annual Meeting of the Columbia Economic Development Corporation’s Board of Directors will be held in person on January 30, 2024 at 8:30am, at One Hudson City Centre, Suite 301, Hudson, NY 12534 in accordance with Public Officers Law Section 103-a. This meeting is open to the public, who will have the opportunity to attend the meeting in person at the One Hudson City Centre address or via Zoom and provide live comments. Comments can also be provided via email before and during the meeting to mtucker@columbiaedc.com. Meeting packets are posted and available on CEDC’s website: <https://columbiaedc.com>. Join Zoom Meeting:

<https://us06web.zoom.us/j/82506036063?pwd=AC2biByFoHNNUqdYxOT0lIA7yivGkp.1>

Meeting ID: 825 0603 6063, Passcode: 175070, Dial by your location: 1 646 558 8656

Find your local number: <https://us06web.zoom.us/j/kbc5hEJp8x>

Dated: January 23, 2024, Sarah Sterling, Secretary Columbia Economic Development Corporation

CEDC Board of Directors Agenda

Members:

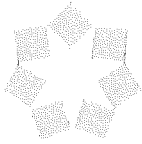
Ruth Adams	Derek Grout	Rachel Puckett
James Calvin	Michael Johnston	Rick Rector
Richard Cummings	Kenneth Leggett	Sean Sawyer
Carlee Drummer	Rachel Levine	Richard Scalera
David Fingar	Bryan Mahoney	Sarah Sterling
Tarah Gay	Michael Molinski	
Justin Goldman	Carmine Pierro	

1. Call to Order
2. Election of Officers*
3. Incoming Chairman’s Remarks
4. Consent Agenda*
 - a. Minutes, December 19, 2023
 - b. 2024 Housekeeping Resolution*
 - i. 2024 Compliance Calendar
 - ii. Committee Charter Approval (Executive, Audit & Finance, Loan, Governance and Nominating, Workforce & Education)
 - iii. 2023 Committee Discharged Duties (Executive, Audit & Financing, Governance & Nominating, Workforce & Education)
 - iv. 2023 Committee Evaluations (Executive, Audit & Finance, Governance & Nominating, Loan)
 - v. 2023 Mission Statement and Performance Measures Report
 - vi. 2024 Mission Statement and Measurement Goals
5. Committees Report
 - a. Governance & Nominating Committee
 - i. Board Candidate *
 - ii. Committee Appointments*
 - b. Loan Committee
 - i. Portfolio Dashboard*
 - ii. Hudson Cruises Modification Request*
 - iii. Four Elements Development LLC Loan Request*
 - iv. Quinnies Loan Request*
6. President/CEO Report
 - a. Treasurer’s Report*
 - b. Climate Carnival Bank Account*
 - c. 2024 Columbia County Contract*
 - d. President & CEO Contract*
 - e. CEDC Activities Update
 - i. Staff Update
 - ii. Columbia Forward
 - iii. Broadband
 - iv. Housing
 - v. Workforce & Education
 - vi. Annual Meeting
7. Executive Session*
8. Public Comments

Attachments:

Draft December 19 2023 minutes	Portfolio Dashboard	Quinnies Loan Request
2024 Housekeeping Resolution	Hudson Cruises Modification Request	Treasurer’s Report
Committees Report	Four Elements Dev LLC Loan Request	2024 Columbia County Contract

*Requires Approval



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Columbia Economic Development Corporation

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION

Meeting Minutes--Draft

Tuesday, December 19, 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 December 19, 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	
James Calvin	Vice-Chair	Present in person	
Richard Cummings	Board Member	Present in person	
Carlee Drummer	Board Member – Ex-Officio	Absent	
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	Absent	
Kenneth Leggett	Board Member	Present in person	
Rachel Levine	Board Member	Present in person	
Bryan Mahoney	Board Member	Absent	
Michael Molinski	Board Member	Absent	
Carmine Pierro	Board Member – Ex Officio	Present in person	
Rachel Puckett	Board Member	Present in person	
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	
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 Drahusuk	Administrative Supervisor	Present in person	

Mr. Fingar called the meeting to order at 8:30am with a quorum present. He noted this would be his last meeting as Chair of the Board and thanked the Board. He then introduced the newest Board member, Rachel Puckett to her first Board meeting. He asked the Board and Staff to introduce themselves.

Minutes November 28, 2023:

Mr. Calvin made a motion, seconded by Mr. Cummings to approve the minutes from the November 28, 2023 meeting as presented. Carried.

Treasurer's Report

Mr. Tucker reviewed the Treasurer's Report with the Board. He noted the numbers would change as the auditors review the books. Mr. Tucker asked for a vote to approve moving 30% of the projected adjusted net income totaling about \$25,000 into the Debt Reserve Account. *Mr. Cummings made a motion, seconded by Mr. Leggett to approve the transfer of \$25,000 in to the Reserve Account, as requested. Carried.*

Mr. Tucker then reviewed the balance sheet. He reminded the Board the numbers are not year-end, as they didn't include the December numbers. *Mr. Sawyer made a motion, seconded by Ms. Levine to approve the Treasurer's Report as presented. Carried.*

CEDC/IDA 2023 Contract Amendment:

Mr. Tucker explained that the County IDA contract has been a flat fee, while the City IDA has been a pay as you go structure. He noted with no IDA projects coming in the structure is no longer practical. He suggested changing the structure to the one the City IDA has where they pay a base fee, with an additional 10% fee with a project closing. Mr. Tucker reviewed the revised IDA contract which had changed from \$24,000 per year to a \$12,500 per year to cover the current year. *Mr. Rector made a motion seconded by Mr. Goldman to move to a base fee with 10%percentage of every project up to \$10,000 per project. Carried.*

CEDC/IDA 2024 Contract:

Mr. Tucker asked for a resolution to approve the 2024 IDA CEDC contract based on the previous discussion approving the base cost of \$12,500 with a 10% fee up to \$10,000 per project. *Mr. Sawyer made a motion, seconded by Mr. Leggett to approve the resolution as proposed. Carried.*

Governance & Nominating Committee:

Ms. Sterling noted no meeting had been held but asked that Board members forward her names and resumes of potential members as several would be needed in the upcoming year. She notes there would be a couple of interviews in January. She noted there would also be members needed on the committees in the upcoming year.

Loan Committee:**Portfolio Dashboard:**

Ms. Lane reviewed the report, Loan Client A was 60 days behind, but sent in a double payment bringing their balance to just over \$1,000; Loan Client B has been granted a deferment and she was waiting on the paperwork. *Mr. Leggett made a motion, seconded by Mr. Fingar to approve the report as presented. Carried.*

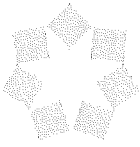
Mr. Vandenburg presented a town and demographic report on the loan program

Geoffrey Good LTD Loan Request:

Ms. Lane stated they requested a \$10,000 CEDC loan and a \$40,000 SBA loan. The term for the CEDC loan would be 5 years and the interest rate would be 7.75%. The term for the SBA loan would be 6.5 years at an interest rate of 7.75%. The funds would be used for debt refinance. Collateral would consist of a lien on business assets and the personal guaranty of the principal. *Ms. Sterling made a motion, seconded by Mr. Rector to approve the loans as presented. Carried.*

Talbott, Arding and Co LLC:

Mr. Vandenburg stated they have requested a \$10,000 CEDC loan with a term of 5 years and a rate of 7.75%, and a \$33,000 SBA loan with terms of 6.5 years and a rate of 7.75%. He noted the purpose was working capital. Collateral consists of a lien on business assets, and the personal guaranty of the principals. *Mr. Fingar made a motion, seconded by Mr. Rector to approve the loans as presented. Carried.*



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President /CEO Report:

Mr. Tucker reviewed several of the areas he was working on. He updated the Board on the City and County IDA projects. He thanked Mr. Fingar for his relationship and support over the past few years.

Chris Brown had met with Congressman Molinaro to discuss local housing issues. He outlined several housing initiatives, informed the Board he would be sending out a couple of surveys to gather information. He noted there were several plans in the area for developing housing. Mr. Brown stated a 55+ project had been approved for the Village of Valatie. The project consisted of 67 units 12 town houses and the remainder are single unit homes. All will be rentals and have access to public water and sewer.

Mr. Tucker noted staff was getting ready for the audit. He reminded the Board the Membership letters would be going out. Mr. Sawyer gave an overview of the upcoming happenings and changes at Olana.

With no other business to be conducted, and no public comment, Mr. Leggett made a motion, seconded by Mr. Sawyer to adjourn the meeting. Carried. The meeting adjourned at 9:28am.

Respectfully submitted by Lisa Drafushuk

ANNUAL HOUSEKEEPING RESOLUTION 2024

A regular meeting of Columbia Economic Development Corporation, Inc. (“CEDC”) was convened in person and via Zoom meeting on January 30, 2024 at 8:30 o’clock a.m., local time.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Corporation were:

- PRESENT:
- Ruth Adams
 - James Calvin
 - Richard Cummings III
 - Carlee Drummer ex-officio
 - David Fingar
 - Tarah Gay
 - Justin Goldman
 - Derek Grout
 - Michael Johnston
 - Kenneth Leggett
 - Rachel Levine
 - Bryan Mahoney
 - Michael Molinski
 - Carmine Pierro ex officio
 - Rachel Puckett
 - Rick Rector
 - Sean Sawyer
 - Richard Scalera ex-officio
 - Sarah Sterling

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

F. Michael Tucker President and CEO

The following resolution was offered by _____, seconded by _____, to wit:

RESOLUTION APPROVING CERTAIN APPOINTMENTS AND ADMINISTRATIVE MATTERS OF CEDC.

WHEREAS, the COLUMBIA ECONOMIC DEVELOPMENT CORPORATION (hereinafter, the “CEDC”), is authorized and empowered by the provisions of Chapter 35 of the Not-for-Profit Law of the State of New York and the Public Authorities Accountability Act of 2005, as amended by Chapter 506 of the Laws of 2009 (collectively, the “Act”) to operate as a not-for-profit local development corporation operated for the exclusively charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, carrying on scientific research for the purpose of aiding a community or geographical area by attracting new industry to the

for the purpose of aiding a community or geographical area by attracting new industry to the community or area or by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

WHEREAS, pursuant to the organization’s by-laws, the Board of Directors of the CEDC desire to make certain appointments and approve certain administrative matters;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COLUMBIA ECONOMIC DEVELOPMENT CORPORATION, AS FOLLOWS:

Section 1. The CEDC hereby takes the following actions:

(A) Approves the appointments and the administrative matters described in Schedule A attached hereto.

(B) Approves and confirms the policies described in Schedule A and contained in the Corporation’s Policy Manual.

Section 2. The CEDC hereby authorized the Chairman and the President and Chief Executive Officer to take all steps necessary to implement the matters described in Schedule A attached.

Section 3. This Resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to vote on roll call, which resulted as follows:

	Aye	Nay	Absent
Ruth Adams			
James Calvin			
Richard Cummings III			
David Fingar			
Tarah Gay			
Justin Goldman			
Derek Grout			
Michael Johnston			
Kenneth Leggett			
Rachel Levine			
Bryan Mahoney			
Michael Molinski			
Rachel Puckett			
Rick Rector			
Sean Sawyer			
Sarah Sterling			

The resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF COLUMBIA)

I, the undersigned Secretary of Columbia Economic Development Corporation (“Corporation”), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the Board of Directors of the Corporation held on January 30, 2024 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all Board of Directors of the Corporation had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law. (D) in accordance with the Governor’s Executive Order 202.1, the Board meeting was held in person and on the ZOOM platform and was open to all public; and (E) there was a quorum of the Board of Directors of the Corporation present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Corporation this ____ day of _____, 2024.

