



Choose Columbia

Columbia Economic Development Corporation

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION

Meeting Minutes DRAFT

Tuesday, March 26, 2024

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 March 26, 2024. The meeting was called to order at 8:30 a.m. by James Calvin, Chair.

Attendee Name	Title	Status	Arrived/ Departed
Ruth Adams	Board Member	Absent	
James Calvin	Chair	Present in person	
Richard Cummings	Board Member	Present in person	
Carlee Drummer	Board Member – Ex-Officio	Present in person	
David Fingar	Board member	Present in person	
Tarah Gay	Treasurer	Present in person	
Justin Goldman	Board Member	Absent	
Derek Grout	Board Member	Present in person	
Michael Johnston	Board Member	Present in person	
Kenneth Leggett	Board Member	Absent	
Rachel Levine	Board Member	Present in person	
Bryan Mahoney	Board Member	Absent	
Michael Molinski	Secretary	Present in person	
Richard Nesbitt	Board Member	Present via Zoom due to surgery	
Carmine Pierro	Board Member – Ex Officio	Present in person	
Rachel Puckett	Board Member	Present in person	
Rick Rector	Vice-Chair	Present in person	
Sean Sawyer	Board Member	Present in person	
Richard Scalera	Board Member – Ex Officio	Absent	
Sarah Sterling	Board Member	Present in person	
Andy Howard	CEDC Attorney	Present in person	
F. Michael Tucker	President/CEO	Present in person	
Chris Brown	Housing Coordinator	Absent	
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 Drahashuk	Administrative Supervisor	Present in person	
Nicole Overbaugh	UHY LLC	Present in person	

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

Committees Report:

2023 Audited Financials and Related Correspondence:

Ms. Gay stated the 2023 audit and correspondence had been reviewed at the previous week's Audit and Finance Committee meeting. Mr. Fingar noted the audit had no findings. Nicole Overbaugh stated the audit showed no findings over internal controls, financial reporting and no compliance findings regarding the federal funding. *Ms. Sterling made a motion, seconded by Mr. Fingar to approve the audit as presented. Carried.*

Loan Committee:

Portfolio Dashboard:

Ms. Lane reviewed the report, noting Loan Client A would be talked about later. Loan Client B had made a payment and Loan Client C had stated the payment had been mailed. *Mr. Johnston made a motion, seconded by Mr. Cummings to approve the report as presented. Carried.*

711 County Rte 3 Loan Modification:

Mr. Lane stated the request was to re-write the current loan as a \$32,920 CEDC loan for a term of 60 months at a rate of 6.00%. The funds would be used for a loan refinance. Collateral would be a mortgage on the commercial property and the personal guarantee of the principals. *Mr. Fingar made a motion, seconded by Mr. Johnston to approve the loan as presented. Carried.*

Bentley Lawn and Landscape Loan Request:

Mr. Vandenburg stated the loan request was from a Greene County business for \$35,000 with a term of 60 months and an interest rate of 7.75%. Mr. Vandenburg stated the funds would be used for equipment and working capital, with collateral consisting of a lien on business assets and the personal guarantee of the principal. *Ms. Puckett made a motion, seconded by Mr. Fingar to approve the loan as presented. Carried.*

Governance & Nominating:

By-Law Amendments:

Ms. Sterling and Mr. Howard reviewed the changes to the By-Laws, including the basic housekeeping as well as maintaining compliance with Article 7 of the Public Officers Law. Mr. Howard stated the Executive Director of the Columbia -Greene County Workforce Investment Board had been added as an ex-officio member. Ms. Sterling stated the duties of the Ethics Officer had been outlined and inserted in the by-laws and a structure put in place for vetting new members. He reviewed the separation of the Audit and Finance Committees. *Mr. Sawyer made a motion, seconded by Ms. Levine to recommend the By-Laws to the membership at the annual meeting. Carried.*

Committee Charter Amendments:

Audit Committee Charter:

Executive Committee Charter:

Finance Committee Charter:

Governance & Nominating Committee Charter:

Loan Committee Charter:

Ms. Sterling called for a motion to approve the Committee charters as outlined. Mr. Rector made a motion, seconded by Mr. Grout to recommend the charters to the Membership at the Annual Meeting. *Carried.*

Nomination for New Board Member:

Ms. Sterling stated the Governance and Nominating Committee had interviewed and recommended Christian Lopez for a Board seat. She noted he was the owner of Coyote Flaco since 2021. *Mr. Johnson made a motion, seconded by Mr. Cummings to approve Mr. Lopez for a seat on the Board of Directors of CEDC. Carried.*

Committee Member Appointments:

Ms. Sterling stated Richard Nesbitt and Rachel Puckett had been nominated to the Finance Committee, and Rachel Levine had been nominated to the Governance and Nominating Committee. *Mr. Fingar made a motion, seconded by Mr. Sawyer to approve the nominations. Carried.*



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Mr. Calvin suggested Mr. Leggett be nominated as Loan Committee Chair and Ms. Levine be nominated as Governance and Nominating Committee Chair. *Mr. Cummings made a motion, seconded by Mr. Rector to approve the appointments as presented. Carried.*

President/CEO Report:

Treasurer's Report

Mr. Tucker reviewed the balance sheet and the profit and loss statements with the Board. He reviewed the balance sheet/profit and loss sheet showing years 2014 – 2023. *Mr. Cummings made a motion, seconded by Mr. Rector to approve the Treasurer's Report as presented. Carried.*

Hudson Development Corporation:

Mr. Tucker stated a letter had been received from Hudson Development Corporation which was included in the meeting packet. They had asked for a letter of support on their offer to the Hudson City School District for the former John L. Edwards School. Mr. Tucker informed the Board a vote on the issue would take place later in the day. The Board discussed the issue noting this was a policy issue going forward. The Board preferred to develop a policy prior to issuing any support letters.

Mr. Tucker stated Columbia Memorial Health had requested a letter supporting an ambulatory surgical services project in Greene County. The Board agreed that a policy should be developed prior to issuing any statements.

Housing:

Mr. Tucker noted no official notice had been received on a potential \$2 million grant for housing in partnership with RUPCO. He stated they were working with the Chairman of the Board of Supervisors on the inaugural meeting of the Columbia County Land Bank.

Broadband:

Mr. Tucker noted the State has opened the NYS challenge contest. He noted a list had been sent of approximately 200 addresses to determine if they are served or not. Ms. Puckett stated 147 addresses can be taken off the list. He noted NYS has issued an RFP for 3 rounds of funding to create a municipal broadband entity. Each applicant could get up to \$30 million per applicant to build a system allowing an overbuild of infrastructure. He noted there are currently 4 in NYS. He expressed his concern with the process and felt it wasn't practical for the County.

Annual Meeting:

Mr. Tucker stated the meeting would be held at The Falls at Greenport. Mr. Tucker stated Dan Rickman, NYS District Director of the SBA agreed to be the speaker.

Consent Agenda:

Minutes, February 27, 2024:

2023 Statement of Internal Controls:

2023 Investment Report:

Mr. Fingar made a motion, seconded by Mr. Molinski to approve the following as a Consent Agenda: Full Board minutes, February 27, 2024, 2023 Statement of Internal Controls, 2023 Investment Report as presented. Carried.

CEDC Confidential Board Evaluation:

Mr. Molinski reviewed the Confidential Board Evaluation Summary, noting the first question was “Board members have a shared understanding of the mission and purpose of the Authority” Mr. Tucker stated he planned on doing Board orientations for the new members. He asked the Board members should come to him for any questions.

Mr. Molinski noted another outlying answer was to “Board Members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken”. Ms. Sterling felt the Governance and Nominating Committee should address that.

Mr. Molinski then asked about the “the Board sets clear and measurable goals for the Authority that contribute to accomplishing its mission.” Mr. Molinski asked what the goals were and asked how they would be communicated. Mr. Tucker stated it would be reviewed and see what other organizations have done so CEDC can improve. *Mr. Molinski made a motion, seconded by Ms. Sterling to approve the Confidential Board Evaluation as presented. Carried.*

Discussion on Logo and External Communications:

Mr. Rector asked what it represented, asking if it should be changed to “Choose Columbia County”. Dr. Drummer felt the discussion should be opened to the public, involve focus groups, noting it needs to be better known. Ms. Levine stated she would also like to determine the hierarchy and what people identify. Mr. Cummings would like alternatives to choose from. Mr. Tucker suggested a Strategic Planning session to assist in any decisions. Mr. Molinski felt the layout of the logo and tagline was confusing. Mr. Fingar suggested several choices and then a decision. Mr. Calvin stated his objective was to begin a dialog about what we are conveying to our audience. He suggested a small working group, including Dr. Drummer, Ms. Levine, Mr. Rector, Mr. Molinski, and Riley Werner.

Mr. Molinski asked for the meeting packet to be placed on the screen for ease of following.

Mr. Calvin thanked Ms. Sterling and Mr. Fingar for their service.

With no other business to be conducted, and no public comment, Mr. Molinski made a motion, seconded by Mr. Cummings to adjourn the meeting. Carried. The meeting adjourned at 9:48am.

Respectfully submitted by Lisa Drahusuk