



COLUMBIA ECONOMIC DEVELOPMENT CORPORATION NOTICE OF PUBLIC MEETING

Please take notice that there will be a regular meeting of the Columbia Economic Development Corporation's Full Board to be held in person on August 27, 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/87067003757?pwd=Vsz9bbwBJJ3u1HOZAq5Uw8ONExDHGE.1>

Meeting ID: 870 6700 3757, Passcode: 609342, Dial by your location: 1 646 558 8656

Find your local number: <https://us06web.zoom.us/j/kcKbmCi2HH>

Dated: August 20, 2024

Michael Molinski, Secretary Columbia Economic Development Corporation

CEDC Board of Directors Agenda

Members:

James Calvin	Kenneth Leggett	Carmine Pierro
Richard Cummings	Rachel Levine	Rachel Puckett
Carlee Drummer	Christian Lopez	Sean Sawyer
Tarah Gay	Bryan Mahoney	Ryan Skoda
Justin Goldman	Michael Molinski	
Derek Grout	Christopher Nardone	
Michael Johnston	Richard Nesbitt	

1. Call to Order
2. Committees Reports
 - a. Finance Committee
 - i. Finance Committee Charter*
 - ii. Treasurer's Report*
 - iii. 2023 Form 990*
 - b. Governance & Nominating Committee
 - i. Governance Committee Charter*
 - ii. Board and Committee Attendance
 - iii. 2025 Draft Meeting Calendar Review and Discussion
 - c. Loan Committee
 - i. Portfolio Dashboard*
 - ii. SBA Resolution for Microloan Grant Application*
3. President/CEO Report
 - a. Approval of Pattern for Progress Annual Membership*
 - b. Columbia County Land Bank Administrative Services Agreement
 - c. CEDC Activities Update
4. Minutes: June 25, 2024 & Meeting Notes: July 30, 2024*
5. Public Comments

Attachments:

Finance Committee Charter	Board and Committee Attendance	Portfolio Dashboard
Treasurer's Report	CEDC Board w/ Affiliation, Town & Term	SBA Resolution for Application
2023 Form 990	Former CEDC Board Members	Land Bank Administrative Agreement
Governance Committee Charter	Draft 2025 Meeting Calendar	Minutes June 25, 2024
		Meeting Notes July 30, 2024

*Requires Approval

FINANCE COMMITTEE CHARTER

Columbia Economic Development Corporation

This 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 _____, 2024.

Purpose

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

- Reviewing the profit and loss statements, balance sheets, financial statements and other written reports of the Corporation;
- Reviewing any proposals for the issuance of debt by the Corporation and its subsidiaries, if any, and make recommendations relative to same;
- Oversee the corporation's debt and debt practices and to recommend policies concerning the corporation's issuance and management of debt.

Powers of the Finance Committee

It shall be the responsibility of the Finance committee to:

- Recommend and oversee the work of any public accounting firm employed by the Corporation.
- Meet with Corporation staff, independent auditors or outside counsel, as necessary.
- 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 an 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 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 Finance committee shall consist of at least five (5) independent Directors of the Corporation. The Chairperson of the Finance Committee shall be the Treasurer of the corporation.

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, 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 Finance committee shall possess or obtain a basic understanding of governmental financial reporting.

Meetings

The 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 Finance committee are expected to attend each committee meeting, in accordance with the provisions of Article 7 of the Public Officers Law. The 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 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 Finance committee shall have responsibilities related to: (a) the annual financial statements; (b) oversight of management's internal controls, compliance and risk assessment practices; (c) miscellaneous issues related to the financial practices of the Corporation.

A. Review Financial Statements

The Finance committee shall:

- Review and approve the Corporation's audited financial statements, associated management letter, report on internal controls and any 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.
- 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. Review Corporation's Annual Budget

The Finance Committee shall:

- Review, amend, and recommend the corporation's annual operating budget as presented by corporate management for the upcoming fiscal year.
- Recommend the annual budget to the Board of Directors for approval after incorporating necessary amendments.
- 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.

C. Review Financial and Procurement Thresholds

The 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.

D. Other Responsibilities of the Finance Committee

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

Columbia Economic Development Corporation (CEDC)
Balance Sheet Comparison
As of July 31, 2024

	Total			
	As of Jul 31, 2024	As of Jul 31, 2023 (PY)	Change	% Change
ASSETS				
Current Assets				
Bank Accounts				
Checking and Savings	1,459,934.60	1,613,471.84	-153,537.24	-9.52%
Loan SBA Cash Account	305,987.33	595,074.16	-289,086.83	-48.58%
Total Bank Accounts	\$ 1,765,921.93	\$ 2,208,546.00	-\$ 442,624.07	-20.04%
Other Current Assets				
1208-01 Due from MicroBusiness Pr	1,600.00	0.00	1,600.00	
1211-08 Loan Receivable HV Creamery	45,000.00	45,000.00	0.00	0.00%
1211-09 Loan Receivable Klocke Estates	150,000.00	150,000.00	0.00	0.00%
1211-10 Loan Receivable Return Brewery	41,695.87	41,695.87	0.00	0.00%
1211-13 Loan Receivable Kleins Kill	232,085.00	238,000.00	-5,915.00	-2.49%
Accounts Receivable	116,178.20	346,737.78	-230,559.58	-66.49%
CEDC - Loan Funds	1,269,303.07	1,058,454.77	210,848.30	19.92%
Loans Receivable SBA	1,255,208.45	832,014.86	423,193.59	50.86%
Total Other Current Assets	\$ 3,111,070.59	\$ 2,711,903.28	\$ 399,167.31	14.72%
Total Current Assets	\$ 4,876,992.52	\$ 4,920,449.28	-\$ 43,456.76	-0.88%
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	-41,193.90	-35,854.90	-5,339.00	-14.89%
1600-01 Accumulated Amortization ROU Asset	-73,196.29	-36,598.00	-36,598.29	-100.00%
Total Fixed Assets	\$ 168,932.91	\$ 210,870.20	-\$ 41,937.29	-19.89%
Other Assets				
2300-01 Security Deposit	3,200.00	3,200.00	0.00	0.00%
2300-02 Right of Use Asset	280,587.00	280,587.00	0.00	0.00%
Allowance for Bad Debt Loans	-295,464.48	-278,233.32	-17,231.16	-6.19%
Grants Receivable	0.00	4,953.36	-4,953.36	-100.00%
Total Other Assets	-\$ 11,677.48	\$ 10,507.04	-\$ 22,184.52	-211.14%
TOTAL ASSETS	\$ 5,034,247.95	\$ 5,141,826.52	-\$ 107,578.57	-2.09%
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000-01 Accounts Payable	13,945.29	7,769.55	6,175.74	79.49%
Total Accounts Payable	\$ 13,945.29	\$ 7,769.55	\$ 6,175.74	79.49%
Other Current Liabilities				
2050-02 Hudson Bond Awards Liability	0.00	524.95	-524.95	-100.00%
2050-03 Due to Chamber	-48,750.00	0.00	-48,750.00	
Accrued Expenses	5,614.39	21,608.40	-15,994.01	-74.02%
Deferred Revenue (Header)	654,371.54	840,061.55	-185,690.01	-22.10%
Land Deposit	0.00	3,772.74	-3,772.74	-100.00%
Total Other Current Liabilities	\$ 611,235.93	\$ 865,967.64	-\$ 254,731.71	-29.42%
Total Current Liabilities	\$ 625,181.22	\$ 873,737.19	-\$ 248,555.97	-28.45%
Long-Term Liabilities				
2010-01 Loan payable - EIDL	71,305.43	90,081.00	-18,775.57	-20.84%
2010-02 Lease Liability	222,337.75	252,099.00	-29,761.25	-11.81%

Loans Payable to SBA	1,321,040.46	1,202,997.19	118,043.27	9.81%
Long term Deferrd Revenue	0.00	4,953.36	-4,953.36	-100.00%
Total Long-Term Liabilities	\$ 1,614,683.64	\$ 1,550,130.55	\$ 64,553.09	4.16%
Total Liabilities	\$ 2,239,864.86	\$ 2,423,867.74	-\$ 184,002.88	-7.59%
Equity				
3200-01 Invested In Capital Assets	242,128.70	247,467.70	-5,339.00	-2.16%
Net assets Restricted	406,663.51	419,808.51	-13,145.00	-3.13%
Unrestricted Net Position	2,101,732.64	2,063,516.40	38,216.24	1.85%
Net Income	43,858.24	-12,833.83	56,692.07	441.74%
Total Equity	\$ 2,794,383.09	\$ 2,717,958.78	\$ 76,424.31	2.81%
TOTAL LIABILITIES AND EQUITY	\$ 5,034,247.95	\$ 5,141,826.52	-\$ 107,578.57	-2.09%

Wednesday, Aug 21, 2024 08:48:49 AM GMT-7 - Accrual Basis

Columbia Economic Development Corporation (CEDC)
Budget vs. Actuals: Budget_FY24_P&L - FY24 P&L
January - July, 2024

	Total			
	Actual	Budget	over Budget	% of Budget
Income				
Administrative Revenue	20,713.33	42,291.69	-21,578.36	48.98%
Columbia County	370,416.67	379,166.62	-8,749.95	97.69%
Grant Income	31,800.00		31,800.00	
Interest Income (Header)	85,571.64	74,375.00	11,196.64	115.05%
Membership/Sponsorship	31,959.20	29,166.62	2,792.58	109.57%
Other Income	14,230.61	2,916.69	11,313.92	487.90%
SBA Microloan T/A	159,962.25	135,925.00	24,037.25	117.68%
Total Income	\$ 714,653.70	\$ 663,841.62	\$ 50,812.08	107.65%
Gross Profit	\$ 714,653.70	\$ 663,841.62	\$ 50,812.08	107.65%
Expenses				
Conferences and Training	3,006.42	4,375.00	-1,368.58	68.72%
Consulting Fees	96,992.32	101,208.38	-4,216.06	95.83%
Direct Program Expenses	9,680.42	6,500.00	3,180.42	148.93%
Employer Expenses	302,353.48	363,208.31	-60,854.83	83.25%
Facility	29,724.00	25,083.31	4,640.69	118.50%
Grants Expense*	31,800.00	5,000.00	26,800.00	636.00%
Insurance	3,826.96	4,500.00	-673.04	85.04%
MicroBiz Expenses	39,716.94	37,916.62	1,800.32	104.75%
New Initiatives	43,685.59	43,666.69	18.90	100.04%
Office Expense	54,405.75	55,929.18	-1,523.43	97.28%
Other Expenses	1,750.00	1,633.31	116.69	107.14%
Professional Fees	45,802.61	47,854.19	-2,051.58	95.71%
Public Relations/Marketing	7,629.64	10,208.31	-2,578.67	74.74%
SBA Interest Expense	421.33	5,833.31	-5,411.98	7.22%
Total Expenses	\$ 670,795.46	\$ 712,916.61	-\$ 42,121.15	94.09%
Net Operating Income	\$ 43,858.24	-\$ 49,074.99	\$ 92,933.23	-89.37%
Net Income	\$ 43,858.24	-\$ 49,074.99	\$ 92,933.23	-89.37%