Secretary

(SEAL)

SCHEDULE A

1. Confirmation of Regular Corporation Meeting Schedule - The regular meeting schedule for the Board of Directors shall be the last Tuesday every month at 8:30am beginning in January 2024 unless otherwise indicated in the approved schedule.
2. Appointment of President and Chief Executive Officer– F. Michael Tucker of Tucker Strategies, Inc. shall serve as President and Chief Executive Officer of the Columbia Economic Development Corporation.
3. Appointment of Accounting Firm of the Corporation – UHY LLP. shall be the accounting firm of CEDC.
4. Appointment of Corporate Counsel – Freeman Howard, P.C. shall serve as counsel to CEDC.
5. Appointment of Ethics Officer –CEDC Secretary shall serve as Ethics Officer to CEDC.
6. Appointment of Executive Committee Members: Chair- James Calvin, Vice Chair-Rick Rector, Secretary- Michael Molinski , Treasurer-Tarah Gay , Member-Richard Cummings,
7. Appointment of Audit and Finance Committee Members: Chair-Tarah Gay, Members: James Calvin, David Fingar, Bryan Mahoney, Rick Rector.
8. Appointment of Governance and Nominating Committee: Chair- Sarah Sterling, Members: James Calvin, Rick Cummings, David Fingar, Tarah Gay, Kenneth Leggett
9. Appointment of Loan Committee Chair-Rachel Levine: Members: James Calvin, David Fingar; Justin Goldman, Kenneth Leggett, Michael Molinski, Sarah Sterling,
10. Appointment of Workforce and Education Committee Members: Temp Chair-Ruth Adams, Members: Carlee Drummer, James Calvin, David Fingar, Derek Grout, Michael Johnston, Bryan Mahoney, Michael Molinski, Sean Sawyer
11. Appointment of Bank of the Corporation and Accounts – CEDC is hereby authorized to continue to maintain and utilize all of its current accounts in the various banking institutions in the County.
12. Approval and Confirmation of Corporate Policies– CEDC is hereby authorized to continue the existing policies which it has previously adopted for:
 - a. Anti-Nepotism Policy
 - b. Board Reimbursement and Attendance Policy
 - c. Code of Ethics
 - d. Conflict of Interest
 - e. Defense and Indemnification of Officers and Employees
 - f. Employee Manual
 - g. Equal Employment Opportunities

- h. Employee Compensation Program
- i. Financial Disclosure Policy
- j. Investment Policy
- k. Minority and Women Business Enterprise Policy
- l. Procurement Policy
- m. Property Acquisition Policy
- n. Property Disposition Policy
- o. Record Retention Policy
- p. Whistleblower Policy

pursuant to the Public Authorities Accountability Act as well as New York State Not-For-Profit Law.

13. Approval of Corporate Documents:

- a. 2024 Compliance Calendar
- b. Committee Charters: Audit & Finance, Executive, Governance & Nominating, Loan, Workforce & Education
- c. 2023 Discharged Duties Committees and Board
- d. Committee Evaluations: Audit & Finance, Executive, Governance & Nominating
- e. 2023 Mission Statement and Performance Measurement Statement
- f. 2024 Mission Statement and Measurement Goals

CEDC Compliance Calendar 2024

Board Meeting Month	Activity	Notes
January - March	<p>Board and Committee Self-Evaluations Summary Review, Required documents presented to Board and Committees for approval</p> <p>Review Mission Statement and Measurements Report for changes, Board and Committee Self-Evaluation Summary review, Required documents presented to Board and Committees for review</p> <p>Review Annual, Audit, Procurement and Investment Reports (Reports are produced by PARIS) DEADLINE 3/31/24 Board Evaluation Deadline for submission 3/31/24</p>	<p>Require Committee & Board review and approval</p> <p>Changes to Mission Statement require BD approval and resubmission to ABO</p>
April	<p>Form 990 review and approval. Policy and Procedure Review and update Annual Financial Disclosures Distribution/Follow up</p>	<p>Form 990 requires Board review and approval</p>
May - October	<p>Policy and Procedure Review and update. Budget Review and approval Budget Review DEADLINE 10/31/24</p>	<p>Budget requires Board review and approval</p>
October	<p>Budget Review and approval</p>	
November - December	<p>Policy and Procedure Review and update Board and Committee Evaluation Distribution Board and Committee Evaluations Followup Preparation begins on required documents for following year</p>	

EXECUTIVE COMMITTEE CHARTER

Columbia Economic Development Corporation

This Executive Committee Charter was adopted by the Board of Directors of the Columbia Economic Development Committee, a public benefit corporation established under the laws of the State of New York, on this ___ day of April, 2023.

Purpose:

Pursuant to Article IV, Section 1 of the Corporation's bylaws, the Executive Committee is delegated to act for the Board in fulfilling the Board's fiduciary duties by engaging in the activities identified in this Charter and by acting for the Board between meetings of the Board to the extent allowed by law, within the limits established in this charter and the bylaws.

Powers of the Executive Committee

In discharging its role, the Committee is empowered to inquire into any matter it considers appropriate to carry out its responsibilities, with access to all books, records, facilities and personnel of the Organization. The Committee shall have the power to retain outside counsel or other advisors to assist it in carrying out its activities. The Organization shall provide adequate resources to support the Committee's activities, including compensation of the Organization's counsel and other advisors retained by the Committee. The Committee shall have the sole authority to retain, compensate, direct, oversee and terminate counsel and other advisors hired to assist the Committee, who shall be accountable ultimately to the Committee.

The Committee shall undertake the following responsibilities, which are set forth as a guide. The Committee is authorized to carry out these activities and other actions reasonably related to the Committee's purposes or as assigned by the Board from time to time. To fulfill its purposes, the Committee shall:

- **Executive Oversight.** Subject to limitations on its authority established by the Board, by laws or law, the Executive Committee shall oversee the performance of the President/CEO and executive staff and make annual recommendations to the Board concerning performance, expectations, compensation and other considerations as required.
- **Personnel Matters.** The Executive Committee shall oversee the development of personnel policies and their implementation by the President/CEO.
- Call special meetings of the Board when required; and
- Maintain minutes of meetings and regularly report to the Board on Committee findings, recommendations and actions, and any other matters the Committee deems appropriate or the Board requests.
- Act on behalf of the Board on matters that arise between scheduled Board meetings or when it is not practical or feasible for the Board to meet, to the extent

permitted by applicable law and regulations, the certificate of incorporation and the bylaws. However, the Committee shall **not** have the power or authority to act on behalf of the Board with respect to the following matters:

- Adopt, amend or repeal any provision of the certificate of incorporation or bylaws;
- Elect, appoint or remove directors or permanently fill vacancies on the Board or any committee of the Board;
- Amend any committee charter or resolution of a Board committee previously established by the Board;
- Amend the Organization's mission;
- Approve or recommend to members the dissolution, merger, or the sale, pledge or transfer of all or substantially all of the corporate assets;
- Appointing or terminating the appointment of the President/CEO;
- Approve or modify the budget;
- Add or eliminate programs previously authorized by the Board;
- Change or add membership categories or the rights or benefits of membership;
- Permanently relocate the main office

Composition of Committee and Selection of Members

The Executive Committee will consist of the Chairperson, Vice-Chairperson, Secretary, Treasurer and up to three independent members of the Board of Directors as selected by the Executive Committee and ratified by the Board of Directors of the Corporation. The President/CEO shall be an ex officio member without a vote, invited to attend meetings of the Executive Committee unless requested not to attend by the person acting as Chair.

Meetings:

The Committee shall meet as deemed necessary by the Chair. Members of the Executive Committee are expected to attend each committee meeting. A majority of the members of the Committee shall constitute a quorum. The act of a majority of the Committee members present at a meeting at which a quorum is present shall be the act

of the Committee. The Chairperson shall preside over Committee meetings, which shall be open to the public in accordance with the salient provisions of the Open Meeting Law of the State of New York, as set forth within Article 7 of the Public Officers Law. Meeting agendas shall be prepared prior to every meeting and provided to the Committee members along with any other relevant materials at least five (5) business days before the scheduled Executive Committee meeting.

Minutes of these meetings shall be recorded and a report of the Committee's meeting shall be prepared and presented to the Board of Directors at its next scheduled meeting following the meeting of the Committee.

AUDIT AND FINANCE COMMITTEE CHARTER

Columbia Economic Development Corporation

This Audit and Finance Committee Charter was adopted by the Board of Directors of the Columbia Economic Development Committee, a public benefit corporation established under the laws of the State of New York, on this ___ day of April, 2023.

Purpose

Pursuant to Article IV, Section 1 of the Corporation's bylaws, the purpose of the Audit and Finance committee shall be to (1) assure that the Corporation's board fulfills its responsibilities for the Corporation's internal and external audit process, the financial reporting process and the system of risk assessment and internal controls over financial reporting; (2) provide an avenue of communication between management, the independent auditors, the internal auditors, and the board of directors; and (3) Oversee the corporation's debt and debt practices and to recommend policies concerning the corporation's issuance and management of debt.

Powers of the Audit and Finance Committee

It shall be the responsibility of the Audit and Finance committee to:

- Appoint, compensate, and oversee the work of any public accounting firm employed by the Corporation.
- Conduct or authorize investigations into any matters within its scope of responsibility.
- Seek any information it requires from Corporation employees, all of whom should be directed by the board to cooperate with committee requests.
- Meet with Corporation staff, independent auditors or outside counsel, as necessary.
- Retain, at the Corporation's expense, such outside counsel, experts and other advisors as the audit committee may deem appropriate.
- Review proposals for the issuance of debt by the corporation and its subsidiaries and to make recommendations concerning those proposals to the board.
- Make recommendations concerning the appointment and compensation of investment advisors and underwriting firms used by the corporation, and to oversee the work performed by these individuals and firms on behalf of the corporation.
- Review proposals relating to the repayment of debt or other long-term financing arrangements by the corporation and its subsidiaries.
- Report annually to the corporation's board how it discharged its duties and met its responsibilities as outlined in the charter.

- Conduct and annual self-evaluation of its performance, including its effectiveness and compliance with the charter and request board approval of any proposed changes to said charter.
- Annually review by the CEDC and SBA loan funds, including loan policies, lending limits and reserves.

The CEDC Board of Directors will ensure that the Audit and Finance committee has sufficient resources to carry out its duties.

Composition of Committee and Selection of Members

The membership of the committee shall be as set forth in accordance with and pursuant to Article IV, Section 1 of the Corporation's bylaws. The Audit and Finance committee shall consist of at least five (5) members of the board of directors who are independent of Corporation operations. The Corporation's board will appoint the audit committee members and the Audit and Finance committee chair. The Chairperson of the Audit and Finance Committee shall be the Treasurer of the corporation.

Audit and Finance committee members shall be prohibited from being an employee of the Corporation or an immediate family member of an employee of the Corporation. In addition, Audit and Finance committee members shall not engage in any private business transactions with the Corporation or receive compensation from any private entity that has material business relationships with the Corporation, or be an immediate family member of an individual that engages in private business transactions with the Corporation or receives compensation from an entity that has material business relationships with the Corporation.

Ideally, all members on the Audit and Finance committee shall possess or obtain a basic understanding of governmental financial reporting and auditing.

The audit committee shall have access to the services of at least *one financial expert*; whose name shall be disclosed in the annual report of the Corporation.

The Audit and Finance committee's financial expert should have 1) an understanding of generally accepted accounting principles and financial statements; 2) experience in preparing or auditing financial statements of comparable entities; 3) experience in applying such principles in connection with the accounting for estimates, accruals and reserves; 4) experience with internal accounting controls and, 5) an understanding of audit committee functions.

Meetings

The Audit and Finance committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter.

Members of the Audit and Finance committee are expected to attend each committee meeting, in person or via telephone or videoconference. The Audit and Finance committee may invite other individuals, such as members of management, auditors or other technical experts to attend meetings and provide pertinent information, as necessary.

The Audit and Finance committee will meet with the Corporation's independent auditor at least annually to discuss the financial statements of the Corporation.

The Chairperson shall preside over Committee meetings, which shall be open to the public in accordance with the salient provisions of the Open Meeting Law of the State of New York, as set forth within Article 7 of the Public Officers Law. Meeting agendas shall be prepared prior to every meeting and provided to the Committee members along with any other relevant materials at least five (5) business days before the scheduled Audit and Finance Committee meeting.

Minutes of these meetings shall be recorded and a report of the Committee's meeting shall be prepared and presented to the Board of Directors at its next scheduled meeting following the meeting of the Committee.

