

# Columbia County Industrial Development Agency

## COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY MEETING NOTICE

Please take notice that there will be a regular meeting of the Columbia County Industrial Development Agency and its Committees to be held in person and via Zoom on June 4, 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. Meeting packets are posted and available on the IDA's website: <https://columbiaedc.com/about-cedc/columbia-county-ida/ccida-public-documents-room/> Join Zoom Meeting:

<https://us06web.zoom.us/j/84010321467?pwd=cyJb5PzV5Q1JuVmppaNCIL7qeriA1Q.1>

Meeting ID: 840 1032 1467, Passcode: 466920, Dial by your location: 1 646 558 8656

Find your local number: <https://us06web.zoom.us/u/kdVpN3FHsW>

Dated: May 28, 2024

Nina Fingar-Smith Secretary, Columbia County Industrial Development Agency

### IDA Board of Members Agenda

#### Members:

Nina Fingar-Smith	Bob Galluscio	William Gerlach	
Brian Keeler	Carmine Pierro	Sarah Sterling	

1. Draft Minutes, March 11, 2024\*
2. Treasurer's Report\*
3. Administrative Director's Report
4. Wick Hotel
5. BAC Sales, Inc.
6. 27 Summit Street LLC
7. Public Comments

#### Attachments:

Draft Minutes, March 11, 2024
Treasurer's Report

\* Requires Action

One Hudson City Centre, Suite 301  
Hudson, New York 12534  
518-828-4718

**Columbia County  
Industrial Development Agency**

**MINUTES - DRAFT  
COLUMBIA COUNTY  
INDUSTRIAL DEVELOPMENT AGENCY  
Full Board  
Monday, March 11, 2024**

A regular meeting of Columbia County Industrial Development Agency’s Board held Monday, March 11, 2024 in person. The meeting was called to order at 8:36 am by Sarah Sterling, Vice-Chair.

<b>Attendee Name</b>	<b>Title</b>	<b>Status</b>	<b>Arrived</b>
Nina Fingar-Smith	Secretary	Absent	
Robert Galluscio	Treasurer	Present in person	
William Gerlach	Board Member	Present in person	
Brian Keeler	Board Member	Present in person	
Carmine Pierro	Chair	Absent	
Rick Rector	Board Member	Present in person	
Sarah Sterling	Vice-Chair	Present in person	
Andrew Howard	Counsel	Present in person	
F. Michael Tucker	President/CEO	Present in person	
Chris Brown	Housing Development Coordinator	Present in person	
Martha Lane	Business Development Director	Present in person	
Stephen VanDenburgh	Business Development Specialist	Present in person	
Lisa Drahushuk	Administrative Supervisor	Present in person	
Cat Lyden	Bookkeeper	Absent	
Riley Werner	Administrative Assistant	Present in person	

**Administrative Director’s Report:**

Mr. Tucker informed the Board the Four Seasons Project which had been reviewed and approved for a public hearing had been withdrawn due to a deadline issue. He stated he had received a draft application from a Philmont project for a banquet facility. He stated he had spoken with a potential project from Germantown which was in the beginning stages.

**Consent Agenda:**

Draft Minutes February 6, 2024

Audit Committee Report

2023 Draft Audit and Correspondence

*Mr. Galluscio made a motion, seconded by Mr. Keeler to approve the items as a consent agenda. Carried.*

**Klocke Estate Distillery, LLC (Drumlin Fields Spirits):**

Mr. Tucker stated the company had closed on their additional funding and the modification of their PILOT which wil now begin on the date coinciding with the issuance of the Certificate of Occupancy. He noted they are looking at May for an opening date.

*With no public comment or further business, Mr. Rector made a motion, seconded by Mr. Galluscio to adjourn the meeting. The meeting adjourned at 8:45am.*

*Respectfully submitted by Lisa Draushuk*

Columbia County IDA  
**Profit & Loss**  
January through April 2024

	<u>Jan - Apr 24</u>
Ordinary Income/Expense	
Income	
Application and Misc Income	4,000.00
Bank Interest	1.26
Total Income	<u>4,001.26</u>
Expense	
Accounting & Audit	8,950.00
Administration/CEDC	4,166.64
Insurance	1,481.00
Office & Misc Exp	3.50
Total Expense	<u>14,601.14</u>
Net Ordinary Income	-10,599.88
Other Income/Expense	
Other Income	
PILOT Receipts	71,875.00
Total Other Income	<u>71,875.00</u>
Net Other Income	<u>71,875.00</u>
Net Income	<u><u>61,275.12</u></u>

# Columbia County IDA

## Balance Sheet

As of April 30, 2024

Apr 30, 24

### ASSETS

#### Current Assets

##### Checking/Savings

Key Checking 75,577.17

Key Money Market 35,312.58

Total Checking/Savings 110,889.75

##### Other Current Assets

Prepaid Expense 116.00

Total Other Current Assets 116.00

Total Current Assets 111,005.75

**TOTAL ASSETS 111,005.75**

### LIABILITIES & EQUITY

#### Liabilities

##### Current Liabilities

##### Accounts Payable

\*Accounts Payable 8,950.00

Total Accounts Payable 8,950.00

##### Other Current Liabilities

due to CEDC 16,666.64

Total Other Current Liabilities 16,666.64

Total Current Liabilities 25,616.64

##### Long Term Liabilities

##### Due to Col.Cnty Land Sale

HRVH, LLC 6,058.69

Total Due to Col.Cnty Land Sale 6,058.69

Total Long Term Liabilities 6,058.69

Total Liabilities 31,675.33

#### Equity

Fund Balance - Unrestricted 18,055.30

Net Income 61,275.12

Total Equity 79,330.42

**TOTAL LIABILITIES & EQUITY 111,005.75**