Wednesday, Aug 21, 2024 08:50:05 AM GMT-7 - Accrual Basis

Columbia Economic Development Corporation (CEDC)

Profit and Loss by Class

January - July, 2024

	1 Operating	2 Loan 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	TOTAL
Income											
Administrative Revenue	20,713.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,713.33
Columbia County	370,416.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	370,416.67
Grant Income	31,800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,800.00
Interest Income (Header)	14,255.50	38,998.95	29.47	5,062.10	11,687.61	152.10	628.57	2,806.88	3,643.03	8,307.43	85,571.64
Memberships/Sponsorship	31,959.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,959.20
Other Income	13,920.00	221.82	0.00	0.00	0.00	0.00	0.00	76.71	0.00	12.08	14,230.61
SBA Microloan T/A	159,962.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	159,962.25
Total Income	\$ 643,026.95	\$ 39,220.77	\$ 29.47	\$ 5,062.10	\$ 11,687.61	\$ 152.10	\$ 628.57	\$ 2,883.59	\$ 3,643.03	\$ 8,319.51	\$ 714,653.70
Gross Profit	\$ 643,026.95	\$ 39,220.77	\$ 29.47	\$ 5,062.10	\$ 11,687.61	\$ 152.10	\$ 628.57	\$ 2,883.59	\$ 3,643.03	\$ 8,319.51	\$ 714,653.70
Expenses											
Conferences and Training	3,006.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,006.42
Consulting Fees	96,992.32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	96,992.32
Direct Program Expenses	9,680.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,680.42
Employer Expenses	302,353.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	302,353.48
Facility	29,724.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29,724.00
Grants Expense*	31,800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,800.00
Insurance	3,826.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,826.96
MicroBiz Expenses	39,716.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,716.94
New Initiatives	43,685.59	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	43,685.59
Office Expense	53,321.95	760.00	0.00	24.00	0.00	0.00	227.80	20.00	52.00	0.00	54,405.75
Other Expenses	1,750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,750.00
Professional Fees	45,802.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	45,802.61
Public Relations/Marketing	7,629.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,629.64
SBA Interest Expense	0.00	0.00	0.00	0.00	421.33	0.00	0.00	0.00	0.00	0.00	421.33
Total Expenses	\$ 669,290.33	\$ 760.00	\$ 0.00	\$ 24.00	\$ 421.33	\$ 0.00	\$ 227.80	\$ 20.00	\$ 52.00	\$ 0.00	\$ 670,795.46
Net Operating Income	-\$ 26,263.38	\$ 38,460.77	\$ 29.47	\$ 5,038.10	\$ 11,266.28	\$ 152.10	\$ 400.77	\$ 2,863.59	\$ 3,591.03	\$ 8,319.51	\$ 43,858.24
Net Income	-\$ 26,263.38	\$ 38,460.77	\$ 29.47	\$ 5,038.10	\$ 11,266.28	\$ 152.10	\$ 400.77	\$ 2,863.59	\$ 3,591.03	\$ 8,319.51	\$ 43,858.24

EXTENDED TO NOVEMBER 15, 2024

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form **990**Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.**2023**Open to Public
Inspection

A For the 2023 calendar year, or tax year beginning and ending																											
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td colspan="2">C Name of organization COLUMBIA ECONOMIC DEVELOPMENT CORP.</td> <td rowspan="2">D Employer identification number 14-1755710</td> </tr> <tr> <td colspan="2">Doing business as</td> </tr> <tr> <td>Number and street (or P.O. box if mail is not delivered to street address)</td> <td>Room/suite</td> <td rowspan="2">E Telephone number 518 828 - 4718</td> </tr> <tr> <td>1 HUDSON CITY CENTRE, SUITE 301</td> <td></td> </tr> <tr> <td colspan="2">City or town, state or province, country, and ZIP or foreign postal code HUDSON, NY 12534</td> <td>G Gross receipts \$ 1,181,402.</td> </tr> <tr> <td colspan="2" rowspan="2"> F Name and address of principal officer: F. MICHAEL TUCKER 1 HUDSON CITY CENTRE, SUITE 301, HUDSON, NY </td> <td>H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</td> </tr> <tr> <td>H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions</td> </tr> <tr> <td colspan="2">I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (Insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527</td> <td>H(c) Group exemption number</td> </tr> <tr> <td colspan="2">J Website: WWW.COLUMBIAEDC.COM</td> <td></td> </tr> <tr> <td colspan="2">K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other</td> <td>L Year of formation: 1992 M State of legal domicile: NY</td> </tr> </table>	C Name of organization COLUMBIA ECONOMIC DEVELOPMENT CORP.		D Employer identification number 14-1755710	Doing business as		Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	E Telephone number 518 828 - 4718	1 HUDSON CITY CENTRE, SUITE 301		City or town, state or province, country, and ZIP or foreign postal code HUDSON, NY 12534		G Gross receipts \$ 1,181,402.	F Name and address of principal officer: F. MICHAEL TUCKER 1 HUDSON CITY CENTRE, SUITE 301, HUDSON, NY		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions	I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (Insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(c) Group exemption number	J Website: WWW.COLUMBIAEDC.COM			K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation: 1992 M State of legal domicile: NY
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Doing business as																											
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Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: PROMOTING AND DEVELOPING THE INDUSTRY AND JOB DEVELOPMENT RATE IN THE COUNTY OF COLUMBIA, NEW		
	2 Check this box <input type="checkbox"/> If the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	16
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	16
	5 Total number of individuals employed in calendar year 2023 (Part V, line 2a)	5	7
	6 Total number of volunteers (estimate if necessary)	6	20
	7 a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year 1,019,885.	Current Year 1,015,216.
	9 Program service revenue (Part VIII, line 2g)	72,160.	85,886.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	5,795.	40,300.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	34,000.	40,000.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,131,840.	1,181,402.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	286,361.	80,150.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	337,175.	565,163.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25)	0.	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	526,037.	520,085.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	1,149,573.	1,165,398.
19 Revenue less expenses. Subtract line 18 from line 12	-17,733.	16,004.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year 4,476,822.	End of Year 4,825,253.
	21 Total liabilities (Part X, line 26)	1,742,306.	2,074,733.
	22 Net assets or fund balances. Subtract line 21 from line 20	2,734,516.	2,750,520.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here:	Signature of officer		Date		
	F. MICHAEL TUCKER, PRESIDENT AND CEO				
	Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	N. THERESE WOLFE	N. THERESE WOLFE	07/08/24		P00748483
	Firm's name	Firm's EIN			
	UHY ADVISORS NORTHEAST, INC.	14-1555429			
	Firm's address	Phone no.			
	ONE HUDSON CITY CENTRE, SUITE 204 HUDSON, NY 12534	518-828-1565			

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

LHA For Paperwork Reduction Act Notice, see the separate instructions. 332001 12-21-23

Form **990** (2023)

SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☒ X**1** Briefly describe the organization's mission:

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION IS THE LEAD ECONOMIC DEVELOPMENT ORGANIZATION FOR COLUMBIA COUNTY, NEW YORK. OUR MISSION IS TO STRENGTHEN THE AREA'S TAX BASE THROUGH ECONOMIC DEVELOPMENT AND JOB CREATION, TO ASSIST BUSINESSES TO LOCATE AND EXPAND WITHIN THE COUNTY,

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 548,701. Including grants of \$ 80,150.) (Revenue \$ 85,886.)
 DURING THE YEAR, \$943,500 WAS LENT TO VARIOUS LOCAL BUSINESSES OFFSET BY \$623,778 OF LOAN REPAYMENTS. PROGRAM EXPENSES INCLUDED PAYROLL EXPENSES FOR EMPLOYEES WORKING ON PROMOTING THE CORPORATION'S MISSION AND MEETING PROGRAM EXPECTATIONS, WHILE OTHER EXPENSES INCLUDED OFFICE AND MARKETING AND CONSULTING EXPENSES RELATED TO RUNNING THE PROGRAM.

4b (Code:) (Expenses \$ Including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ Including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O.)

(Expenses \$ Including grants of \$) (Revenue \$)

4e Total program service expenses 548,701.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	X	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I. See instructions</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III		X
28 Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV		X
b A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV		X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? If "Yes," complete Schedule L, Part IV	X	
29 Did the organization receive more than \$25,000 in noncash contributions? If "Yes," complete Schedule M		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	X	

Note: All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable		
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

	Yes	No
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return 2a 7		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	X	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O		
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
b If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7 Organizations that may receive deductible contributions under section 170(c).		
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
b If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
d If "Yes," indicate the number of Forms 8282 filed during the year 7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
9 Sponsoring organizations maintaining donor advised funds.		
a Did the sponsoring organization make any taxable distributions under section 4966?		
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
10 Section 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on Part VIII, line 12 10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities 10b		
11 Section 501(c)(12) organizations. Enter:		
a Gross income from members or shareholders 11a		
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) 11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.		
a Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.		
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans 13b		
c Enter the amount of reserves on hand 13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?		X
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O		
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.		X
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.		X
17 Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.		

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

☒**Section A. Governing Body and Management**

	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	16	
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
b Enter the number of voting members included on line 1a, above, who are independent	16	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6 Did the organization have members or stockholders?	X	
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	X	
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	X	
b Each committee with authority to act on behalf of the governing body?	X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O		X

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

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?		X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
b Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	X	
13 Did the organization have a written whistleblower policy?	X	
14 Did the organization have a written document retention and destruction policy?		X
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	X	
b Other officers or key employees of the organization	X	
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed NY

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain on Schedule O)

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records
CATHY LYDEN - 518-828-4718
1 HUDSON CITY CENTRE, SUITE 301, HUDSON, NY 12534

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.

- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

- List all of the organization's **former** directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

☒ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) F. MICHAEL TUCKER PRESIDENT & CEO	30.00 5.00			X				0.	0.	135,667.
(2) DAVID FINGAR CHAIRMAN	5.00	X		X				0.	0.	0.
(3) JAMES CALVIN VICE CHAIR	0.25	X		X				0.	0.	0.
(4) SARAH STERLING SECRETARY	0.25 0.25	X		X				0.	0.	0.
(5) TARAH GAY TREASURER	0.25	X		X				0.	0.	0.
(6) RUTH ADAMS DIRECTOR	0.25	X						0.	0.	0.
(7) RICHARD CUMMINGS DIRECTOR	0.25	X						0.	0.	0.
(8) CARLEE RADER DRUMMER EX-OFFICIO MEMBER	0.25	X						0.	0.	0.
(9) DEREK GROUT DIRECTOR	0.25	X						0.	0.	0.
(10) RACHEL PUCKETT DIRECTOR	0.25	X						0.	0.	0.
(11) KENNETH LEGGETT DIRECTOR	0.25	X						0.	0.	0.
(12) CARMINE PIERRO EX-OFFICIO MEMBER	0.25 0.25	X						0.	0.	0.
(13) JUSTIN GOLDMAN DIRECTOR	0.25	X						0.	0.	0.
(14) RICHARD SCALERA EX-OFFICIO MEMBER	0.25	X						0.	0.	0.
(15) JOSEPH BENSON FORMER DIRECTOR	0.25	X						0.	0.	0.
(16) ANITA OTEY FORMER DIRECTOR	0.25	X						0.	0.	0.
(17) ANAND BALASAR FORMER DIRECTOR	0.25	X						0.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) MICHAEL S. JOHNSTON DIRECTOR	0.25	X						0.	0.	0.
(19) RACHEL LEVINE DIRECTOR	0.25	X						0.	0.	0.
(20) BRYAN MAHONEY DIRECTOR	0.25	X						0.	0.	0.
(21) MICHAEL MOLINSKI DIRECTOR	0.25	X						0.	0.	0.
(22) RICK RECTOR DIRECTOR	0.25	X						0.	0.	0.
(23) SEAN SAWYER DIRECTOR	0.25	X						0.	0.	0.
1b Subtotal								0.	0.	135,667.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								0.	0.	135,667.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 0

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	3	X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	4	X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person	5	X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
TUCKER STRATEGIES, 54 STATE STREET- SUITE 804, ALBANY, NY 12207	MANAGEMENT/CONSULT	135,667.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 1

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns	1a				
	b	Membership dues	1b	30,086.			
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	963,305.			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	21,825.			
	g	Noncash contributions included in lines 1a-1f	1g	\$			
	h	Total. Add lines 1a-1f		1,015,216.			
Program Service Revenue	2 a	LOAN INTEREST	Business Code	900099	85,886.	85,886.	
	b						
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		85,886.			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		40,300.			40,300.
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6 a	Gross rents	(i) Real	(ii) Personal			
	b	Less: rental expenses					
	c	Rental income or (loss)					
	d	Net rental income or (loss)					
	7 a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
	b	Less: cost or other basis and sales expenses					
	c	Gain or (loss)					
	d	Net gain or (loss)					
	8 a	Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18					
	b	Less: direct expenses					
	c	Net income or (loss) from fundraising events					
	9 a	Gross income from gaming activities. See Part IV, line 19					
b	Less: direct expenses						
c	Net income or (loss) from gaming activities						
10 a	Gross sales of inventory, less returns and allowances						
b	Less: cost of goods sold						
c	Net income or (loss) from sales of inventory						
Miscellaneous Revenue	11 a	ADMINISTRATIVE FEES	Business Code	900099	40,000.	40,000.	
	b						
	c						
	d	All other revenue					
	e	Total. Add lines 11a-11d		40,000.			
12	Total revenue. See instructions		1,181,402.	125,886.	0.	40,300.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

☒ X

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	80,150.	80,150.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	459,137.	229,569.	229,568.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits	65,597.	32,799.	32,798.	
10 Payroll taxes	40,429.	20,215.	20,214.	
11 Fees for services (nonemployees):				
a Management				
b Legal	9,615.		9,615.	
c Accounting	41,405.		41,405.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	153,311.		153,311.	
12 Advertising and promotion	27,322.		27,322.	
13 Office expenses	104,118.	52,059.	52,059.	
14 Information technology				
15 Royalties				
16 Occupancy	36,598.		36,598.	
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	6,737.	6,737.		
20 Interest	14,935.	14,935.		
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	5,339.		5,339.	
23 Insurance	3,798.		3,798.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a PROGRAM DELIVERY FEES	55,998.	55,998.		
b NEW INITIATIVES	31,239.	31,239.		
c BAD DEBT	25,000.	25,000.		
d MISCELLANEOUS	4,670.		4,670.	
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	1,165,398.	548,701.	616,697.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	51,330.	1	172,100.
	2 Savings and temporary cash investments	2,015,398.	2	1,479,964.
	3 Pledges and grants receivable, net	59,224.	3	69,491.
	4 Accounts receivable, net	68,402.	4	78,133.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net	1,787,811.	7	2,572,845.
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 283,323.		
	b Less: accumulated depreciation	10b 41,194.		
		247,468.	10c	242,129.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
15 Other assets. See Part IV, line 11	247,189.	15	210,591.	
16 Total assets. Add lines 1 through 15 (must equal line 33)	4,476,822.	16	4,825,253.	
Liabilities	17 Accounts payable and accrued expenses	55,591.	17	43,279.
	18 Grants payable		18	
	19 Deferred revenue	205,601.	19	474,696.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties	100,000.	23	63,349.
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	1,381,114.	25	1,493,409.
	26 Total liabilities. Add lines 17 through 25	1,742,306.	26	2,074,733.
	Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 27, 28, 32, and 33.		
27 Net assets without donor restrictions			27	
28 Net assets with donor restrictions			28	
Organizations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 29 through 33.				
29 Capital stock or trust principal, or current funds		2,067,349.	29	2,108,674.
30 Paid-in or capital surplus, or land, building, or equipment fund		6,458.	30	-5,718.
31 Retained earnings, endowment, accumulated income, or other funds		660,709.	31	647,564.
32 Total net assets or fund balances		2,734,516.	32	2,750,520.
33 Total liabilities and net assets/fund balances	4,476,822.	33	4,825,253.	

Form 990 (2023)

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,181,402.
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,165,398.
3	Revenue less expenses. Subtract line 2 from line 1	3	16,004.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	2,734,516.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	2,750,520.

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☒

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2a	X
b Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2b	X
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	2c	X
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____	3a	X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____	3b	X

Form 990 (2023)

Department of the Treasury
Internal Revenue Service

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization

COLUMBIA ECONOMIC DEVELOPMENT CORP.

Employer identification number

14-1755710

Part I	Reason for Public Charity Status. (All organizations must complete this part.) See instructions.
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The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) in businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations _____
- g Provide the following information about the supported organization(s).

g Provide the following information about the supported organization(s).						
(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	650,326.	790,941.	755,768.	1019885.	1015216.	4232136.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	650,326.	790,941.	755,768.	1019885.	1015216.	4232136.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						4232136.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
7 Amounts from line 4	650,326.	790,941.	755,768.	1019885.	1015216.	4232136.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	27,495.	10,854.	3,750.	5,795.	40,300.	88,194.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	42,077.	34,000.	44,895.	34,000.	40,000.	194,972.
11 Total support. Add lines 7 through 10						4515302.
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2023 (line 6, column (f), divided by line 11, column (f))	14	93.73	%
15 Public support percentage from 2022 Schedule A, Part II, line 14	15	91.93	%
16a 33 1/3% support test - 2023. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			<input checked="" type="checkbox"/>
b 33 1/3% support test - 2022. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2023. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2022. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions			<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10a, 11, and 12.)						
14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2023 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2022 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2023 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2022 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2023. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ☐

b 33 1/3% support tests - 2022. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

- 1 Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in **Part VI** how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.
- 2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in **Part VI** how the organization determined that the supported organization was described in section 509(a)(1) or (2).
- 3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer lines 3b and 3c below.
- b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in **Part VI** when and how the organization made the determination.
- c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in **Part VI** what controls the organization put in place to ensure such use.
- 4a Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.
- b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in **Part VI** how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.
- c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in **Part VI** what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.
- 5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in **Part VI**, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).
- b **Type I or Type II only.** Was any added or substituted supported organization part of a class already designated in the organization's organizing document?
- c **Substitutions only.** Was the substitution the result of an event beyond the organization's control?
- 6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in **Part VI**.
- 7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990).
- 8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? If "Yes," complete Part I of Schedule L (Form 990).
- 9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in **Part VI**.
- b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in **Part VI**.
- c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in **Part VI**.
- 10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer line 10b below.
- b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)

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

Part IV Supporting Organizations (continued)

11 Has the organization accepted a gift or contribution from any of the following persons?

- a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?
- b A family member of a person described on line 11a above?
- c A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.

	Yes	No
11a		
11b		
11c		

Section B. Type I Supporting Organizations

- 1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.
- 2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.

	Yes	No
1		
2		

Section C. Type II Supporting Organizations

- 1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).

	Yes	No
1		

Section D. All Type III Supporting Organizations

- 1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?
- 2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).
- 3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.

	Yes	No
1		
2		
3		

Section E. Type III Functionally Integrated Supporting Organizations

- 1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).
- a ☐ The organization satisfied the Activities Test. Complete line 2 below.
- b ☐ The organization is the parent of each of its supported organizations. Complete line 3 below.
- c ☐ The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).

2 Activities Test. Answer lines 2a and 2b below.

- a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.
- b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.
- 3 Parent of Supported Organizations. Answer lines 3a and 3b below.
- a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No" provide details in Part VI.
- b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.

	Yes	No
2a		
2b		
3a		
3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). See instructions.
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	
Section C - Distributable Amount		Current Year	
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6	Other distributions (<i>describe in Part VI</i>). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2023 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2023	(iii) Distributable Amount for 2023
1	Distributable amount for 2023 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2023 (reasonable cause required - <i>explain in Part VI</i>). See instructions.		
3	Excess distributions carryover, if any, to 2023		
a	From 2018		
b	From 2019		
c	From 2020		
d	From 2021		
e	From 2022		
f	Total of lines 3a through 3e		
g	Applied to underdistributions of prior years		
h	Applied to 2023 distributable amount		
i	Carryover from 2018 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2023 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2023 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2023, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.		
6	Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.		
7	Excess distributions carryover to 2024. Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2019		
b	Excess from 2020		
c	Excess from 2021		
d	Excess from 2022		
e	Excess from 2023		

Part VI.

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.
(See instructions.)

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Attach to Form 990, 990-EZ, or 990-PF.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Name of the organization

Employer identification number

COLUMBIA ECONOMIC DEVELOPMENT CORP.

14-1755710

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☒ 501(c)(3) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation

☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☐ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☒ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990) (2023)

Name of organization

Employer identification number

COLUMBIA ECONOMIC DEVELOPMENT CORP.

14-1755710

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	COLUMBIA COUNTY P.O. BOX 574 HUDSON, NY 12534	\$ 710,150.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	U.S. SMALL BUSINESS ADMINISTRATION OFA, 8TH FLOOR, 409 THIRD STREET - SW WASHINGTON, DC 20416	\$ 253,155.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Employer identification number

14-1755710

Part II Noncash Property

[illegible]

Name of organization	Employer identification number
COLUMBIA ECONOMIC DEVELOPMENT CORP.	14-1755710

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) \$ _____
Use duplicate copies of Part III if additional space is needed.

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

SCHEDULE C
(Form 990)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under Section 501(c) and Section 527
Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

If the organization answered "Yes" on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then:

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes" on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then:

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes" on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then:

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization COLUMBIA ECONOMIC DEVELOPMENT CORP.	Employer identification number 14-1755710
--	---

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.