Responsibilities

The Audit and Finance committee shall have responsibilities related to: (a) the independent auditor and annual financial statements; (b) the Corporation's internal auditors; (c) oversight of management's internal controls, compliance and risk assessment practices; (d) special investigations and whistleblower policies; and (e) miscellaneous issues related to the financial practices of the Corporation.

A. Independent Auditors and Financial Statements

The Audit and Finance committee shall:

- Appoint, compensate and oversee independent auditors retained by the Corporation and pre-approve all audit services provided by the independent auditor.
- Establish procedures for the engagement of the independent auditor to provide permitted audit services. The Corporation's independent auditor shall be prohibited from providing non-audit services unless having received previous written approval from the audit committee. Non-audit services include tasks that directly support the Corporation's operations, such as bookkeeping or other services related to the accounting records or financial statements of the Corporation, financial information systems design and implementation, appraisal or valuation services, actuarial services, investment banking services, and other tasks that may involve performing management functions or making management decisions.

- Review and approve the Corporation's audited financial statements, associated management letter, report on internal controls and all other auditor communications.
- Review significant accounting and reporting issues, including complex or unusual transactions and management decisions, and recent professional and regulatory pronouncements, and understand their impact on the financial statements.
- Meet with the independent audit firm on a regular basis to discuss any significant issues that may have surfaced during the course of the audit.
- Review and discuss any significant risks reported in the independent audit findings and recommendations and assess the responsiveness and timeliness of management's follow-up activities pertaining to the same.

B. Internal Auditors

The Audit and Finance committee shall:

- Review with management and the internal audit director, the charter, activities, staffing and organizational structure of the internal audit function. The audit committee shall have Corporation over the appointment, dismissal, compensation and performance reviews of the internal audit director.
- Ensure that the internal audit function is organizationally independent from Corporation operations.
- Review the reports of internal auditors, and have Corporation to review and approve the annual internal audit plan.
- Review the results of internal audits and approve procedures for implementing accepted recommendations of the internal auditor.

C. Internal Controls, Compliance and Risk Assessment

The Audit and Finance committee shall:

- Review management's assessment of the effectiveness of the Corporation's internal controls and review the report on internal controls by the independent auditor as a part of the financial audit engagement.

D. Special Investigations

The Audit and Finance committee shall:

- Ensure that the Corporation has an appropriate confidential mechanism for individuals to report suspected fraudulent activities, allegations of corruption, fraud, criminal activity, conflicts of interest or abuse by the directors, officers, or employees of the Corporation or any persons having business dealings with the Corporation or breaches of internal control.

- Develop procedures for the receipt, retention, investigation and/or referral of complaints concerning accounting, internal controls and auditing to the appropriate body.
- Request and oversee special investigations as needed and/or refer specific issues to the appropriate body for further investigation (for example, issues may be referred to the State Inspector General or, other investigatory organization.)
- Review all reports delivered to it by the Inspector General and serve as a point of contact with the Inspector General.

E. Review Corporation's Annual Budget

The Audit and Finance Committee shall:

- Review, amend, and recommend the corporation's annual operating budget as presented by corporate management for the upcoming fiscal year.
- Monitor and report to the Board of Directors on the corporation's compliance with its adopted budget during the fiscal year (actual v. estimated budget) on a monthly/quarterly basis.

F. Review Financial and Procurement Thresholds

The Audit and Finance Committee shall:

- Review and make recommendations to the Board of Directors regarding any proposed procurements submitted to the committee.
- Review and recommend changes to the corporation's thresholds for procuring goods and services and procurement policy.
- Review and recommend changes to the corporation's fee schedules.
- Review the scope and terms of the corporation's insurance policies and liability coverage on an annual basis.

G. Other Responsibilities of the Audit and Finance Committee

The Audit and Finance committee shall:

- Present annually to the Corporation's board a written report of how it has discharged its duties and met its responsibilities as outlined in the charter.
- Obtain any information and training needed to enhance the committee members' understanding of the role of internal audits and the independent auditor, the risk management process, internal controls and a certain level of familiarity in financial reporting standards and processes.
- Review the committee's charter annually, reassess its adequacy, and recommend any proposed changes to the board of the Corporation. The audit committee charter will be updated as applicable laws, regulations, accounting and auditing standards change.

- Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with the charter and request the board approval for proposed changes.

LOAN COMMITTEE CHARTER

Columbia Economic Development Corporation

This Loan Committee Charter was adopted by the Board of Directors of the Columbia Economic Development Corporation, a public benefit corporation established under the laws of the State of New York, on this ___ day of April, 2023.

Purpose

Pursuant to Article IV, Section 1 of the Corporation's bylaws, the purpose of the Loan Committee is to: (i) assist the Board in setting the strategic direction for the Corporation's lending operations; (ii) assist the Board in fulfilling its oversight responsibilities with respect to the Corporation's lending; (iii) assist the Board in fulfilling its oversight responsibilities with respect to the Corporation's loan servicing operations, and; (iv) fulfill such other responsibilities as assigned to it by the Board.

Powers of the Loan Committee

It shall be the responsibility of the Loan Committee to:

- Review and recommend loans and aggregate loan relationships with any individual applicant and his or her affiliates that exceed a minimum amount and up to and not to exceed the legal lending limit of the Corporation.
- Consider such information the committee as it determines to be consistent with prudent lending practices in the review and approval of any loan request, including financial statements of the borrower and any guarantors, the ability of the borrower to generate cash flow to support its debt obligations and other cash flow needs, the value and adequacy of the collateral for the loan, recent trends and statistics, and other relevant information.
- Review annually and provide recommendations to the Board regarding the overall strategic plans and initiatives for the Corporation's lending operations, and monitor the implementation of such plans including, markets served and marketing activities.
- Recommend lending policies and procedures to the Board of Directors, and monitor the implementation of such policies.
- Receive monthly reports regarding collections and delinquencies.
- Receive periodic reports regarding other significant issues within the lending operations regarding matters such as, but not limited to, compliance, staffing or other operational issues.
- Provide recommendations to the Board based upon the Committee's activities.
- Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with the Charter and request board approval for proposed changes.
- Review and recommend changes to the Corporation's lending fee schedules.

Composition of Committee and Selection of Members

The membership of the committee shall be as set forth in accordance with and pursuant to Article IV, Section 1 of the Corporation's bylaws. The Loan Committee shall consist of at least five (5) independent members of the Board of Directors, who shall constitute a majority on the committee. The Loan Committee may have up to three (3) non-members of the Board of Directors, provided that the independent Board members constitute a majority of the committee. The Corporation's Board of Directors shall appoint the Loan Committee members. Members shall serve on the committee at the discretion of the Board of Directors. Members appointed to the committee shall have the background necessary to perform its duties. The Chairperson of the Loan Committee shall be selected by the members of the Loan Committee and ratified by the Board of Directors.

Meetings

The Loan Committee shall meet at least monthly, unless the Chair deems a meeting unnecessary. Members of the Loan committee are expected to attend each committee meeting. The Loan committee may invite other individuals, such as members of management, auditors or other technical experts to attend meetings and provide pertinent information, as necessary. A majority of the committee members present shall constitute a quorum.

The Chairperson shall preside over Committee meetings, which shall be open to the public in accordance with the salient provisions of the Open Meeting Law of the State of New York, as set forth within Article 7 of the Public Officers Law. Meeting agendas shall be prepared prior to every meeting and provided to the Committee members along with any other relevant materials at least five (5) business days before the scheduled Loan Committee meeting.

A report of the committee's meeting shall be prepared and presented to the Board of Directors at its next scheduled meeting following the meeting of the Loan Committee.

GOVERNANCE AND NOMINATING AND NOMINATING COMMITTEE

Columbia Economic Development Corporation

This Governance and Nominating Committee Charter was adopted by the Board of Directors of the Columbia Economic Development Corporation ("CEDC"), a public benefit corporation established under the laws of the State of New York, on this ___ day of April, 2023.

Purpose

Pursuant to Article IV, Section 1 of the Corporation's bylaws, the purpose of the Governance and Nominating committee is to assist the Board by:

- Keeping the Board informed of current best practices in corporate Governance and Nomination of Directors and Officers;
- Reviewing corporate Governance and Nominating trends for their applicability to the CEDC;
- Updating the CEDC 's corporate Governance and Nominating principles and Governance and Nominating practices;
- Advising those responsible for appointing directors to the Board on the skills, qualities and professional or educational experiences necessary to be effective Board members; and
- Seeking, recommending and nominating qualified candidates for election or appointment to the Board of Directors of the corporation;

Powers of the Governance and Nominating and Nominating Committee

The Board of Directors has delegated to the Governance and Nominating committee the power and Corporation necessary to discharge its duties, including the right to:

- Meet with and obtain any information it may require from Corporation staff.
- Obtain advice and assistance from in-house or outside counsel, accounting and other advisors as the committee deems necessary.
- Solicit, at the Corporation's expense, persons having special competencies, including legal, accounting or other consultants as the committee deems necessary to fulfill its responsibilities. The Governance and Nominating committee shall have the Corporation to negotiate the terms and conditions of any contractual relationship subject to the Board's adopted procurement guidelines as per Public Authorities Law §2879, and to present such contracts to the Board for its approval.
- Developing a pool of potential candidates for consideration in the event of a vacancy on the Board of Directors, including nominees recommended by members. Members may contact the Governance and Nominating Committee

Chairman, the Chairman of the Board or the Secretary of the corporation in writing when proposing a nominee. This correspondence should include a detailed description of the proposed nominee's qualifications and a method to contact that nominee if the Governance and Nominating Committee so chooses.

- Following the guidelines and criteria for the screening of directorial candidates as outlined in the Candidate Nomination and Appointment policy below, recommending nominees to the full Board of Directors.

Candidate Nomination & Appointment Requirements:

The Governance and Nominating Committee believes that it is in the best interest of the Corporation and its members to obtain highly qualified candidates to serve as members of the Board of Directors. The Governance and Nominating Committee will seek candidates for election and appointment that possess the integrity, leadership skills, and competency required to direct and oversee the Corporation's management in the best interests of its members, clients, employees, and the community it serves.

Composition and Selection

The membership of the committee shall be as set forth in accordance with and pursuant to Article IV, Section 1 of the Corporation's bylaws. The Governance and Nominating committee shall be comprised of five (5) independent members. (The size of the committee is determined by the Board of Directors.) The Governance and Nominating committee members shall be appointed by, and will serve at the discretion of the CEDC's Board of Directors. The Chairperson of the Governance and Nominating committee shall be selected by the members of the Committee and ratified by the Board of Directors. The members shall serve until their resignation, retirement, removal by the Board or until their successors shall be appointed and qualified. When feasible, the immediate past Governance and Nominating committee Chair will continue serving as a member of the Committee for at least one year to ensure an orderly transition.

Governance and Nominating committee members shall be prohibited from being an employee of the Corporation or an immediate family member of an employee of the Corporation. In addition, Governance and Nominating committee members shall not engage in any private business transactions with the Corporation or receive compensation from any private entity that has material business relationships with the Corporation, or be an immediate family member of an individual that engages in private business transactions with the Corporation or receives compensation from an entity that has material business relationships with the Corporation.

The Governance and Nominating committee members should be knowledgeable or become knowledgeable in matters pertaining to Governance and the nominating of directors and officers.

Committee Structure and Meetings

The Governance and Nominating committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter. The Chairperson shall preside over Committee meetings, which shall be open to the public in accordance with the salient provisions of the Open Meeting Law of the State of New York, as set forth within Article 7 of the Public Officers Law. Meeting agendas shall be prepared prior to every meeting and provided to the Committee members along with any other relevant materials at least five (5) business days before the scheduled Governance and Nominating Committee meeting.

Responsibilities

To accomplish the objectives of good Governance and Nominating and accountability, the Governance and Nominating committee has responsibilities related to: (a) the Corporation's Board; (b) evaluation of the Corporation's policies; and (c) other miscellaneous issues.