2 Political campaign activity expenditures \$ _____

3 Volunteer hours for political campaign activities _____

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No
- 4a Was a correction made? ☐ Yes ☐ No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527
exempt function activities \$ _____
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL,
line 17b \$ _____
- 4 Did the filing organization file Form 1120-POL for this year? ☐ Yes ☐ No
- 5 Enter the names, addresses, and employer identification number (EIN) of all section 527 political organizations to which the filing organization
made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political
contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a
political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-

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

Schedule C (Form 990) 2023

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A Check ☐ If the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B Check ☐ If the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a	Total lobbying expenditures to influence public opinion (grassroots lobbying)														
b	Total lobbying expenditures to influence a legislative body (direct lobbying)														
c	Total lobbying expenditures (add lines 1a and 1b)														
d	Other exempt purpose expenditures														
e	Total exempt purpose expenditures (add lines 1c and 1d)														
f	Lobbying nontaxable amount. Enter the amount from the following table in both columns.														
<table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>not over \$500,000,</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>over \$500,000 but not over \$1,000,000,</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>over \$1,000,000 but not over \$1,500,000,</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>over \$1,500,000 but not over \$17,000,000,</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>over \$17,000,000,</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	not over \$500,000,	20% of the amount on line 1e.	over \$500,000 but not over \$1,000,000,	\$100,000 plus 15% of the excess over \$500,000.	over \$1,000,000 but not over \$1,500,000,	\$175,000 plus 10% of the excess over \$1,000,000.	over \$1,500,000 but not over \$17,000,000,	\$225,000 plus 5% of the excess over \$1,500,000.	over \$17,000,000,	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
not over \$500,000,	20% of the amount on line 1e.														
over \$500,000 but not over \$1,000,000,	\$100,000 plus 15% of the excess over \$500,000.														
over \$1,000,000 but not over \$1,500,000,	\$175,000 plus 10% of the excess over \$1,000,000.														
over \$1,500,000 but not over \$17,000,000,	\$225,000 plus 5% of the excess over \$1,500,000.														
over \$17,000,000,	\$1,000,000.														
g	Grassroots nontaxable amount (enter 25% of line 1f)														
h	Subtract line 1g from line 1a. If zero or less, enter -0-														
i	Subtract line 1f from line 1c. If zero or less, enter -0-														
j	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?														

☐ Yes ☐ No
4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.
See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column(e))					
f Grassroots lobbying expenditures					

Schedule C (Form 990) 2023

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?		X	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		X	
c Media advertisements?		X	
d Mailings to members, legislators, or the public?		X	
e Publications, or published or broadcast statements?		X	
f Grants to other organizations for lobbying purposes?		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body?	X		6,807.
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		X	
i Other activities?		X	
j Total. Add lines 1c through 1i			6,807.
2a Did the activities in line 1 cause the organization to not be described in section 501(c)(3)?		X	
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?	3	

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditures next year?	4	
5 Taxable amount of lobbying and political expenditures. See instructions	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

PART IIB, LINE 1G

UNDER NYS LAW, "LOBBYING" OR "LOBBYING ACTIVITIES" ON THE LOCAL LEVEL ARE
 DEFINED AS ANY ATTEMPT TO INFLUENCE THE PASSAGE OR DEFEAT ANY LOCAL LAW,
 ORDINANCE, RESOLUTION, OR REGULATION BY ANY MUNICIPALITY OR SUBDIVISION
 THEREOF OR ADOPTION OR REJECTION OF ANY RULE, REGULATION, OR RESOLUTION
 HAVING THE FORCE AND EFFECT OF LOCAL LAW, ORDINANCE, RESOLUTION OR

Part IV Supplemental Information (continued)

REGULATION OR ANY RATE MAKING PROCEEDING BY ANY MUNICIPALITY OR
SUBDIVISION THEREOF.

IN 2023, F. MICHAEL TUCKER, PRESIDENT OF TUCKER STRATEGIES, INC., UNDER
CONTRACT WITH COLUMBIA ECONOMIC DEVELOPMENT, NEGOTIATED WITH AND APPEARED
BEFORE THE COLUMBIA COUNTY BOARD OF SUPERVISORS IN CONNECTION WITH
SECURING \$710,150 OF COUNTY FUNDING.

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

COLUMBIA ECONOMIC DEVELOPMENT CORP.

Employer identification number

14-1755710

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).
☐ Preservation of land for public use (for example, recreation or education) ☐ Preservation of a historically important land area
☐ Protection of natural habitat ☐ Preservation of a certified historic structure
☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included on line 2a	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year

4 Number of states where property subject to conservation easement is located

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenue included on Form 990, Part VIII, line 1

(ii) Assets included in Form 990, Part X

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1

b Assets included in Form 990, Part X

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

Schedule D (Form 990) 2023

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).

- a ☐ Public exhibition d ☐ Loan or exchange program
b ☐ Scholarly research e ☐ Other _____
c ☐ Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets

to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

c Beginning balance _____
d Additions during the year _____
e Distributions during the year _____
f Ending balance _____

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII ☐

Part V Endowment Funds Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment _____ %
b Permanent endowment _____ %
c Term endowment _____ %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) Unrelated organizations? _____
(ii) Related organizations? _____

	Yes	No
3a(i)		
3a(ii)		
3b		

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? _____

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		232,900.		232,900.
b Buildings				
c Leasehold improvements				
d Equipment				
e Other		50,423.	41,194.	9,229.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				242,129.

Part VII Investments - Other Securities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, line 13, col. (B))		

Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	

Part X Other Liabilities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) LOANS PAYABLE	1,161,262.
(3) DEFERRED GRANT INCOME	98,587.
(4) DEFERRED MEMBERSHIP INCOME	11,222.
(5) LEASE LIABILITY	222,338.
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	
	1,493,409.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ... ☒

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	1,181,402.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	0.
3	Subtract line 2e from line 1	3	1,181,402.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	1,181,402.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	1,165,398.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	0.
3	Subtract line 2e from line 1	3	1,165,398.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	1,165,398.

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

THE CORPORATION HAS EVALUATED ANY UNCERTAIN TAX POSITIONS AND RELATED

INCOME TAX CONTINGENCIES AND DETERMINED UNCERTAIN POSITIONS, IF ANY, ARE

NOT MATERIAL TO THE FINANCIAL STATEMENTS, ACCORDING TO FASB ASC 740-10.

PENALTIES AND INTEREST ASSESSED BY INCOME TAXING AUTHORITIES ARE INCLUDED

IN OPERATING EXPENSES, IF INCURRED. NONE OF THE CORPORATION'S RETURNS ARE

CURRENTLY UNDER EXAMINATION.

Part IV Supplemental Information

LOCAL BUSINESSES OFTEN AT A DISCOUNTED INTEREST RATE, TO ATTRACT BUSINESS
TO THE COUNTY AS WELL AS EXPAND BUSINESS GROWTH FROM EXISTING BUSINESSES
ALREADY LOCATED IN THE COUNTY.

SCHEDULE L
(Form 990)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c; or Form 990-EZ, Part V, line 38a or 40b.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

COLUMBIA ECONOMIC DEVELOPMENT CORP.

Employer identification number

14-1755710

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and section 501(c)(29) organizations only)

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b; or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization \$

Part II Loans to and/or From Interested Persons

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												
(8)												
(9)												
(10)												

Total \$

Part III Grants or Assistance Benefiting Interested Persons

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

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

Schedule L (Form 990) 2023

Part IV Business Transactions Involving Interested Persons

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) F. MICHAEL TUCKER	MORE THAN 35% OWNER	135,667.	INDEPENDENT		X
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L. See instructions.

SCH L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS:

(A) NAME OF PERSON: F. MICHAEL TUCKER

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

MORE THAN 35% OWNER OF TUCKER STRATEGIES

(C) AMOUNT OF TRANSACTION \$ 135,667.

(D) DESCRIPTION OF TRANSACTION: INDEPENDENT CONTRACTOR

(E) SHARING OF ORGANIZATION REVENUES? = NO

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

COLUMBIA ECONOMIC DEVELOPMENT CORP.

Employer identification number
14-1755710

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

YORK.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

AND TO PROMOTE COLUMBIA COUNTY AS A PREMIERE SPOT FOR BOTH BUSINESS
INVESTMENT AND PERSONAL OPPORTUNITY.

FORM 990, PART VI, SECTION A, LINE 6:

THE CORPORATION HAS MEMBERS WHO HAVE AUTHORITY TO APPOINT THE BOARD OF
DIRECTORS. THE CORPORATION IS MANAGED BY ITS BOARD OF DIRECTORS.

FORM 990, PART VI, SECTION A, LINE 7A:

THE CORPORATION'S MEMBERS VOTE FOR EACH BOARD MEMBER. BOARD MEMBERS ELECT
THE OFFICERS OF THE CORPORATION.

FORM 990, PART VI, SECTION B, LINE 11B:

THE CORPORATION'S BOOKKEEPER AND PRESIDENT/CEO REVIEW THE 990 AND PROVIDE
TO THE AUDIT/FINANCE COMMITTEE. THE AUDIT/FINANCE COMMITTEE REVIEWS AND
APPROVES THE 990 AND PROPOSES TO THE FULL BOARD FOR FINAL APPROVAL.

FORM 990, PART VI, SECTION B, LINE 12C:

DURING THE YEAR, THE PRESIDENT & CEO CONSISTENTLY INQUIRED FROM THE BOARD
OF DIRECTORS ABOUT ANY POTENTIAL CONFLICTS OF INTEREST. ANY BOARD DIRECTOR
WITH A CONFLICT OF INTEREST REGARDING ANY VOTING PERFORMED BY THE BOARD AT
MEETINGS THROUGHOUT THE YEAR EXCUSED THEMSELVES BEFORE DISCUSSION AND
VOTING TOOK PLACE.

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

Schedule O (Form 990) 2023

Name of the organization

COLUMBIA ECONOMIC DEVELOPMENT CORP.

Employer identification number
14-1755710

FORM 990, PART VI, SECTION B, LINE 15:

THE CORPORATION HAS A REVIEW PROCESS IMPLEMENTED FOR APPROVAL OF KEY
EMPLOYEES AND THE PRESIDENT AND CEO. THE PRESIDENT AND CEO PREPARES A
BUDGET INCLUDING THE COMPENSATION FOR EACH OF THE EMPLOYEES. THE BOARD WILL
THEN REVIEW THE BUDGET AND APPROVE IT.

FORM 990, PART VI, SECTION C, LINE 18:

GOVERNING DOCUMENTS ARE AVAILABLE UPON REQUEST.

FORM 990, PART VI, SECTION C, LINE 19:

POLICIES ARE AVAILABLE ON THE CORPORATION'S WEBSITE.

FORM 990, PART IX, LINE 11G, OTHER FEES:

CONSULTING:

PROGRAM SERVICE EXPENSES	0.
MANAGEMENT AND GENERAL EXPENSES	150,999.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	150,999.

OTHER PROFESSIONAL FEES:

PROGRAM SERVICE EXPENSES	0.
MANAGEMENT AND GENERAL EXPENSES	2,312.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	2,312.
TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A	153,311.

FORM 990, PART XII, QUESTION 2C

Name of the organization

COLUMBIA ECONOMIC DEVELOPMENT CORP.