Relationship to the Corporation's Board

The Board of Directors has delegated to the Governance and Nominating committee the responsibility to review, develop, draft, revise or oversee policies and practices for which the Governance and Nominating committee has specific expertise, as follows:

- Develop the Corporation's Governance and Nominating practices. These practices should address transparency, independence, accountability, fiduciary responsibilities, and management oversight.
- Develop the competencies and personal attributes required of Directors to assist those authorized to appoint members to the Board in identifying qualified individuals.

In addition, the Governance and Nominating committee shall:

- Develop and recommend to the Board the number and structure of committees to be created by the Board.
- Develop and provide recommendations to the Board regarding Board member education, including new member orientation and regularly scheduled board member training to be obtained from state-approved trainers.
- Develop and provide recommendations to the Board on performance evaluations, including coordination and oversight of such evaluations of the board, its committees and senior management in the Corporation's Governance and Nominating process.

Evaluation of the Corporation's Policies

The Governance and Nominating committee shall:

- Develop, review on a regular basis, and update as necessary the Corporation's code of ethics and written policies regarding conflicts of interest. Such code of ethics and policies shall be at least as stringent as the laws, rules, regulations and policies applicable to state officers and employees.
- Develop and recommend to the Board any required revisions to the Corporation's written policies regarding the protection of whistleblowers from retaliation.
- Develop and recommend to the Board any required revisions to the Corporation's equal opportunity and affirmative action policies.
- Develop and recommend to the Board any required updates on the Corporation's written policies regarding procurement of goods and services, including policies relating to the disclosure of persons who attempt to influence the Corporation's procurement process.
- Develop and recommend to the Board any required updates on the Corporation's written policies regarding the disposition of real and personal property.
- Develop and recommend to the Board any other policies or documents relating to the Governance and Nominating of the Corporation, including rules and procedures for conducting the business of the Corporation's Board, such as the Corporation's by-laws. The Governance and Nominating committee will oversee the implementation and effectiveness of the by-laws and other Governance and Nominating documents and recommend modifications as needed.

Other Responsibilities

The Governance and Nominating committee shall:

- Review on an annual basis the compensation and benefits for the President & CEO and other senior Corporation officials.
- Annually review, assess and make necessary changes to the Governance and Nominating committee charter and provide a self-evaluation of the Governance and Nominating committee.

Reports

The Governance and Nominating committee shall:

- Report its actions and recommendations to the Board at the next regular meeting of the Board.
- Report to the Board, at least annually, regarding any proposed changes to the Governance and Nominating charter or the Governance and Nominating guidelines.
- Provide a self-evaluation of the Governance and Nominating committee's functions on an annual basis.

**Columbia Economic Development Corporation
WORKFORCE & EDUCATION COMMITTEE CHARTER**

This Workforce and Education Committee Charter was adopted by the Board of Trustees of the Columbia Economic Development Corporation, a Not-for-Profit corporation established under the laws of the State of New York, on this 8th day of March, 2018.

Purpose:

Pursuant to Article IV, Section 1 of the Corporation's bylaws, the purpose of the Workforce and Education Committee is to assist the Board by:

- Facilitating networking and collaboration among the County's educational, business and government institutions to stimulate purposeful alignment of educational offerings and business needs.

Powers of the Workforce and Education Committee

The Board of Trustees has delegated to the Workforce and Education Committee the power and authority necessary to discharge its duties, including the right to:

- Meet with and obtain any information it may require from corporation staff.
- Obtain advice and assistance from in-house or outside counsel, and other advisors as the committee deems necessary.

Committee Composition and Selection:

The membership of the committee shall be as set forth in accordance with and pursuant to Article IV, Section 1 of the Corporation's by-laws. The Workforce and Education Committee shall consist of no less than five independent Directors of the Corporation, with a preference being given to individuals possessing experience and expertise in workforce and education matters. The Workforce and Education Committee members shall be appointed by, and serve at the discretion of, the Columbia Economic Development Corporation's Board of Directors. The Committee may designate one member of the Workforce and Education Committee as its Chair. The members shall serve until their resignation, retirement or removal by the Board or until their successors shall be appointed and qualified.

Workforce and Education Committee members shall be prohibited from being an employee of the Corporation or an immediate family member of an employee of the Corporation. In addition, Workforce and Education Committee members shall not engage in any private business transactions with the Corporation, or receive compensation from any private entity that has material business relationships with the Corporation, or be an immediate family member of an individual that engages in private business transactions with the Corporation or receives compensation from an entity that has material business relationships with the Corporation.

A majority of the voting members then serving on such committee shall constitute a quorum. The vote of a majority of the voting members serving on the Committee shall be required for any action of the 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.

Committee Structure and Meetings:

The Workforce and Education Committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter. All committee members are expected to attend each meeting in person.

Meeting agendas will be prepared for every meeting and provided to the Workforce and Education Committee members at least five days in advance of the scheduled meeting, along with the appropriate materials needed to make informed decisions. The Workforce and Education Committee shall act only on the affirmative vote of a majority of the voting members serving on the committee at a meeting or by unanimous consent. Minutes of these meetings are to be recorded.

Reports

The Workforce and Education Committee shall:

- Report its actions and recommendations to the Board at the next regular meeting of the Board.
- Report to the Board, at least annually, regarding any proposed changes to the Workforce and Education Committee charter.
- Provide a self-evaluation of the Workforce and Education Committee's functions on an annual basis.

Objectives:

The objectives of the Workforce and Education Committee are as outlined in the Strategic Plan:

- Create an environment that leverages Columbia County's "education to workplace" pipeline.
- Identify options to mitigate Columbia County's and the City of Hudson's limited workforce housing options.
- Attract a skilled, adaptable and inclusive workforce.

To accomplish their objectives the Committee shall oversee the Corporation's activities related to the following workforce initiatives:

- Work with Columbia-Greene Workforce Development Board to promote collaboration between economic development and education/training resources.
- Identify existing challenges and strengths of current education-workforce pipeline.
- Catalog, support, and expand existing internship and mentoring programs that link employers with the workforce.
- Define and support the creation of curriculum and training/trade programs that leverage local strengths to address local needs in targeted businesses, heritage and cultural, and non-profit communities.
- Partner with Columbia-Greene Community College, BOCES, and public school districts to define mutual educational challenges and opportunities.
- Catalog and promote available training programs to relevant county businesses.
- Identify skill gaps in local industry sectors and explore viable training solutions.
- Identify areas where Columbia Economic Development Corporation is able to partner and collaborate with County school districts, businesses and government institutions in order to advance their goal of a well trained workforce and a work ready high school graduate.

2023 CEDC Committee Discharged Duties:

During 2023 the CEDC Audit and Finance Committee:

- The Committee reviewed and approved an updated and revised charter.
- Reviewed and recommended the 2022 audit engagement letter and the tax engagement letter for approval to the CEDC Board.
- Reviewed and recommended Board approval of 2022 audited financial statement and related correspondence
- Reviewed and recommended Board approval of the portfolio reports
- Reviewed and recommended Board approval of the proposed 2024 budget.
- Reviewed, approved the 2022 Committee evaluation.
- Reviewed and recommended the Investment Policy and the 2022 Investment Report.
- Reviewed and recommended the Treasurer's Report quarterly.
- Reviewed and recommended the 2022 Discharged Duties.
- Reviewed and recommended to the Board a 5 year payment plan of the EIDL.

2023 CEDC Executive Committee Discharged Duties

During 2023 the Executive Committee:

- Reviewed and approved revised charter.
- Completed, reviewed and approved the 2022 Committee evaluation
- Completed and reviewed the Committee's discharged duties for 2022.
- Reviewed Staff and staffing needs
- Reviewed inactive board members, referring the issue to the Governance Committee.
- Heard updates on, broadband, potential new housing project, and updates on the strategic planning process and project updates on City of Hudson IDA and Columbia County IDA projects.
- Reviewed and recommended the extension of a contract with the current President and CEO.
- Reviewed the past year's progress and discussed projects and changes for the upcoming year.

2023 CEDC Governance and Nominating Committee Discharged Duties

During 2023 the CEDC Governance and Nominating Committee:

- Recommended a slate of officers to the CEDC Board and a slate of Directors to the CEDC membership.
- Interviewed and recommended 2 candidates for vacant CEDC board seats.
- Reviewed board attendance and compliance

- Reviewed Board and Committee attendance in accordance with corporate by-laws.
- Reviewed their 2022 discharged duties.
- Reviewed, discussed and assigned Board members to committees.
- Reviewed and recommended re-adoption of the Property Acquisition, Disposition, Procurement and Whistleblower policies.
- Reviewed and recommended approval of the Compliance Calendar and the revised committee charter.
- Completed and reviewed their 2022 evaluation
- Recommended an extension of Tucker Strategies contract.
- Completed a review of all Committee Charters for consistency, and updating forwarding the charters to the committees.
- Reviewed and recommended a 2023 meeting schedule to the full board.
- Discussed the strategic planning process, and discussed how to increase board participation in the meetings by changes to the full board meeting structure.
- Discussed needed changes to the goals of the Workforce and Education Committee as part of the Strategic Plan.
- Reviewed and suggested changes to the Employee handbook in accordance with updated state regulations.

2023 CEDC Loan Committee Discharged Duties

During 2023 the CEDC Loan Committee:

- Provided technical assistance to approximately 132 small business owners in Columbia and Greene Counties
- Closed 42 loans totaling \$671,320 (23 SBA microloans totaling \$516,500 and 19 CEDC loans totaling \$550,313)
- Reviewed and approved the Quarterly Risk Analysis
- Reviewed and adopted charter.
- Conducted a monthly review of the portfolio.
- Completed and reviewed their evaluation.
- Reviewed interest rates
- Approved and distributed 6 Columbia Forward grants totaling \$9,850
- Approved drawdown of \$275,000 in SBA funds
- Reviewed and amended the Loan Policy Manual

2023 CEDC Workforce & Education Committee

During 2023 the Workforce and Education Committee:

- Received updates on and discussed the Career Connects program administered by Columbia-Greene Community College.
- Discussed the CEDC Strategic Plan and CEDC role in the current projects.
- Discussed the need to change the Committee focus to the changing workforce and employee needs.

2023 Summary Confidential Evaluation of Executive Committee Performance				
		Somewhat	Somewhat	
Criteria	Agree	Agree	Disagree	Disagree
The Committee reviews and approves its charter and its policies and procedures, and recommends any changes to the board for approval, at least annually.	5			
The Committee conducts a self-evaluation at least annually.	5			
Reports proceedings, findings and recommendations to the Board after each Committee meeting.	5			
The Committee members receive a clear agenda and sufficient materials to prepare for each meeting with sufficient time to review and prepare.	5			
The Committee members are kept up to date on Company and corporate governance issues.	5			
The Committee members have the opportunity to speak with and ask questions of any Committee advisors that attend Committee meetings.	4	1		
The Committee promotes the importance of compliance with Company policies and procedures.	5			
The Committee receives sufficient information from management for its decision-making.	5			
The Committee has clear role, well understood and supported by all board members; serves as a valuable resource to the board chair and CEO in guiding the organization and also in improving the overall board performance	4	1		
Oversees the performance of the CEO/President and makes annual recommendations to the Board concerning performance, expectations and compensation as required.	4	1		

2023 Confidential Board Evaluation of Audit & Finance Committee Performance Summary				
Criteria		Somewhat	Somewhat	
	Agree	Agree	Disagree	Disagree
The Committee members meet applicable independence requirements.	4			
The Committee reviews and approves its charter and its policies and procedures, and recommends any changes to the board for approval, at least annually.	4			
Discusses guidelines and policies governing the processes used to address and manage risk exposure.	4			
Reports proceedings, findings and recommendations to the Board after each Committee meeting.	4			
Agendas and related information are circulated in advance of meetings allowing the Committee sufficient time to review information.	4			
The Committee monitors managements assessment of the adequacy and effectiveness of internal controls over financial reporting as well as deficiencies and remedies.	3	1		
The Committee reviews the management recommendation from the independent auditor and monitors the process to determine all significant matters are addressed.	4			
The Committee oversees the role of the independent auditor from selection to termination and has an effective process to evaluate qualifications and performance.	4			
Reviews results of the work of the independent auditor.	4			
Reviews and suggests changes to the annual budget.	4			
Reviews financial reports at least quarterly.	4			
The Committee members have the opportunity to speak with and ask questions of any Committee advisors that attend Committee meetings.	4			
The Committee conducts a self-evaluation at least annually	4			