Employer identification number

14-1755710

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION HAS AN AUDIT COMMITTEE THAT
ASSISTS THE BOARD IN FULFILLING ITS OVERSIGHT RESPONSIBILITIES WITH
RESPECT TO THE FINANCIAL REPORTING PROCESS, THE AUDIT PROCESS, AND THE
PROCESS FOR MONITORING COMPLIANCE WITH THE LAWS AND REGULATIONS.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

COLUMBIA ECONOMIC DEVELOPMENT CORP.

Employer identification number
14-1755710

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

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
COLUMBIA COUNTY IDA							
4303 ROUTE 9							
HUDSON, NY 12534	DEVELOPMENT	NEW YORK	N/A				X
COLUMBIA COUNTY							
401 STATE STREET							
HUDSON, NY 12534	GOVERNMENT	NEW YORK	N/A				X
COLUMBIA COUNTY CRC							
4303 ROUTE 9							
HUDSON, NY 12534	FINANCING	NEW YORK	N/A				X

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

Schedule R (Form 990) 2023

Schedule R (Form 990) 2023 COLUMBIA ECONOMIC DEVELOPMENT CONF.

Part III

Identification of Related Organizations Liable as a Partner
 organizations treated as a partnership during the tax year.

[illegible]

Part IV	Identification of Related Organizations Taxable as a Corporation or Trust.	Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

[illegible]

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity

b Gift, grant, or capital contribution to related organization(s)

c Gift, grant, or capital contribution from related organization(s)

d Loans or loan guarantees to or for related organization(s)

e Loans or loan guarantees by related organization(s)

f Dividends from related organization(s)

g Sale of assets to related organization(s)

h Purchase of assets from related organization(s)

i Exchange of assets with related organization(s)

j Lease of facilities, equipment, or other assets to related organization(s)

k Lease of facilities, equipment, or other assets from related organization(s)

l Performance of services or membership or fundraising solicitations for related organization(s)

m Performance of services or membership or fundraising solicitations by related organization(s)

n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

o Sharing of paid employees with related organization(s)

p Reimbursement paid to related organization(s) for expenses

q Reimbursement paid by related organization(s) for expenses

r Other transfer of cash or property to related organization(s)

s Other transfer of cash or property from related organization(s)

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) COLUMBIA COUNTY	C	710,150.FMV	
(2) COLUMBIA COUNTY IDA	Q	12,500.FMV	
(3) COLUMBIA COUNTY CRC	B	5,000.FMV	
(4)			
(5)			
(6)			

Part VI Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue)

[illegible]

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

Lined area for supplemental information.

GOVERNANCE 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, 2024³.

Purpose

Pursuant to Article IV, Section 1 of the Corporation's bylaws, the purpose of the ~~Governance~~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 authority 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.

~~Any member of the Board of Directors or the CEO may present the name of a potential candidate to the Board of Directors to the Chairperson of the Governance and Nominating Committee, along with a resume or equivalent background information. The Chairperson of the Governance and Nominating Committee shall thereafter advise the CEO and the Board Chairperson of the potential candidate and shall review the qualifications of said potential candidate with the Governance and Nominating Committee, who shall decide whether to proceed with an interview of said potential candidate. Pursuant to the foregoing, the Governance and Nominating Committee will determine which candidates to recommend to the full Board of Directors for election to said Board.~~

Any member of the Board of Directors or the CEO may present the name of a potential candidate to the Board of Directors to the Chairperson of the Governance and Nominating Committee, along with a resume or equivalent background information. The Chairperson of the Governance and Nominating Committee shall thereafter advise the CEO and the Board Chairperson of the potential candidate and shall review the qualifications of said potential candidate with the Governance and Nominating Committee, who shall decide whether to proceed with an interview of said potential candidate. Pursuant to the foregoing, the Governance and Nominating Committee will vote upon which candidates to recommend to the full Board of Directors for election to said Board.

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 at least five (5) or more independent independent Directors of the Corporationmembers. ~~(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 Chairperson of the Board of Directors ~~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.
- ~~Develop and recommend the slate of officers to be elected at the November Board of Directors meeting.~~
- Develop and recommend the slate of officers to be elected at the November Board of Directors meeting.

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.

CEDC Full Board All CEDC Meetings								
	FB	A&F	Audit*	Finance	Exec	Gov & Nom	Loan	Wkfce*
Calvin, Jim	7/7			1/1	2/2	5/5	1/3	
Cummings, Richard	7/7				2/2	3/4		
Drummer, Carlee Ex Off.	5/7							
Gay, Tarah	7/7	3/3		1/1	2/2	5/5		
Goldman, Justin	5/7						6/6	
Grout, Derek	2/7							
Johnston, Michael	4/7							
Leggett, Kenneth	5/7					3/5	5/6	
Levine, Rachel	7/7					3/3	6/6	
Lopez, Christian	1/4							
Mahoney, Bryan	5/7	2/3		1/1	0/0			
Molinski, Michael	7/7				1/1		4/6	
Nardone, Christopher Ex Off.	3/3							
Nesbitt, Richard	5/7			1/1				
Pierro, Carmine Ex Off.	5/7			1/1				
Puckett, Rachel	6/6	1/1		1/1			5/6	
Sawyer, Sean	4/7							
Scalera, Richard Ex Off.	0/7							
Data as of July 15 2024								
The first number is the number of meetings they have attended.								
The second number is the number of meetings held during their term								
* No meetings held as of reporting date								

CEDC Board List with affiliation, town and term

Name	Business	Town	Term expiration
James Calvin	Calvin Communications/	Kinderhook	2025
Richard Cummings	Mulhern Gas Co. Inc.	Greenport	2026
Carlee Drummer	Columbia Greene Community College	Hudson	Ex-Officio
Tarah Gay	Public Sale Auction House	Hudson	2027
Justin Goldman	The Bank of Greene County	Hudson	2026
Derek Grout	Harvest Spirits	Kinderhook	2027
Michael S. Johnston	Michael S. Johnston LLC	Claverack	2025
Kenneth P. Leggett	Ken Leggett Contracting	Livingston	2025
Rachel Levine	Patricia A. Hinkein Realty	Germantown	2025
Bryan Mahoney	Columbia Memorial Health	Hudson	2026
Michael Molinski	Molinski Photography	Greenport	2025
Christopher Nardone	Columbia Greene Community College	Greenport	Ex-officio
Richard Nesbitt	Johnny Walker Insurance	Austerlitz	2027
Carmine Pierro	Columbia County IDA	Taghkanic	Ex-officio
Rachel Puckett	Mid-Hudson Cablevision	Hudson	2026
Sean Sawyer	The Olana Partnership	Hudson	2026
Ryan Skoda	CC BOS	Taghkanic	Ex-officio

Former CEDC Board members 2019 – 2024

Ruth Adams – Art Omi, Term Expired 2024

Anand Balasar – Valatie Rescue Squad, Resigned 2023 Lack of time

Russell Bartolotta – Klines Kill Fruit Farms (Resigned 2021) Attendance Issues

Joseph Benson – Shadowbrook Farm Resigned 2023 Lack of time

Richard Bianchi – Shallo, Galluscio & Bianchi CPA's Resigned 2019 Heavy work load

Colin Brown – Resigned 2021 – less time due to new role

David Fingar – Term expired 5/30/24

Patricia Finnegan – Columbia Memorial Health – Term ended 2022

James Lapenn – Retired, Term Ended 2022

John Lee – Retired, Term ended 2022

Eric Mortenson – Pulver's Glass, Resigned 2021 – had less time due to a new role

Anita Otey – Former Key Bank, resigned 2023 – left county

Seth Rapport – Valley Mortgage, Resigned 2022 –family care issues

Robert Sherwood – Retired Kinderhook Bank , Term expired 2020

Gary Spielman - Retired, Term Expired 2021, involved in a project left him no time for CEDC

Sarah Sterling – Term Expired 5/30/2024

Brian Stickles - The Bank of Greene County – promotion left less time

Maria Suttmeier – Retired HCSD, resigned 2020 due to parental care

Revised 2025 Meeting Schedule #2

<p>January 2025 - Proposed</p> <ul style="list-style-type: none"> • 1st Holiday Office Closed • 7th CEDC Finance Com 8:30am • 8th Gov & Nom Com 8:30am • 13th Loan Com 8:30am • 14th CEDC Executive Com. 8:30am • 15th Tentative HIDA meeting 10:30am • 20th Holiday Office Closed • 28th CEDC Full Board 8:30am 	<p>July 2025</p> <ul style="list-style-type: none"> • 2nd HIDA meeting 10:30am • 4th Holiday Office Closed • 15th CEDC Finance Committee 8:30am • 21st CEDC Loan Committee 8:30am • 29th CEDC Full Board 8:30am
<p>February 2025</p> <ul style="list-style-type: none"> • 4th IDA & CRC 8:30am • 5th HIDA 10:30am • 10th Loan Com 8:30am • 11th Gov & Nom Com 8:30am • 17th Holiday Office Closed • 25th CEDC Full Board 8:30am 	<p>August 2025</p> <ul style="list-style-type: none"> • 5th IDA & CRC 8:30 am • 6th HIDA 10:30am • 12th CEDC Gov & Nom Com 8:30am • 18th CEDC Loan Committee 8:30am • 26th CEDC Full Board 8:30am
<p>March 2025</p> <ul style="list-style-type: none"> • 4th CEDC Exec Committee 8:30am • 5th HIDA 10:30am • 11th IDA CRC PARIS Meeting 8:30am • 17th CEDC Loan Com 8:30am • 18th Audit Committee Meeting 8:30am • 25th CEDC Full Board 8:30am 	<p>September 2025</p> <ul style="list-style-type: none"> • 1st Holiday Office Closed • 3rd HIDA 10:30am • 16th CEDC Executive Committee 8:30am • 22nd CEDC Loan Committee 8:30am Revised • 30th CEDC Full Board 8:30am
<p>April 2025</p> <ul style="list-style-type: none"> • 1st IDA 8:30am • 2nd HIDA 10:30am • 8th CEDC Audit Com 8:30am • 14th CEDC Loan Com 8:30am • 15th Finance Com Meeting 8:30am • 22nd CEDC Full Board 8:30am IF NEEDED • 29th CEDC Annual Meeting 7:30am 	<p>October 2025</p> <ul style="list-style-type: none"> • 1st HIDA 10:30am • 7th IDA 8:30am • 14th CEDC Finance Committee 8:30am • 20th CEDC Loan Committee 8:30am • 28th CEDC Full Board 8:30am
<p>May 2025</p> <ul style="list-style-type: none"> • 7th HIDA 10:30am • 13th CEDC Gov & Nom Com 8:30am • 19th CEDC Loan Com 8:30am • 26th Holiday Office Closed • 27th CEDC Full Board 8:30am 	<p>November 2025</p> <ul style="list-style-type: none"> • 5th HIDA 10:30am • 11th CEDC Gov & Nom Com 8:30am • 17th Loan Committee 8:30am • 25th CEDC Full Board 8:30am • 27th Holiday Office Closed • 28th Holiday Office Closed
<p>June 2025</p> <ul style="list-style-type: none"> • 3rd IDA 8:30am • 4th HIDA 10:30am • 10th CEDC Executive Committee 8:30am • 16th CEDC Loan Committee 8:30am • 24th CEDC Full Board 8:30am 	<p>December 2025</p> <ul style="list-style-type: none"> • 2nd IDA & CRC 8:30am • 3rd HIDA 10:30am • 9th CEDC Executive Committee 8:30am • 10th CEDC Audit Committee 8:30am • 15th CEDC Loan Committee 8:30am • 23rd CEDC Full Board 8:30am • 25th Holiday Office Closed