	H	I	J	K	L
1	2023 Confidential Board Eval of Governance and Nominating Committee Performance Summary				
2			Somewhat	Somewhat	
3	Criteria	Agree	Agree	Disagree	Disagree
4	The Committee Members meet applicable independence requirements	5			
5	The Committee discusses guidelines and policies governing the processes used to address and manage risk exposure	5			
6	The Committee reports proceedings, findings and recommendations to the Board after each Committee meeting	5			
7	The Committee members receive a clear agenda and sufficient materials to prepare for each meeting with sufficient time to review and prepare	4	1		
8	The Committee members are kept up to date on Company and corporate governance issues.	5			
9	The Committee members have the opportunity to speak with and ask questions of any Committee advisors that attend Committee meetings.	5			
10	The Committee promotes the importance of compliance with Company policies and procedures.	4			
11	The Committee receives sufficient information from management for its decision-making.	5			
12	The Committee has sufficient opportunity and information to review effectively the Company's criteria to be considered in selecting nominees for director.	5			
13	The Committee effectively oversees the Company's corporate governance practices and procedures and regularly evaluates whether any changes to the documents, policies and procedures in the Company's corporate governance framework are necessary.	4			
14	The Committee reviews and approves its charter and its policies and procedures, and recommends any changes to the board for approval, at least annually.	5			
15	The Committee conducts a self-evaluation at least annually.	5			

2023 Confidential Board Evaluation Loan Committee Performance Summary					
		Somewhat	Somewhat		No
Criteria	Agree	Agree	Disagree	Disagree	Answer
The Committee members meet applicable independence requirements.	6				
The Committee reviews and approves the charter, policies and procedures, and recommends any changes to the board for approval, at least annually.	5	1			
Discusses guidelines and policies governing the processes used to address and manage risk exposure.	5	1			
Reports proceedings, findings and recommendations to the Board after each Committee meeting.	6				
Agendas and related information are circulated in advance of meetings allowing the Committee sufficient time to review information.	6				
The Committee members have the opportunity to speak with and ask questions of any Committee advisors that attend Committee meetings.	5	1			
The Committee receives an appropriate level of detail upon which to base their decisions	5		1		
Reviews delinquencies and collections regularly.	6				
Reviews loan portfolios for consistency with loan fund goals.	6				
Review and provide recommendations regarding overall strategic lending plans and initiatives.	5	1			

Columbia Economic Development Corporation
2023 Mission Statement and Performance Measurement Report

Name of Public Authority:

Columbia Economic Development Corporation

Public Authority's Mission Statement:

- The mission of the Columbia Economic Development Corporation (CEDC) 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.

List of Performance Goals:

- A. Educate local business owners, elected officials and other community representatives regarding the resources CEDC offers to new and existing businesses in Columbia County. This includes public meetings in communities, press releases, marketing of the CEDC website, CEDC monthly newsletter etc.

Accomplishments:

In 2023 CEDC:

- Provided technical assistance business owners.
- Monthly newsletters and e-blasts distributed to 3600 addresses.
- Continued key partnerships with: the Columbia County Chamber of Commerce; Hudson Development Corporation; Hudson Valley AgriBusiness Development Corp; the Center for Economic Growth, Patterns for Progress, Columbia Greene Community College, Columbia County IDA and the City of Hudson IDA, local utilities, professional service providers and area nonprofit organizations.
- Attended and sponsored local events spotlighting area businesses.
- Conducted Quickbooks training that was attended by 9 business owners.

- B. Continue to market and administer a revolving loan program including completion of required reporting, loan administration, assist businesses interested in securing financing, post loan closing, reporting, financial and reporting.

Accomplishments:

- CEDC closed on 42 loans (23 SBA microloans totaling \$516,500, and 19 CEDC loans totaling \$550,313).
- Successfully completed an annual SBA reviewt with no significant findings.
- Provided technical assistance to over 105 small business owners.
- Ongoing administration of 132 loans.

- C. Continue to work with all municipalities in Columbia County to assist with projects which will have an economic impact on localities, including researching grant funding available, applications for grant funding and administration of grants secured.

Accomplishments:

- Continued as Columbia County Broadband Coordinator. As Columbia County's designated Broadband Coordinator, staff attended meetings and hearings and served as a resource hub. CEDC engaged a company to validate underserved

addresses of Columbia County relating to broadband accessibility. This data continues to be updated.

- Working with the City of Hudson Housing Taskforce as well as the Columbia County Social Service Commissioner on housing issues.
- Continued administration of the Klocke Estates/Drumlin Fields, closed out the Klein's Kills Farm CDBG grant.
- Applied for a Microenterprise CDBG grant on behalf of Columbia County and a CDBG grant on behalf of the City of Hudson for a local business.
- Assisted the City of Hudson with their administration of CDBG funding for the Return Brewing.
- Contracted with the City of Hudson IDA to provide administrative services for them. Public meetings were held regarding the reconstruction, renovation and equipment purchase of an existing processing plant to be converted to a USDA food manufacturing plant and frozen food storage and distribution center with an estimated value of \$7.5 million. The project was completed and opened in late 2023. The project is anticipated to revitalize the immediate area, provide housing options for City residents, and provide additional employment options for the residents of the City of Hudson.
- Continued the administration of the Columbia County IDA with their existing projects, and continued review on an affordable housing project to be located in the town of Greenport, NY.
- Provided assistance to Columbia County with their solar project application administration

D. Continue to work with all Columbia County organizations and departments to ensure all business issues are addressed (workforce training, business development, affordable housing, etc.).

Accomplishments:

- CEDC managed the Columbia County the Columbia Forward Program with an associated loan and grant funding. Columbia County small businesses who have been in business for two years, employ 25 or fewer people, and are credit eligible are asked to apply to CEDC for a loan of up to and including \$25,000. Grants of up to 10% of the amount borrowed are available for equipment, working capital, employee training or inventory.
- CEDC and the Columbia County Chamber of Commerce as part of Columbia County's Columbia Forward program have begun hosting free business workshops, training and networking events and information regarding federal and NYS grant opportunities.
- Hired a Housing Coordinator who facilitated meetings of stakeholders throughout the County, applied and was awarded a County-wide Land Bank,

E. Continue marketing to entrepreneurs and businesses looking to start, expand and/or relocate to Columbia County.

Accomplishments:

- SBA technical assistance is available for qualifying current or expanding businesses.
- Partnership with the Columbia County Chamber of Commerce and Columbia County.

- Responded to calls for information regarding available properties and business sites in Columbia County.
- Expanded outreach efforts by utilizing different forms of communication, ie: social media

F. Continue to improve CEDC office efficiency including reducing overhead expenses, improving monthly and annual reporting.

Accomplishments:

- Continuing to streamline bookkeeping and reporting by updating the monthly financial reports.
- Updated software programs integrating accounting functions and loan management functions, including an online client portal.
- Utilized various technologies to enable the continuation of holding meetings remotely and in person in compliance with current laws and regulations.

G. Continue to assist businesses seeking to locate or expand in Columbia County.

Accomplishments:

- Participating in Workforce Roundtable discussions with the Chamber of Commerce, BOCES, school superintendents, Workforce NY and the Columbia-Greene Community College.
- Conducted site searches.
- Assisted businesses with planning and zoning review process.

Additional questions:

Have the board members acknowledged that they have read and understood the mission of the corporation? Yes

Who has the power to appoint the management of the corporation? The Columbia Economic Development Corporation Board

If the Board appoints management, do you have a policy you follow when appointing the management of the corporation? No

Briefly describe the role of the Board and the role of management in the implementation of the mission. The Board (with participation from management) will develop the mission and continually evaluate and assess the goals and measurable to ensure the corporation is meeting its mission. The management will work to implement the corporation's mission and continually monitor the goals and objectives with measurables to define the performance results to achieve the intended public purpose.

Has the Board acknowledged that they have read and understood the responses to each of these questions?

**Columbia Economic Development Corporation
Mission Statement and Measurement Goals for 2024**

Name of Public Authority:

Columbia Economic Development Corporation

Public Authority's Mission Statement:

- The mission of the Columbia Economic Development Corporation (CEDC) 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.

List of Performance Goals (If additional space is needed, please attach):

- A. Educate local business owners, elected officials and other community representatives regarding the resources the CEDC has available to new and existing businesses in Columbia County. This includes public meetings in communities, press releases, marketing of the CEDC website, etc.
- B. Continue to market and administer a revolving loan program including completion of required reporting, loan administration, assist businesses interested in securing financing, post loan closing reporting, financial and investment reporting.
- C. Continue to work with all municipalities in Columbia County to assist with municipal infrastructure projects which will have an economic impact on local businesses including researching grant funding available, applications for grant funding and administration of grants secured.
- D. Continue to work with all Columbia County departments and organizations to ensure all business issues are addressed including: workforce training, business development, affordable housing, etc
- E. Continue marketing to entrepreneurs and businesses looking to start, expand and/or relocate to Columbia County.
- F. Continue to improve CEDC office efficiency including reducing overhead expenses, improving monthly and annual reporting.

Additional questions:

Have the board members acknowledged that they have read and understood the mission of the corporation?

Who has the power to appoint the management of the corporation? The Corporation Board of Directors

If the Board appoints management, do you have a policy you follow when appointing the management of the corporation? No

Briefly describe the role of the Board and the role of management in the implementation of the mission.

The Board (with participation from management) will develop the mission and continually evaluate and assess the goals and measurables to ensure the corporation is meeting its mission. The management will work to implement the corporation's mission and continually monitor the goals and objectives with measurables to define the performance results to achieve the intended public purpose.

Has the Board acknowledged that they have read and understood the responses to each of these questions?



Executive

Chairperson:	David Fingar
Date Met:	1/17/2024
Action Items Completed:	Minutes, March 7, 2023, Executive Committee Charter, 2023 Discharged Duties, Committee Evaluation
Action Items in Progress:	
Vote/Action Taken:	Minutes, March 7, 2023, Executive Committee Charter, 2023 Discharged Duties, Committee Evaluation
Questions/Topics for Full Board:	Executive Committee Charter, 2023 Discharged Duties
Additional Background and Notes:	
Next Meeting Date:	3/5/2024

Loan

Chairperson:	Rachel Levine
Date Met:	1/22/2024
Action Items Completed:	Minutes 12/11/23, Loan Committee Charter, 2023 Loan Committee Evaluation. Portfolio Dashboard, Hudson Cruises Modification Request, Four Elements Development LLC loan request, Quinnies Loan Request
Action Items in Progress:	
Vote/Action Taken:	Minutes 12/11/23, Loan Committee Charter, 2023 Loan Committee Evaluation. Portfolio Dashboard, Hudson Cruises Modification Request, Four Elements Development LLC Loan Request, Quinnies Loan Request
Questions/Topics for Full Board:	Loan Committee Charter, Portfolio Dashboard, Hudson Cruises Modification Request, Four Elements Development LLC Loan Request, Quinnies Loan Request
Additional Background and Notes:	
Next Meeting Date:	2/12/2024

Audit & Finance

Chairperson:	Tarah Gay
Date Met:	1/10/2024
Action Items Completed:	Approved 10/10/23 Minutes, 2023 Committee Evaluation, Approved and recommended to the Full Board Audit & Finance Charter, 2023 Discharged duties, the Treasurer's Report, Portfolio Report, and the County 2024 contract,
Action Items in Progress:	
Vote/Action Taken:	Approved 10/10/23 Minutes, 2023 Committee Evaluation, Approved and recommended to the Full Board Audit & Finance Charter, 2023 Discharged duties, the Treasurer's Report, Portfolio Report, and the County 2024 contract,
Questions/Topics for Full Board:	Approved and recommended to the Full Board Audit & Finance Charter, 2023 Discharged duties, the Treasurer's Report, Portfolio Report, and the County 2024 contract,,
Additional Background and Notes:	
Next Meeting Date:	3/19/2024