***This Schedule does not include Workforce & Education Committee meetings.

2025 CEDC Audit Committee Meetings

- March 18th 8:30am
- April 8th 8:30am
- December 10th 8:30am

2025 CEDC Executive Committee Meetings

- January 14th 8:30am
- March 4th 8:30am
- June 10th 8:30am
- September 16th 8:30am
- December 9th 8:30am

2025 CEDC Finance Committee Meetings

- January 7th 8:30am
- April 15th 8:30am
- July 15th 8:30am
- October 14th 8:30am

2025 CEDC Governance & Nominating Committee Meetings

- January 8th 8:30am
- February 11th 8:30am
- May 13th 8:30am
- August 12th 8:30am
- November 11th 8:30am

2025 CEDC Loan Committee Meetings

- January 13th 8:30am
- February 10th 8:30am
- March 17th 8:30am
- April 14th 8:30am
- May 19th 8:30am
- June 16th 8:30am
- July 21st 8:30am
- August 18th 8:30am
- September 22nd 8:30am
- October 20th 8:30am
- November 17th 8:30am
- December 15th 8:30am

2025 CEDC Workforce & Education Committee Meeting

Revised 2025 Meeting Schedule #2

2025 CEDC Full Board Meetings

- January 28th 8:30am
- February 25th 8:30am
- March 25th 8:30am
- April 22nd 8:30am *If needed*
- April 29th 7:30am Annual Meeting
- May 27th 8:30am
- June 24th 8:30am
- July 29th 8:30am
- August 26th 8:30am
- September 30th 8:30am
- October 28th 8:30am
- November 25th 8:30am
- December 23rd 8:30am

Portfolio Dashboard as of August 20, 2024

Loan Fund	# of Active Loans	Sum of Amount Approved	Sum of Principal Balance	# of Delinquent Loans	<30 Days	30-59 Days	Sum of Delinquency Total
CEDC Loan Fund	60	\$1,864,606.51	\$1,305,153.99	4	\$1,603.46	\$639.15	\$2,242.61
SBA Loan Fund	85	\$1,766,300.00	\$1,242,149.43	2	\$516.57		\$516.57
Grand Total	145	\$3,630,906.51	\$2,547,303.42	6	\$2,120.03	\$639.15	\$2,759.18

Loan Fund	Borrower	Amount Approved	Principal Balance	Date of Last Payment	<30 Days	30-59 Days	Delinquency Total
CEDC Loan Fund	Loan Client A- Restaurant	\$33,060.36	\$33,060.36		\$639.15	\$639.15	\$1,278.30
CEDC Loan Fund	Loan Client B- Massage Therapy	\$12,468.00	\$11,467.82	8/2/2024	\$50.00		\$50.00
CEDC Loan Fund	Loan Client C- Boat Rides	\$34,765.25	\$34,765.25		\$471.21		\$471.21
SBA Loan Fund	Loan Client D- Retail Clothing	\$15,000.00	\$3,477.54	6/13/2024	\$275.00		\$275.00
CEDC Loan Fund	Loan Client E-Ice Manufacturing	\$35,000.00	\$31,491.84	8/9/2024	\$443.10		\$443.10
SBA Loan Fund	Loan Client E-Ice Manufacturing	\$15,000.00	\$12,482.18	8/9/2024	\$241.57		\$241.57
Grand Total		\$145,293.61	\$126,744.99		\$2,120.03	\$639.15	\$2,759.18

U.S. Small Business Administration

RESOLUTION OF BOARD OF DIRECTORS OF

(1) RESOLVED, that the officers of _____ (hereinafter referred to as "Organization") named below, or any one of them, or their, or any one of their, duly elected or appointed successors in office, be and they are hereby authorized and empowered in the name and on behalf of this Organization to execute and deliver to the Small Business Administration, an agency of the Government of the United States of America (hereinafter called "SBA"), in the form required by SBA, the following documents:

(a) Application for a loan or loans, the total thereof not to exceed in principal amount \$_____, maturing upon such date or dates and bearing interest at such rate or rates as may be prescribed by SBA; (b) Applications for any renewals or extensions of all or any part of such loan or loans and of any other loans, heretofore or hereafter made by SBA to this Organization; (c) the Note or Notes of this Organization evidencing such loan or loans or any renewals or extensions thereof; and (d) any other Instruments or Agreements of this Organization which may be required by SBA in connection with such loans, renewals, and/or extensions; and that said officers in their discretion may accept any such loan or loans in installments and give one or more Notes of this Organization therefore, and may receive and endorse in the name of this Organization any checks or drafts representing such loan or loans or any such installments; (e) sign Guarantee of loan or loans in the principal amount of \$_____ to _____.

(2) FURTHER RESOLVED, that the aforesaid officers or any one of them, or their duly elected or appointed successors in office, be and they are hereby authorized and empowered to do any acts, including but not limited to the mortgage, pledge, or hypothecation from time to time with SBA of any or all assets of this Organization to secure such loan or loans, renewals and extensions, and to execute in the name and on behalf of this Organization or otherwise, any Instruments or Agreements deemed necessary or proper by SBA, in respect of the collateral securing any indebtedness of this Organization;

(3) FURTHER RESOLVED, that any indebtedness heretofore contracted and any Contracts or Agreements heretofore made with SBA on behalf of this Organization, and all acts of officers or agents of this Organization in connection with said indebtedness or said Contracts or Agreements, are hereby ratified and confirmed;

(4) FURTHER RESOLVED, that the officers referred to in the foregoing resolutions are as follows:

_____ (Type Name)	_____ (Title)	_____ (Signature)
_____ (Type Name)	_____ (Title)	_____ (Signature)
_____ (Type Name)	_____ (Title)	_____ (Signature)
_____ (Type Name)	_____ (Title)	_____ (Signature)

(5) FURTHER RESOLVED, that SBA is authorized to rely upon the aforesaid resolutions until receipt of written notice of any change.

CERTIFICATION

I HEREBY CERTIFY that the foregoing is a true and correct copy of a resolution regularly presented to and adopted by the Board of Directors of _____ at a meeting duly called and held at _____ on the _____ day of _____, 20____, at which a quorum was present and voted, and that such resolution is duly recorded in the minute book of this corporation; that the officers named in said resolution have been duly elected or appointed to, and are the present incumbents of, the respective offices set after their respective names; and that the signatures set opposite their respective names are their true and genuine signatures.

Secretary

AGREEMENT FOR ADMINISTRATIVE SERVICES

THIS AGREEMENT is made as of the 1st day of July, 2024 by and between the COLUMBIA COUNTY LAND BANK CORPORATION hereinafter ("CCLBC") a not-for-profit corporation organized and existing under the laws of the State of New York, with a principal mailing address at 401 State Street, Hudson, New York 12534; and the COLUMBIA ECONOMIC DEVELOPMENT CORPORATION hereinafter ("CEDC"), a local development corporation organized and existing under the laws of the State of New York with a principal place of business at One Hudson City Centre, Suite 301, Hudson, New York 12534.

WITNESSETH;

WHEREAS, CCLBC was formed pursuant to Article 16, Section 1600 of the New York Not-for-Profit Corporation Law. The primary purpose for which it was formed is to facilitate the return of tax-delinquent properties to productive use as well as the acquisition of real property that is tax delinquent, tax foreclosed, vacant, abandoned, to eliminate the harms and liabilities caused by such properties; and

WHEREAS, CEDC was formed pursuant to Article 14, Section 1411 of the New York Not-for-Profit Corporation Law, as a local development corporation; and

WHEREAS, CCLBC desires to avail itself of the administrative support services available from CEDC to further the aforementioned objectives, goals and purposes of the Agency.

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, CCLBC and CEDC agree as follows:

1. Services. CCLBC hereby retains the services of CEDC to perform administrative functions for the Agency, as of July 1, 2024 (the "Commencement Date") for a term of six (6) months as set forth herein. Such services shall include, but are not limited to, (a) scheduling, organizing and documenting meetings, including agendas, meeting materials and minutes; (b) assisting the Board in developing policies and plans, implementing effective operational procedures, and driving initiatives in accordance with board policies and/or applicable law; (c) preparing and filing required reports with the New York State Comptroller and the Authorities Budget Office, and (d) promoting and advancing CCLBC's mission. The CEDC will provide an annual written report regarding the nature and scope of activities carried out during the prior period. CEDC will work in cooperation with any other consultants engaged by CCLBC from time to time with respect to the operations of CCLBC.

2. The term of this Agreement shall commence on July 1, 2024 and shall terminate on December 31, 2024, except as extended in writing and signed by the parties.

3. Fees. For such service, CCLBC shall pay to CEDC the sum of FIFTEEN THOUSAND AND 00/100 DOLLARS (\$15,000.00) , commencing on the Commencement Date, payable in two (2) installments in arrears, as a base fee

4. Meetings. CEDC shall provide to CCLBC all administrative and secretarial support necessary to accomplish CCLBC's obligations set forth herein,

5. Other Operations. CCLBC and CEDC recognize that the provision of administrative and support services of CEDC as set forth herein is not the only function or activity of the CEDC. Accordingly, it is understood that CEDC will also engage in carrying out the business operations of CEDC.

6. Regulatory Compliance. CEDC shall use all reasonable efforts to ensure CCLBC's compliance with any and all applicable federal, state, local or other governmental or municipal laws, rules, regulations and/or judicial administrative determinations from courts or administrative bodies having jurisdiction over CCLBC or CEDC. CEDC shall not be responsible to pay the costs and/or fees of any consultants hired by CCLBC, as authorized by CCLBC Board.

7. 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.

8. Before commencing work on behalf of the CCLBC, CEDC shall furnish Certificates of Insurance reflecting the insurance requirements set forth in **Exhibit A**. CCLBC 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.

9. 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 CCLBC.

10. Underwriters will have no rights of recovery or subrogation against CCLBC, it being the intention of the parties that the insurance policies so affected shall protect both parties.

11. The insurance company(ies) issuing the policy(ies) shall have no recourse against CCLBC for payment of any premiums or assessments under any form of the policy.

12. 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.

13. 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 CCLBC:

Matt B. Murell, Chairman
Columbia County Land Bank Corporation
401 State Street
Hudson, New York 12534

To CEDC:

F. Michael Tucker, President
Columbia Economic Development Corporation
One Hudson City Centre Suite 301
Hudson, New York 12534

14. CCLBC and CEDC shall independently provide for each organization's necessary and appropriate insurances, and each shall be responsible for its own premiums for such Insurance, including but not necessarily limited to, general liability insurance and errors and omissions insurance for their respective officers, directors and members, as the case may be. CEDC will carry at least the insurance described at **Exhibit A**.