Governance & Nominating

Chairperson:	Sarah Sterling
Date Met:	1/16/2024
Action Items Completed:	11/7/23 minutes, Charter Review, 2023 Discharged Duties, Committee Evaluation, Policy Review EEO Policy, Procurement Policy, Property Acquisition Policy, Property Disposition Policy, Whistleblower Policy, Reviewed Board and Committee Attendance Report, Interviewed Board Candidate, added Mr. Cummings to the Governance & Nominating Com and Ms. Puckett to the Loan Com.
Action Items in Progress:	Board Candidate, Annual Meeting
Vote/Action Taken:	11/7/23 minutes, Charter Review, 2023 Discharged Duties, 2023 Committee Evaluation, Policy Review (EEO Policy, Procurement Policy, Property Acquisition Policy, Property Disposition Policy, Whistleblower Policy), Reviewed Board and Committee Attendance Report, Interviewed and recommended Board Candidate
Questions/Topics for Full Board:	Governance & Nominating Charter, 2023 Discharged Duties, Recommended Policies, Board Candidate, Board and Committee attendance, Committee Appointments Annual Meeting items
Additional Background and Notes:	
Next Meeting Date:	2/13/2024

Workforce & Education

Chairperson:	Ruth Adams, Interim
Date Met:	Cancelled 1/11/24 meeting
Action Items Completed:	
Action Items in Progress:	
Vote/Action Taken:	
Questions/Topics for Full Board:	
Additional Background and Notes:	
Next Meeting Date:	2/1/24 8:30am

	A	D	E	F	G	H	I	J	K	L	M	N	O	P	Q
	CEDC Full Board	January	February	March	April	May	June	July	August	September	October	November	December		Totals
31	2023 Attendance List								via Zoom		X				2/12
32	Adams, Ruth		X												Resigned
33	Balazar, Anand	X													Resigned
34	Benson, Joseph				X										12/12
35	Calvin, Jim	X	X	X	X	X	X	X	X	X	X	X	X		11/12
36	Cummings, Richard		X	X	X	X	X	X	X	X	X	X	X		10/12
37	Drummer, Carlee Ex Off.	X	X	X	X	X	X	X	X	X	X	X	X		11/12
38	Fingar, David	X	X	X	X	X	X	X	X	X	X	X	X		12/12
39	Gay, Tarah														5/6
40	Goldman, Justin														3/12
41	Grout, Derek			X					X	X					10/12
42	Johnston, Michael	X	X	X		X	X	X	X	X	X	X			7/10
43	Leggett, Kenneth	X	X						X		X	X	X		7/12
44	Levine, Rachel	X		X		X	X			X		X	X		8/12
45	Mahoney, Bryan	X	X	X	X		X		X	X	X				10/12
46	Molinski, Michael	X	X	X	X		X	X	X	X	X	X			resigned
47	Otey, Anita		X		X										4/12
48	Pierro, Carmine Ex Off.					X	X			X			X		11/12
49	Rector, Rick	X	X	X	X		X	X	X	X	X	X	X		5/12
50	Sawyer, Sean	X		X			X	X					X		0/12
51	Scalera, Richard Ex Off.														11/12
52	Sterling, Sarah	X	X		X	X	X	X	X	X	X	X	X		11/12

	A	B	C	D	E	F	G	H	I	J	K	L	M	N
	2023 Attendance List	January	February	March	April	May	June	July	August	September	October	November	December	
1	A&F				**									* Cancelled due to lack of Quorum
2	Benson, Joseph	X												** Cancelled due to lack of Business
3	Fingar, David	X		X				X						*** rescheduled
4	Gay, Tarah	X		X				X						**** Cancelled due to COVID-19
5	Rector, Rick	X		X				X						
6	Mahoney, Bryan	X		X				X						
7														
8														
9														
10														
11	2023 Attendance List	January	February	March	April	May	June	July	August	September	October	November	December	* Cancelled lack of Quorum
12	Executive						**			**				** Cancelled lack of new business
13	Fingar, David	X		X									X	*** rescheduled
14	Calvin, James	X		X									X	
15	Sterling, Sarah	X		X									X	
16	Gay, Tarah	X		X									X	
17	Cummings, Richard	X		X									Y	
18														
19	2023 Attendance List	January	February	March	April	May	June	July	August	September	October	November	December	* Cancelled lack of Quorum
20	G&N													** Lack of new Business
21	Calvin, James	X	X			X						X		*** rescheduled
22	Fingar, David	X	X			X		X				X		
23	Gay, Tarah	X	X			X		X				X		
24	Leggett, Kenneth	X										X		
25	Sterling, Sarah	X	X			X			X			X		
26														
27	2023 Attendance List	January	February	March	April	May	June	July	August	September	October	November	December	* Cancelled lack of Quorum
28	Loan													** Lack of new Business
29	Fingar, Dave	X	X	X		X	X	X	X		X	X	X	
30	Goldman, Justin	X	X	X		X	X		X	X	X	X		
31	Levine, Rachel	X	X	X		X	X		X	X	X	X	X	
32	Leggett, Kenneth	X	X	X	X				X	X	X	X	X	
33	Molinski, Michael	X	X	X	X		X	X	X	X	X	X	X	*** rescheduled
34	Otey, Anita	X	X	X	X		X	X	X	X	X	X	X	
35	Sterling, Sarah	X	X	X	X	X	X	X	X	X	X	X	X	
36														
37														
38	2023 Attendance List	January	February	March	April	May	June	July	August	September	October	November	December	* cancelled
39	W&E	*		*								*		** rescheduled
40	Adams, Ruth	X	X						X					
41	Drummer, Carlee	X	X						X					
42	Fingar, David	X	X						X					
43	Grout, Derek								X					
44	Sawyer, Sean								X					
45	Molinski, Michael	X	X						X					

Portfolio Dashboard as of January 11, 2024

Loan Fund	# of Active Loans	Sum of Principal Balance
CEDC Loan Fund	55	\$1,336,278.09
SBA Loan Fund	76	\$1,045,794.33
Grand Total	131	\$2,382,072.42

Fund	Borrower	Sector	Sub-Sector	Closing Date	Loan Amount	Principal Balance	Latest Payment Amount	Latest Payment Date	<30 Days	30-59 Days	Delinquency Total
CEDC Loan Fund	Loan Client A	Art/Entertainment	Boat Rides	6/15/2014	\$50,000.00	\$34,765.25	\$387.65	9/18/2023	\$387.65	\$387.65	\$775.30
SBA Loan Fund	Loan Client B	Food Services	Restaurant	3/5/2020	\$30,000.00	\$15,145.92	\$2,685.20	11/27/2023	\$511.47		\$511.47
CEDC Loan Fund	Loan Client B	Food Services	Restaurant	3/5/2020	\$30,000.00	\$16,926.66	\$2,510.39	11/27/2023	\$483.15		\$483.15
	Total				\$110,000.00	\$66,837.83	\$5,583.24	-	\$1,382.27	\$387.65	\$1,769.92



Choose Columbia
Columbia Economic Development Corporation

CEDC Loan Modification Request
January 12, 2024

APPLICANT: Hudson Cruises Inc.

REQUEST: \$34,765.25 CEDC Loan (to amortize balloon due 6/15/24)

TERM: 84-month note and amortization: \$471.21/month;
9-month deferral beginning with payment due 10/15/23; first
payment due July 15, 2024

RATE: 3.75%

PAYMENT: \$471.21 per month

PURPOSE: Refinance existing loan, which was written as a 10-year term
with a 20-year amortization, leaving a balloon payment of
\$34,765.25 due 6/15/24

COLLATERAL: Personal guarantee of principals
Mortgage on property
Lien on business assets



Choose Columbia
Columbia Economic Development Corporation

CEDC Loan Request
January 12, 2024

APPLICANT: Four Elements Development LLC

LOCATION: New Lebanon

DESCRIPTION: General Contractor

REQUEST: \$40,000

- \$15,000 CEDC Loan
- \$25,000 SBA Microloan

GRANT: N/A

TERM: CEDC Loan: 72 month note & amortization; \$261.17/month
SBA Microloan: 72 month note & amortization, \$435.29/month
Total Monthly Payment: \$696.46

RATE: 7.75%

PURPOSE: Equipment purchase and Working capital

COLLATERAL: Lien on business assets; personal guarantee of the principal



**CEDC Loan Request
January 12, 2024**

APPLICANT:	Quinnie's New York LLC
LOCATION:	Claverack
DESCRIPTION:	Food Service/Restaurant
REQUEST:	\$25,000 SBA Micro-Loan
GRANT:	\$2,500 Columbia Forward Grant*
TERM:	SBA Microloan: 72-month note & amortization Monthly payment of \$388.29
RATE:	3.75%*
PURPOSE:	Working Capital
COLLATERAL:	Lien on business assets; Personal guaranty of the principals

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



Choose Columbia

Columbia Economic Development Corporation

CEDC Revolving Loan & SBA Microloan Programs 2015-2023

Year	SBA Loans \$	CEDC Loans \$	Total Loans \$	SBA Loans #	CEDC Loans #	Total Loans #	TA Clients	MB Grads
2015	\$ 209,500	\$ 222,000	\$ 431,500	8	5	13	37	13
2016	\$ 114,000	\$ 15,000	\$ 129,000	5	1	6	48	14
2017	\$ 133,000	\$ 227,500	\$ 360,500	9	8	17	63	12
2018	\$ 209,127	\$ 167,572	\$ 376,699	10	6	16	63	12
2019	\$ 182,000	\$ 515,000	\$ 697,000	8	9	17	69	10
2020	\$ 371,800	\$ 299,520	\$ 671,320	20	14	34	69	12
2021	\$ 300,400	\$ 235,000	\$ 535,400	16	8	24	80	10
2022	\$ 328,500	\$ 481,597	\$ 810,097	19	16	35	105	4
2023	\$ 516,500	\$ 550,313	\$ 1,066,813	23	19	42	131	-
9 Year Total	\$ 2,364,827	\$ 2,713,502	\$ 5,078,329	118	86	204	665	87
Average \$	\$ 262,759	\$ 301,500	\$ 564,259	13	10	23	74	10

Year	SBA TA Grant	CEDC Match	Total	Tech Assistance	SBA Interest	CEDC Interest	Total	Write Offs
2015	\$ 55,252	\$ 13,833	\$ 69,085	\$ 9,928	\$ 26,223	\$ 55,203	\$ 81,426	\$ 25,950
2016	\$ 82,065	\$ 20,527	\$ 102,592	\$ 16,873	\$ 31,647	\$ 41,935	\$ 73,582	\$ 47,168
2017	\$ 69,745	\$ 17,437	\$ 87,182	\$ 18,280	\$ 25,619	\$ 35,223	\$ 60,842	\$ 43,585
2018	\$ 96,157	\$ 24,040	\$ 120,197	\$ 22,447	\$ 26,142	\$ 34,498	\$ 60,640	\$ 14,686
2019	\$ 120,703	\$ 30,176	\$ 150,879	\$ 43,506	\$ 29,827	\$ 38,659	\$ 68,486	\$ -
2020	\$ 97,215	\$ 24,304	\$ 121,519	\$ 26,140	\$ 31,204	\$ 26,669	\$ 57,873	\$ 14,697
2021	\$ 181,877	\$ 34,103	\$ 215,980	\$ 34,607	\$ 30,467	\$ 41,836	\$ 72,303	\$ 4,487
2022	\$ 232,090	\$ 58,023	\$ 290,113	\$ 43,190	\$ 32,572	\$ 40,113	\$ 72,685	\$ -
2023	\$ 274,221	\$ 68,556	\$ 342,777	\$ 40,743	\$ 33,927	\$ 47,156	\$ 81,083	\$ 7,769
9 Year Total	\$ 1,209,325	\$ 290,999	\$ 1,500,324	\$ 255,714	\$ 267,628	\$ 361,292	\$ 628,920	\$ 158,341
Average \$	\$ 134,369	\$ 32,333	\$ 166,703	\$ 28,413	\$ 29,736	\$ 40,144	\$ 69,880	\$ 17,593