15. Independent Contractor. In performing the services herein specified, CEDC is acting as an independent contractor. CEDC shall discharge its' responsibilities hereunder, through and under the direction of its' President and CEO, who shall be the Administrative Director of CCLBC, and will perform the services provided for herein in an orderly and professional manner. In performing its services provided for herein, CEDC is not authorized to act on behalf of CCLBC in order to bind CCLBC with respect to any agreements or dealings with any other party of entity.

16. Termination. Either party, upon thirty (30) days written notice to the other, may

terminate this Agreement in whole or in part. In such event, CEDC shall be compensated and CCLBC shall be liable for payment for services already rendered under this Agreement prior to the effective date of termination. In the event of a dispute as to the value of the services rendered by CEDC prior to the date of termination, it is understood and agreed that CCLBC shall determine the value of such services rendered by CEDC. Such reasonable and good faith determination shall be accepted by CEDC as final. In the event CCLBC determines that there has been a material breach by the CEDC of any of the terms of the Agreement and such breach remains uncured for five (5) days after service on CEDC of written notice thereof, CCLBC, in addition to any other right or remedy it might have, may terminate this Agreement and CCLBC shall have the right, power and authority to complete the services provided for in this Agreement, or contract for their completion, and any additional expense or cost of such completion shall be charged to and paid by CEDC. Notice hereunder shall be effective on the date of mailing.

17. Assignment. This Agreement shall not be assignable by either party without prior written consent of the other.

18. Renewal Terms. This Agreement may be renewed from time to time by written agreement between the parties. The compensation of CEDC to be paid by CCLBC for any renewal term is to be established by agreement between CEDC and CCLBC prior to the effective date of such renewal.

19. Books and Records. All books and records maintained by CEDC on behalf of CCLBC are the property of CCLBC and shall be available for use and also review by CCLBC at all times. CEDC shall maintain accurate and complete records of the reports and monitoring required by this Agreement, and shall maintain such documents for a period of six years from document generation or transfer such documents to CCLBC for retention. CEDC agrees to cooperate with any audit of this Agreement undertaken by CCLBC or any entity with jurisdiction to audit CCLBC, including without limitation any granting agency.

20. Indemnity. CCLBC shall defend, indemnify and hold CEDC harmless from and against any and all claims, demands, causes of action, administrative actions, demands of governmental agencies, judgments, liabilities, costs and expenses, including, but not limited to reasonable attorney's fees, for damages or losses which are or may be asserted against CEDC on account of any acts or omissions of CCLBC, its members, employees, agent or invitees. CEDC shall defend, indemnify and hold CCLBC harmless from and against any and all claims, demands, causes of action, administrative actions, demands of governmental agencies, judgments, liabilities, costs and expenses, including, but not limited to reasonable attorney's fees, damages or losses which are or may be asserted against the CCLBC on account of any acts or omissions of CEDC, its members, employees, agents, or invitees. The provisions of this Section 12 shall survive termination or expiration to the extent of any claims arising prior to the date of termination or expiration.

21. Default. If either party defaults in the observance or performance of any material term of this Agreement, and such default continues for more than thirty (30) days after written notice of such default is received by the defaulting party from the non-defaulting party, such non-defaulting party may take any action available at law or in equity to enforce the terms of this Agreement, and may terminate this Agreement upon written notice to the defaulting party. If either party is required to enforce the terms of this Agreement, the prevailing party will be entitled to recover its reasonable attorneys' fees and costs. No remedy herein conferred upon or reserved to CCLBC is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity or by statute. No delay or omission in exercising any remedy shall impair any such remedy or construed to be a waiver thereof. No waiver, amendment, release or modification of this Agreement shall be established by conduct, custom or course of dealing.

22. Severability. In case any one or more of the provisions of this Agreement shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement, but this Agreement shall be construed and enforced as if such illegal or invalid provision had not been contained therein.

23. No Recourse. All covenants, stipulations, promises, agreements and obligations of CCLBC contained in this Agreement shall be deemed to be the covenants, stipulations, promises, agreements and obligations of CCLBC, and not of any member, director, officer, employee or agent of CCLBC in his or her individual capacity, and no recourse shall be had for the payment of any claim based under this Agreement against any member, director, officer, employee or agent of CCLBC.

24. No Third Party Beneficiary; Entire Agreement; Governing Law. The provisions of this Agreement are solely for the benefit of the parties and the parties intend no benefits to third persons. This Agreement contains the entire understanding between the parties with respect to the subject matter herein and supersedes any prior agreements or understandings, either oral or written. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

25. 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.

26. 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.

27. 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.

28. Amendment. This Agreement may be modified or amended only by written agreement executed by the parties.

IN WITNESS WHEREOF the parties hereto have set their hands, as of the date first above written.

[SEAL]

COLUMBIA COUNTY LAND
BANK CORPORATION

By: _____
Matt B. Murell, Chairman

[SEAL]

COLUMBIA ECONOMIC
DEVELOPMENT CORPORATION

By: _____
James Calvin, Chair

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

On this ____ day of _____, 2024, before me, the undersigned, a Notary Public in and for said State, personally appeared Matt B. Murell, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

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

On this ____ day of _____, 2024, before me, the undersigned, a Notary Public in and for said State, personally appeared James Calvin, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted,

executed the instrument.

Notary Public

EXHIBIT A

Insurance

CEDC shall at all times maintain in force during the term of this Agreement, and shall provide evidence satisfactory to CCLBC of, the following policies of insurance:

- a. Workers' compensation and other statutory coverage required by New York Law without regard to jurisdiction.
- b. Automobile Liability policies with the limits of not less than \$500,000 caused by accident or arising out of the ownership, maintenance or use of owned, non-owners, or hired automobiles with minimum limits of \$500,000 for damages because of injury or destruction of property, including the loss of use thereof, caused by accident and arising out of the ownership, maintenance, or use of owned, non-owned or hired automobiles.
- c. Comprehensive General Liability Insurance shall be furnished with limits not less than \$1,000,000 for each person/each accident and \$2,000,000 Aggregate.

Any policy required to be maintained under this section shall be from a company rated at least A/X by Best's Rating Service and properly licensed in the State of New York, and shall provide that the policy shall not be canceled, materially changed, or not renewed without thirty (30) days' prior notice thereof to CCLBC.

Prior to the Commencement Date and as a condition precedent to this Agreement, the Consultant shall furnish CCLBC with certificates of insurance listing CCLBC as a certificate holder, and upon demand, shall provide such policies to CCLBC. At least thirty (30) days prior to expiration of any policy required by this Agreement, the Consultant shall furnish CCLBC evidence satisfactory to CCLBC of the continuation of such coverage in accordance with this Agreement.



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COLUMBIA ECONOMIC DEVELOPMENT CORPORATION

Meeting Minutes DRAFT

Tuesday, June 25, 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 June 25, 2024. The meeting was called to order at 8:33 a.m. by James Calvin, Chair.

Attendee Name	Title	Status	Arrived/ Departed
James Calvin	Chair	Present in person	
Richard Cummings	Board Member	Present in person	
Carlee Drummer	Board Member – Ex-Officio	Present in person	
Tarah Gay	Treasurer	Present in person	
Justin Goldman	Board Member	Present in person	
Derek Grout	Board Member	Present in person	
Michael Johnston	Board Member	Absent	
Kenneth Leggett	Board Member	Present in person	
Rachel Levine	Board Member	Present in person	
Christian Lopez	Board Member	Absent	
Bryan Mahoney	Board Member	Absent	
Michael Molinski	Secretary	Present in person	
Christopher Nardone	Board Member – Ex-Officio	Present in person	
Richard Nesbitt	Board Member	Present in person	
Carmine Pierro	Board Member – Ex Officio	Present in person	
Rachel Puckett	Board Member	Present in person	
Sean Sawyer	Board Member	Present in person	
Richard Scalera	Board Member – Ex Officio	Absent	
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 Drahushuk	Administrative Supervisor	Present in person	
Kellyanne Radzik	CGCC Director Of Career Services & Experiential Learning	Present in person	
Andrew LeDoux	CGCC Dean of Students	Present in person	

Call to Order:

Mr. Calvin called the meeting to order at 8:30am. He stated he would like to amend the agenda in order to hear a presentation from CGCC regarding the Advantage Scholarship Program. He stated a request to change the Full Board meeting in October had been received from Mr. Tucker. Mr. Tucker stated he has an annual NYS Bankers Association Conference scheduled for the same day. He requested the Board meeting be changed to

Tuesday, October 22nd. Mr. Calvin asked the attending members if they agreed with the change. *Mr. Cummings made a motion, seconded by Ms. Levine to move the October CEDC full board to Tuesday, October 22nd at 8:30am. Carried.*

Committees Report:

Executive Committee:

Mr. Calvin stated the Committee had reviewed the Charter and had approved it with one minor change, allowing the Chair of the Executive Committee to appoint up to three independent members as opposed to the Executive Committee appointing members. He asked that the Board approve the charter as proposed. *Mr. Molinski made a motion, seconded by Mr. Grout to approve the change as recommended by the Executive Committee. Carried.*

Loan Committee:

Portfolio Dashboard:

Mr. Leggett asked Ms. Lane to review the Portfolio Dashboard for the Board. Ms. Lane stated no payment had been received from Loan Client A since May 15th. She was hopeful one would be received by the end of the month. She stated Loan Client B had brought in a payment but remained three month in arrears. *Ms. Gay made a motion, seconded by Mr. Leggett to approve the Portfolio report as presented. Carried.*

Ms. Lane stated there had been no Loan Committee meeting this month. Mr. Tucker stated a notice had been received from the SBA, noting CEDC had again awarded the largest number of Microloans in NYS.

Governance & Nominating Committee:

Ms. Levine noted the office of Vice-Chair had been made vacant due to the sudden death of Mr. Rector. She stated the Governance and Nominating Committee had nominated and proposed Ms. Gay to fill the opening. She stated the Committee had also voted to appoint Bryan Mahoney to fill the Treasurer's position, replacing Ms. Gay. Mr. Calvin noted that Mr. Mahoney had agreed to serve if elected. *Mr. Molinski made a motion seconded by Mr. Leggett to approve Tarah Gay as Vice-Chair and Bryan Mahoney as Treasurer. Carried.*

President/CEO Report:

Mr. Tucker stated CEDC has a \$15,000 line item in the budget for support of the Career Connects Education Initiative program. He stated Ms. Radzik and Mr. Ledoux would be giving an overview of the current iteration of the program.

Mr. Tucker noted he had been working with several people on developing their Consolidated Funding Applications for submission as well as working with Ms. Lane and Mr. Vandenburg on the MicroEnterprise Grant program. He stated contracts had been signed with 13 different business owners participating in the program. He noted once 80% of the funding has been distributed, CEDC can apply for an additional grant.