Loans	
\$	\$ 5,078,329
#	204

Interest Income	\$ 628,920
Write-offs	\$ 158,341

Tech Assistance	665
Micro business Grads	87

SBA Program Grants	\$ 1,209,325
CEDC Match	\$ 290,999
Total	\$ 1,500,324

Micro Business Exp	\$ 255,714
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Outstanding Loans	\$	#
SBA	\$ 1,052,177	76
CEDC	\$ 1,342,578	56
Total	\$ 2,394,754	132

Year	SBA FUNDING
2015	
2016	\$300,000
2017	
2018	
2019	\$250,000
2020	\$300,000
2021	
2022	\$400,000
2023	\$775,000
9 Year Total	\$2,025,000
Average \$	\$225,000

Loan Loss Allowance	\$ 295,464
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SBA Funding	\$ 2,025,000
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Loans Payable to SBA	\$ 1,142,291
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SBA Cash Reserve	\$ 268,533
------------------	------------

Availab to Lend	
SBA	\$ 835,319
CEDC	\$ 520,551
Total	\$ 1,355,870

Total Portfolio	
SBA	\$ 1,887,496
CEDC	\$ 1,863,129
Total	\$ 3,750,625

Columbia Economic Development Corporation (CEDC)

Profit and Loss by Class

January - December 2023

	Total 3										TOTAL	
	1 Operating	2 Loan Fund	CDBG Fund	Total 4 SBA	SBA RLF - 08	SBA RLF - 10	SBA RLF - 04	SBA RLF - 05	SBA RLF - 06	SBA RLF - 07		SBA RLF - 09
Income												
Administrative Revenue	52,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	52,000.00
Columbia County	638,249.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	638,249.98
Grant Income	10,150.00	0.00	10,148.32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,298.32
Interest Income (Header)	24,303.74	52,856.40	0.00	96.21	9,431.40	1,093.33	663.24	1,966.13	5,589.64	4,149.16	13,839.44	113,988.69
Memberships/Sponsorship	41,308.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	41,308.90
Other Income	7,497.48	408.67	0.00	0.00	0.00	21.01	33.15	140.91	0.00	0.00	0.00	8,101.22
SBA Microloan T/A	253,155.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	253,155.48
Total Income	\$ 1,026,665.58	\$ 53,265.07	\$ 10,148.32	\$ 96.21	\$ 9,431.40	\$ 1,093.33	\$ 684.25	\$ 1,999.28	\$ 5,730.55	\$ 4,149.16	\$ 13,839.44	\$ 1,127,102.59
Gross Profit	\$ 1,026,665.58	\$ 53,265.07	\$ 10,148.32	\$ 96.21	\$ 9,431.40	\$ 1,093.33	\$ 684.25	\$ 1,999.28	\$ 5,730.55	\$ 4,149.16	\$ 13,839.44	\$ 1,127,102.59
Expenses												
Bad Debt Exp	25,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,000.00
Commerce Park Land Expenses	397.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	397.82
Conferences and Training	7,690.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,690.06
Consulting Fees	150,998.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150,998.99
Direct Program Expenses	6,737.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,737.47
Employer Expenses	568,880.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	568,880.47
Grants Expense*	15,150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,150.00
Insurance	3,797.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,797.96
MicroBiz Expenses	58,098.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	58,098.36
New Initiatives	46,275.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	46,275.63
Office Expense	92,603.45	1,107.55	0.00	0.00	13.00	0.00	348.08	0.00	0.00	13.00	81.00	94,166.08
Other Expenses	9,697.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,697.95
Professional Fees	53,331.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	53,331.95
Public Relations/Marketing	19,321.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,321.08
Total Expenses	\$ 1,057,981.19	\$ 1,107.55	\$ 0.00	\$ 0.00	\$ 13.00	\$ 0.00	\$ 348.08	\$ 0.00	\$ 0.00	\$ 13.00	\$ 81.00	\$ 1,059,543.82
Net Operating Income	-\$	\$ 52,157.52	\$ 10,148.32	\$ 96.21	\$ 9,418.40	\$ 1,093.33	\$ 684.25	\$ 1,651.20	\$ 5,730.55	\$ 4,136.16	\$ 13,758.44	\$ 67,558.77
Other Expenses												
5100-03 Interest Expense ROU Asset	11,934.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,934.75
Total Other Expenses	\$ 11,934.75	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 11,934.75
Net Other Income	-\$	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	-\$
Net Income	-\$	\$ 52,157.52	\$ 10,148.32	\$ 96.21	\$ 9,418.40	\$ 1,093.33	\$ 684.25	\$ 1,651.20	\$ 5,730.55	\$ 4,136.16	\$ 13,758.44	\$ 55,624.02

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

	Total			
	Actual	Budget	over Budget	% of Budget
Income				
Administrative Revenue	52,000.00	99,000.00	-47,000.00	52.53%
Columbia County	638,249.98	650,000.00	-11,750.02	98.19%
Grant Income	20,298.32	27,500.00	-7,201.68	73.81%
Interest Income (Header)	113,988.69	96,000.00	17,988.69	118.74%
Membership/Sponsorship	41,308.90	42,000.00	-691.10	98.35%
Other Income	8,101.22	10,000.00	-1,898.78	81.01%
SBA Microloan T/A	253,155.48	240,000.00	13,155.48	105.48%
Total Income	\$ 1,127,102.59	\$ 1,164,500.00	-\$ 37,397.41	96.79%
Gross Profit	\$ 1,127,102.59	\$ 1,164,500.00	-\$ 37,397.41	96.79%
Expenses				
Bad Debt Exp	25,000.00		25,000.00	
Commerce Park Land Expenses	397.82		397.82	
Conferences and Training	7,690.06	5,000.00	2,690.06	153.80%
Consulting Fees	150,998.99	182,000.00	-31,001.01	82.97%
Direct Program Expenses	6,737.47	5,000.00	1,737.47	134.75%
Employer Expenses	568,880.47	586,950.00	-18,069.53	96.92%
Facility	0.00	42,000.00	-42,000.00	0.00%
Grants Expense*	15,150.00	27,500.00	-12,350.00	55.09%
Insurance	3,797.96	5,000.00	-1,202.04	75.96%
MicroBiz Expenses	58,098.36	60,000.00	-1,901.64	96.83%
New Initiatives	46,275.63	86,000.00	-39,724.37	53.81%
Office Expense	94,166.08	87,050.00	7,116.08	108.17%
Other Expenses	9,697.95	2,800.00	6,897.95	346.36%
Professional Fees	53,331.95	43,500.00	9,831.95	122.60%
Public Relations/Marketing	19,321.08	18,000.00	1,321.08	107.34%
SBA Interest Expense		1,000.00	-1,000.00	0.00%
Total Expenses	\$ 1,059,543.82	\$ 1,151,800.00	-\$ 92,256.18	91.99%
Net Operating Income	\$ 67,558.77	\$ 12,700.00	\$ 54,858.77	531.96%
Other Expenses				
5100-03 Interest Expense ROU Asset	11,934.75		11,934.75	
Total Other Expenses	\$ 11,934.75	\$ 0.00	\$ 11,934.75	
Net Other Income	-\$ 11,934.75	\$ 0.00	-\$ 11,934.75	
Net Income	\$ 55,624.02	\$ 12,700.00	\$ 42,924.02	437.98%

Monday, Jan 22, 2024 10:14:43 AM GMT-8 - Accrual Basis

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

	Total			
	As of Dec 31, 2023	As of Dec 31, 2022 (PY)	Change	% Change
ASSETS				
Current Assets				
Bank Accounts				
Checking and Savings	1,341,743.66	1,606,870.37	-265,126.71	-16.50%
Loan SBA Cash Account	310,319.20	459,856.51	-149,537.31	-32.52%
Total Bank Accounts	\$ 1,652,062.86	\$ 2,066,726.88	-\$ 414,664.02	-20.06%
Other Current Assets				
1201-01 *Undeposited Funds	662.91	0.00	662.91	
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	
1211-13 Loan Receivable Kleins Kill	238,000.00		238,000.00	
Accounts Receivable	197,461.19	132,626.07	64,835.12	48.89%
CEDC - Loan Funds	1,322,430.89	1,048,534.67	273,896.22	26.12%
Loans Receivable SBA	1,071,182.69	811,906.50	259,276.19	31.93%
Total Other Current Assets	\$ 3,066,433.55	\$ 2,188,067.24	\$ 878,366.31	40.14%
Total Current Assets	\$ 4,718,496.41	\$ 4,254,794.12	\$ 463,702.29	10.90%
Fixed Assets				
1500-01 Furniture	8,687.28	8,687.28	0.00	0.00%
1500-02 Computers & Equipment	29,082.82	29,082.82	0.00	0.00%
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	0.00	0.00%
1600-00 Accumulated depreciation	-35,854.90	-35,854.90	0.00	0.00%
1600-01 Accumulated Amortization ROU Asset	-73,196.29	-36,598.00	-36,598.29	-100.00%
Total Fixed Assets	\$ 174,271.91	\$ 210,870.20	-\$ 36,598.29	-17.36%
Other Assets				
2300-01 Security Deposit	3,200.00	3,200.00	0.00	0.00%
2300-02 Right of Use Asset	317,185.29	280,587.00	36,598.29	13.04%
Allowance for Bad Debt Loans	-295,464.48	-278,233.32	-17,231.16	-6.19%
Grants Receivable	0.00	10,600.63	-10,600.63	-100.00%
Total Other Assets	\$ 24,920.81	\$ 16,154.31	\$ 8,766.50	54.27%
TOTAL ASSETS	\$ 4,917,689.13	\$ 4,481,818.63	\$ 435,870.50	9.73%
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000-01 Accounts Payable	10,454.01	20,490.45	-10,036.44	-48.98%
Total Accounts Payable	\$ 10,454.01	\$ 20,490.45	-\$ 10,036.44	-48.98%
Other Current Liabilities				
2050-01 Payroll Liabilities	0.00	0.42	-0.42	-100.00%
2050-02 Hudson Bond Awards Liability	0.00	524.95	-524.95	-100.00%
2050-03 Due to Chamber	0.00	16,250.00	-16,250.00	-100.00%
Accrued Expenses	30,314.29	22,046.06	8,268.23	37.50%
Deferred Revenue (Header)	621,282.86	297,249.01	324,033.85	109.01%
Land Deposit	3,772.74	0.00	3,772.74	
Total Other Current Liabilities	\$ 655,369.89	\$ 336,070.44	\$ 319,299.45	95.01%
Total Current Liabilities	\$ 665,823.90	\$ 356,560.89	\$ 309,263.01	86.73%

Long-Term Liabilities					
2010-01 Loan payable - EIDL	82,320.45	100,000.00	-17,679.55	-17.68%	
2010-02 Lease Liability	222,337.75	252,099.00	-29,761.25	-11.81%	
Loans Payable to SBA	1,142,290.82	1,026,765.92	115,524.90	11.25%	
Long term Deferrd Revenue	0.00	10,600.63	-10,600.63	-100.00%	
Total Long-Term Liabilities	\$ 1,446,949.02	\$ 1,389,465.55	\$ 57,483.47	4.14%	
Total Liabilities	\$ 2,112,772.92	\$ 1,746,026.44	\$ 366,746.48	21.00%	
Equity					
3200-01 Invested in Capital Assets	247,467.70	247,467.70	0.00	0.00%	
Net assets Restricted	419,808.51	419,808.51	0.00	0.00%	
Unrestricted Net Position	2,068,515.98	2,089,971.21	-21,455.23	-1.03%	
Net Income	69,124.02	-21,455.23	90,579.25	422.18%	
Total Equity	\$ 2,804,916.21	\$ 2,735,792.19	\$ 69,124.02	2.53%	
TOTAL LIABILITIES AND EQUITY	\$ 4,917,689.13	\$ 4,481,818.63	\$ 435,870.50	9.73%	

THIS AGREEMENT, made the 1st day of January, 2024, by and between

THE COUNTY OF COLUMBIA, a municipal corporation of the State of New York, having its office and principal place of business at 401 State Street, Hudson, New York, 12534 (hereinafter referred to as “County”), and

Columbia Economic Development Corporation (CEDC) having an office at One Hudson City Centre, Suite 301, Hudson, New York, 12534 (hereinafter referred to as “CEDC”);

WHEREAS, the County desires CEDC to function as the lead economic development agency for the County of Columbia, and

WHEREAS, CEDC is committed to strengthening the County's tax base through economic development work and job creation, focused both on helping resident businesses grow and expand, and bringing compatible new businesses into the County and desires to provide such services for the compensation and on the terms herein provide, and

WHEREAS, the County and CEDC wish to further collaborate to coordinate the roles of CEDC and Columbia County to effectively further economic development in Columbia County,

NOW, THEREFORE, in consideration of the terms and conditions herein contained, the parties agree as follows:

1. The term CEDC, as used in this Agreement shall mean Columbia Economic Development Corporation, a New York State Not for Profit Corporation, with whom the County is contracting with, its officers, employees and agents. The term “County” as used in this Agreement, shall mean the County of Columbia, its officers, employees and agents, and the specific Department of the County of Columbia.

2. CEDC shall furnish services as provided and described in Schedule “A” which is attached hereto and made a part hereof.
3. For the services rendered pursuant to Paragraph 2, CEDC shall be paid a fee not to exceed Four Hundred Sixty Thousand and no/100 Dollars (\$460,000.00) for the 2024 calendar year in connection with providing the services set forth in this Agreement.

Payments will be made as follows:

One Hundred Fifteen Thousand and no/100 Dollars (\$115,000.00) on or before January 31, 2024;
One Hundred Fifteen Thousand and no/100 Dollars (\$115,000.00) on or before April 30, 2024;
One Hundred Fifteen Thousand and no/100 Dollars (\$115,000.00) on or before July 31, 2024;
One Hundred Fifteen Thousand and no/100 Dollars (\$115,000.00) on or before October 31, 2024.

4.
 - a. CEDC shall establish and maintain complete and accurate books, records, documents, accounts and other evidence directly pertinent to performance under this Agreement. Such records must be kept for the balance of the calendar year in which they were made and for six (6) additional years thereafter. The County and any other person authorized to conduct an examination shall have access to the records during normal business hours at CEDC’s offices or a mutually agreeable place in Columbia County, New York for the purpose of inspection, auditing and copying. Nothing contained herein shall diminish or in any way adversely affect either party’s right to discovery in any pending or future litigation.
 - b. Prior to the making of any payments hereunder, the County may, at its option, audit such books and records of CEDC as are reasonably pertinent to this Agreement to substantiate the basis for payment. The County shall provide payment pursuant to this paragraph within thirty (30) days after payment would otherwise be due pursuant to the provisions of this paragraph 3, but the County shall not be restricted from withholding payment for cause found in the

course of such audit or because of failure of CEDC to cooperate with such audit. The County shall, in addition, have the right to audit such books and records subsequent to payment, if such audit is commenced within one year following termination of this Agreement.

5. The term of this Agreement shall commence on January 1, 2024 and shall terminate on December 31, 2024, except as extended in writing and signed by both parties.
6. CEDC shall issue progress reports to the County as the County may direct and shall immediately inform the County in writing of any cause for delay in the performance of its obligations under this Agreement.
7. Either party, upon ninety (90) days written notice to the other, either party may terminate this Agreement in whole or in part. In such event, CEDC shall be compensated and the County shall be liable for payment for services already rendered under this Agreement prior to the effective date of termination.
8. All original records compiled by CEDC in completing the work described in this Agreement, including but not limited to written reports, studies, drawings, blueprints, negatives of photographs, computer printouts, graphs, charts, plans, specifications and all similar recorded data, shall become and remain the property of the County. CEDC may retain copies of such records for its own use.
9. Any and all disclosure or requirements for examination and providing records as set forth in this contract are and shall be subject to the prohibitions, limitations and requirements of the Health Insurance Portability and Accountability Act (42 U.S.C.A. Section 210 et seq.), and any and all rules, regulations and agency requirements adopted or made thereunder. Any refusal to disclose information by any party asserting such prohibitions or limitations shall be subject to enforcement or interpretation as prescribed by said act.

10. CEDC may subcontract any part of the work without the prior written consent of the County. All subcontracts shall provide that subcontractors are subject to all terms and conditions set forth in the contract documents. All work performed by a subcontractor shall be deemed work performed by CEDC.
11. CEDC agrees that it has no interest and will not acquire any interest, direct or indirect, that would conflict in any manner or degree with the performance of the services and duties hereunder. CEDC further agrees that, in the performance of this Agreement, no person having any such interest shall be employed by it.
12. CEDC expressly understands and agrees that CEDC is and shall in all respects be considered an independent contractor. CEDC, its employees, partners, associates, subcontractors, subconsultants and any others employed by CEDC to render services hereunder, are not and shall not hold themselves out as, nor claim to be, an officer or employee of the County, nor make claim to any rights accruing thereto, including but not limited to Workers' Compensation, disability benefits, Unemployment Benefits, Social Security coverage, application of the Fair Labor Standards Act minimum wage and overtime payments, Federal Insurance Contribution Act, or retirement plan membership or credit. CEDC shall retain sole and absolute discretion in the judgment of the manner and means of carrying out CEDC activities and responsibilities hereunder. CEDC agrees that it is a separate and independent enterprise from the County and that it will utilize a high level of skill necessary to perform the work. This agreement shall not be construed as creating any joint employment relationship between CEDC and the County, and the County will not be liable for any obligation incurred by CEDC, including but not limited to unpaid minimum wages and/or overtime premiums.
13. CEDC shall comply, at its own expense, with the provisions of all federal, state and local laws, rules and regulations applicable to CEDC as an employer of labor or otherwise. CEDC specifically represents and agrees that it and its members, officers,

employees, agents, servants, consultants and subcontractors have and shall possess the appropriate licensure, experience, knowledge and character necessary to qualify them individually for the particular duties they perform hereunder.

14. CEDC expressly agrees:
 - a. that in the hiring of employees for the performance of work under this Agreement or any subcontract hereunder, no contractor, subcontractor, nor any person acting on behalf of such contractor or subcontractor, shall discriminate against any employee or applicant for employment because of race, creed, color, sex, national origin, sexual orientation, age, disability, genetic predisposition or carrier status, or marital status.
 - b. that no contractor, subcontractor, nor any person on his or her behalf shall, in any manner, discriminate against or intimidate any employee hired for the performance of work under this Agreement on account of race, creed, color, sex, age, physical disability or national origin; and
 - c. that there may be deducted from the amount payable to the Consultant by the County under this Agreement a penalty of fifty dollars for each person for each calendar day during which such person was discriminated against or intimidated in violation of the provisions of the Agreement; and
 - d. that this Agreement may be cancelled or terminated by the County, and all funds due or to become due hereunder may be forfeited, for a second or any subsequent violation of this section of the Agreement.
15. CEDC agrees to hold harmless and indemnify the County of Columbia, and the officers, agents, and employees of said County from and against all loss, damage,

claims, demands, causes of action, judgments, losses, damages, liabilities, penalties and other obligations and expenses (including, without limitation, to reasonable attorneys' fees) arising out of bodily injury or property damage of whatever kind or nature, caused by CEDC and/or its employees, and arising out of CEDC's performance of this Agreement.

16. CEDC agrees to procure and maintain, at its own expense, insurance with insurance companies authorized to do business in the State of New York, covering all operations under this Agreement, whether performed by CEDC, its employees, or its subcontractor (if any), as follows:

The coverage parts and amount of insurance required are those checked below and initialed by CEDC.

 X Commercial General Liability insurance with minimum limits of \$1,000,000.00 per occurrence, subject to a \$2,000,000.00 annual aggregate. Coverage shall include bodily injury, property damage, personal injury, and blanket contractual liability.

 X Statutory Workers' Compensation, Employer's liability and New York State Disability in accordance with the Workers' Compensation and disability benefits laws of the State of New York.

17. Before commencing work on behalf of the County of Columbia, CEDC shall furnish Certificates of Insurance reflecting the insurance requirements set forth in Paragraph 16. The County of Columbia shall be designated as an additional insured on any and all insurance policies required under this Agreement and such designation shall be reflected on the Certificates of Insurance.

18. CEDC shall maintain any required insurance coverage during the life of this Agreement and the failure to do so shall make this Agreement voidable by the

County.

19. Underwriters will have no rights of recovery or subrogation against the County, it being the intention of the parties that the insurance policies so affected shall protect both parties.
20. The insurance company(ies) issuing the policy(ies) shall have no recourse against the County for payment of any premiums or assessments under any form of the policy.
21. Any and all deductible and self-insured retentions in the above-described insurance policies shall be assumed by and at the risk of CEDC in the amounts indicated in such policies.
22. All notices of any nature referred to in this Agreement shall be in writing and sent by registered or certified mail, postage pre-paid, to the respective addresses set forth below or to such other addresses as the respective parties hereto may designate in writing:

To the County:

Name/Department: Matt B. Murell, Chairman
Columbia County Board of Supervisors

Street Address: 401 State Street

City, State, Zip: Hudson, New York 12534

To CEDC:

Name/Department: F. Michael Tucker, President
Columbia Economic Development Corporation

Street Address: One Hudson City Centre Suite 301

City, State, Zip: Hudson, New York 12534

23. This Agreement and its attachments constitute the entire Agreement between the parties with respect to the subject matter hereof and shall supersede all previous negotiations, commitments and writings. It shall not be released, discharged, changed or modified except by an instrument in writing signed by a duly authorized representative of each of the parties.
24. In the event of a conflict between the terms of this contract and the terms of the attached Schedule "A" or other attachments, the terms of the attachments shall control, if also signed by a duly authorized representative of each of the parties.
25. This Agreement shall be deemed executory only to the extent of funds appropriated and available to the County for the purpose of the Agreement, as specified in the Columbia County Adopted Budget and no liability on account thereof shall be incurred by the County beyond the amount of such monies. It is understood and agreed that neither this Agreement nor any representation by any public employee or officer creates any legal or moral obligation to request, appropriate, or make available monies for the purpose of this Agreement.
26. The parties hereto understand and agree that each and every provision of law, rules and regulations and clause required by law to be inserted in this Agreement shall be deemed to be incorporated herein by reference. Accordingly, if, through mistake, inadvertence, or otherwise, such provision is not inserted, or is incorrectly inserted, said law, rules, or regulations and/or clause shall be deemed to have been inserted herein and this Agreement shall be read and enforced as though such provision of law and/or clause were included herein.
27. The invalidity or unenforceability of any particular provision of this Agreement shall not affect the other provisions hereof, and this Agreement shall be construed in all

respects as if such invalid or unenforceable provision were omitted.

28. Disputes involving this Agreement, including the breach or alleged breach thereof, may not be submitted to binding arbitration (except where statutorily authorized), but must, instead, be heard in a New York State court of competent jurisdiction.

29. This Agreement shall be construed and enforced in accordance with the laws of the State of New York and venue for any action shall be in the Columbia County Supreme or County Court.

30. This Agreement is entered into for the purpose of performing a governmental function, and it shall inure only to the benefit of the entities that are the parties hereto. This Agreement is not intended to benefit any person or entity that is not a signatory to this Agreement, and it does not create any rights in favor of, nor does it expand or enlarge any rights of, persons or entities who are not signatories to this Agreement. There are no third-party beneficiaries to this Agreement.

IN WITNESS WHEREOF, The County of Columbia and CEDC have executed this Agreement as of the date(s) written below.

THE COUNTY OF COLUMBIA

By: _____
Matt B. Murell, Chairman

Date: _____

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION

By: _____
James Calvin, Chairman

Date: _____

Authorized by the Board of Supervisors of the County of Columbia on the ____ day of _____, 2024, pursuant to Resolution No. _____.

Approved as to form:

(County Attorney)

SCHEDULE “A”

(Description of services to be provided by CEDC and fee for such services)

CEDC will be responsible for administering the Community Development Block Grant (CDBG) program, the Small Business Administration (SBA) Loan Program, and the CEDC Revolving Loan Program consistent with the policies, procedures and standards associated with said programs. CEDC will continue to provide entrepreneurial training classes to new business owners, and offer targeted business training to existing business owners. Finally, CEDC will continue seeking to encourage and attract the location of new businesses to Columbia County while also seeking to retain existing businesses.