Mr. Tucker stated approval had been received from the County to apply for a \$50,000 Housing Study grant to be completed by Mr. Brown. He stated Mr. Brown had also been working with RUPCO on the implementation of the Auxiliary Dwelling Grant. He noted the first meeting of the Columbia County Land Bank had been held, with Mr. Brown submitting a budget to NYS for the first year. He stated a contract was being negotiated between Columbia County and CEDC for the administrative work.

Mr. Tucker informed the Board a 38 acre parcel near the corner of Rte 9H and Rte 66 had been purchased by someone who was investigating an expansion of the Commerce Park. He stated there was funding available at the state to fund infrastructure improvements. He noted the owner would be the developer. It was anticipated the parcels would be sized at 3-5 acres. He reminded the Board there were no further sites available at the current Commerce Park.

Mr. Tucker stated the Loan Fund had over \$3 million in outstanding loans with a low delinquency rate. He stated he continued to work with the Board of Supervisors on the Office of Community Renewal Grants. He



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stated Klocke Estates is moving forward on a grand opening of the restaurant and distillery, with a ribbon cutting planned for July. He stated the HIDA had met to approve the final financing on the Pocketbook Factory project on Washington Street. He stated the first of the Galvan Housing projects was under construction.

Mr. Tucker stated inquiries continued, including a potential Farm Housing project. He noted that Amedore had a planned housing development located nearby the Route 9H/Route 66 intersection. Mr. Tucker informed the board the heads of the local county foundations had met to discuss the possibility of all or several of them working together on a project(s). He stated the topics they expressed interest in supporting were: job creation, education, child care, transportation and housing.

Mr. Tucker reviewed the financials with the Board noting Kleinskill Farms had completed their project and informed the Board CEDC had \$600,000 in new loans. He noted grant income was up due to the \$10,000 Trillium grant (Land Trust) administered by CEDC, as well as the Columbia Forward grants. He noted the interest income was up from the past year.

Mr. Tucker noted expenses were up due in part to the Annual Meeting increased costs. Grant expense is up \$17,000 due to the Columbia Forward program as well as the \$5,000 granted to the Capital Resource Corporation for operating expenses. *Mr. Leggett made a motion, seconded by Mr. Grout to approve the report as presented. Carried.*

Mr. Calvin asked Dr. Drummer to introduce the guest speakers. Dr. Drummer introduced Drew Ledoux, Dean of Students and Kelly Ann Radzik, Director of Career Success and Experiential Learning. Mr. Ledoux stated they were reviewing how to leverage additional support from CEDC which would be directed toward those with learning differences as CGCC expands their population to include those with disabilities. Ms. Radzik expressed her gratitude for CEDC's support. She noted CEDC had previously supported high school students transitioning into CGCC, this program would be targeted to incoming freshmen with previous IEP's (Individualized Education Program) or extra support as high school students. She presented the program titled Advantage Scholars Program, which allows the qualified students to earn online credentials working in small groups. The students would be meeting local employers and participating in career – building activities both on and off campus. She stated students who complete projects would receive gift cards for professional clothing and gear. The program would allow the students to explore multiple career paths and career critical internship opportunities.

Ms. Radzik stated the percentage of people with disabilities who are in the workforce is low compared to the percentage of those in the workforce with no disabilities. Career readiness for those with disabilities is much lower for student with disabilities, than it is for students with none. She noted this type of program has been identified as one of the best ways to address the inequality. She presented a draft outline that could be used. She outlined the program costs with a goal of 8 students in the program for the initial year. Mr. Sawyer voiced his support for the program. Dr. Drummer noted there is a number of students who do not declare their disability upon admission. Mr. Tucker stated there was currently a \$15,000 budget line for a program at the college. Mr. Calvin asked for a motion to approve the expenditure for the program as presented. *Mr. Goldman made a motion, seconded by Mr. Molinski to approve the \$15,000 to Columbia-Greene Community College as outlined. Carried, with Mr. Grout voting in opposition.*

Mr. Calvin asked for a motion to enter into Executive Session under NYS Open Meetings Law §105. Conduct of executive sessions. 1. Upon a majority vote of its total membership, taken in an open meeting pursuant to a

motion identifying the general area or areas of the subject or subjects to be considered, a public body may conduct an executive session for the below enumerated purposes only, provided, however, that no action by formal vote shall be taken to appropriate public moneys: h. to discuss the proposed lease of real property. *Executive Session was entered into at 9:31am on a motion made by Mr. Leggett and seconded by Mr. Grout. Mr. Cummings excused himself from the meeting at 9:31 am, due to a conflict of interest. Executive Session was exited at 9:36am on a motion made by Ms. Gay and seconded by Mr. Leggett.*

Mr. Calvin called for a motion to extend CEDC's current lease for an additional 5 years. *Mr. Leggett made a motion, seconded by Mr. Molinski to approve the contract as presented. All present voted in favor, with the exception of Mr. Cummings who abstained from the vote. Carried.*

Minutes, May 28, 2024:

Ms. Levine made a motion, seconded by Mr. Goldman to approve the minutes from May 28, 2024 as presented. Carried.

Mr. Tucker stated he had requested three quotes for replacing the CEDC server to a cloud based application. He stated the quotes were all in the range of \$20,000. He asked for authorization of up to \$20,000. He stated the monthly fee was in the range of \$1,500. Ms. Levine asked to see the proposals prior to a vote. The topic was tabled until July.

Mr. Molinski asked if the organization was steering people toward new space or to current vacant space. Mr. Tucker stated it was left up to the purchaser. He noted NYS had money available for shovel ready sites. *With no other business to be conducted, and no public comment, Ms. Levine made a motion, seconded by Mr. Leggett to adjourn the meeting. Carried. The meeting adjourned at 9:44am.*

Respectfully submitted by Lisa Drahushuk



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COLUMBIA ECONOMIC DEVELOPMENT CORPORATION

Meeting Notes DRAFT

Tuesday, July 30, 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 July 30, 2024. The meeting was called to order at 8:34 a.m. by James Calvin, Chair, with no quorum of the Board present.

Attendee Name	Title	Status	Arrived/ Departed
James Calvin	Chair	Present in person	
Richard Cummings	Board Member	Present in person	
Carlee Drummer	Board Member – Ex-Officio	Absent	
Tarah Gay	Treasurer	Present in person	
Justin Goldman	Board Member	Present in person	
Derek Grout	Board Member	Absent	
Michael Johnston	Board Member	Absent	
Kenneth Leggett	Board Member	Absent	
Rachel Levine	Board Member	Present in person	
Christian Lopez	Board Member	Absent	
Bryan Mahoney	Board Member	Absent	
Michael Molinski	Secretary	Present in person	
Christopher Nardone	Board Member – Ex-Officio	Present in person	
Richard Nesbitt	Board Member	Present via Zoom	
Carmine Pierro	Board Member – Ex Officio	Present via Zoom	
Rachel Puckett	Board Member	Present in person	
Sean Sawyer	Board Member	Absent	
Richard Scalera	Board Member – Ex Officio	Absent	
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 Drahushuk	Administrative Supervisor	Present in person	

Call to Order:

Mr. Calvin called the meeting to order at 8:34am, noting there was no quorum present. He suggested the items requiring no Board approval be reviewed. Mr. Tucker asked Mr. Vandenburg to present the results on his analysis. He noted that in order to keep the loan fund evergreen the amount loaned per month would need to total between \$45,000 - \$50,000. He noted the calculation takes into account different interest rates as well as a percentage of default.

Mr. Vandenburg reviewed the Town Demographics and Sector Report as of July 26, 2024. He stated as of December of last year they had assisted 10 businesses, closed 11 loans of which 6 were in the food sector. Three of the loans were women owned and 8 home based. The back side of the sheet outlined the exposure based on business sector. Mr. Vandenburg noted food service business loans had increased by 2%, manufacturing decreased by 3%, retail is flat and there was a 3% increase in the service sector. Mr. Tucker stated it was an important tool to review the portfolio. Mr. Vandenburg noted there had been no loans made in Austerlitz, Gallatin or Taghkanic. Mr. Tucker stated they would look at the percentage of loans in each town and the percentage of population.

Treasurer's Report:

Mr. Tucker reviewed the report, noting the Finance Committee had reviewed this at their meeting. He reviewed the IDA and HIDA projects noting CEDC received an administrative fee for the projects.

President/CEO Report:

Mr. Tucker stated a grant application had been submitted to the Connect All office for \$150,000. He stated this was for a program to provide technical assistance on the buildout of broadband. He noted the grant could not be used for reimbursements. He stated the County ARPA money had to be committed by December 31st. He noted he had requested an additional \$150,000 for one more year of Columbia Forward and an additional \$45,000 for the housing initiative.

Mr. Tucker stated the additional funding would last an additional 2.5 years for the housing, allowing time to deliver on the initiatives. He directed the Board to the Columbia Forward report and noted there was funding left through the County's ARPA allocation. He stated he would be asking for an additional \$200,000.

He announced the Village of Kinderhook had been awarded a \$2.5 million NY Forward grant. He stated part of the award is being directed to a \$300,000 small business loan fund. The village has asked CEDC to manage the loan fund section of the award. He stated there was an opportunity for a fee to CEDC, noting there was also an opportunity for the businesses would get a 3.75% interest loan.

Mr. Tucker stated a \$150,000 grant application to the USDA was pending, for a program similar to Columbia Forward, noting the award would be at the end of the year. He informed the Board a number of City and County IDA projects were coming forward. He stated work continued on the affordable housing initiative and the County Land Bank had received \$100,000 administrative grant for one year of service from the Office of Community Renewal. He stated CEDC would be managing that for the county similar to the IDA and CRC.

Mr. Tucker stated there was an agreement with the County that they would pay a fee for the first 6 months of managing the project, in order to determine the amount of work. He stated the contract would be presented to the Board at the next meeting.

Mr. Brown stated the Housing Task Force will have a guest speaker at the August 1st meeting. He stated Adam Bosch of Patterns for Progress will be presenting. He stated next week two events will be held at the College, one for contractors and one for the general public, discussing the plus 1 accessory dwelling unit project. He noted he will announce the opening of the application period, with a review of the applications in January.

Mr. Tucker stated the official ribbon cutting had taken place at Klocke Estates with the Office of Community Renewal.

Mr. Calvin asked Ms. Lane to review the Portfolio Dashboard with the Board. She stated Loan Client A remained behind and she remains in touch with them. Client B is in arrears and has promised to bring in two payments. Client C is new to the report and has a balance of \$3,600 and is experiencing health problems. Client D has been on the report prior. She stated they are working with two technical assistance providers and hope to hear from them in the next month.



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Ms. Lane discussed the loans that had been approved by the Loan Committee and required no action by the Board. She stated At Home in the Hudson Valley DBA Worth Preserving a consultant who works with client who have purchased old homes and acts as a project manager for the restoration. She stated the loan was for \$10,000 with a \$1,000 grant at 3.75% as part of the Columbia Forward Program. Ms. Lane stated NY Woodworx was a \$15,000 Quick Turn loan and a \$1,500 grant a 3.75% interest rate. Ms. Lane stated there were two loans approved to Del'Or LLC both \$24,500, with terms of 72 months at an interest rate of 7.75% SBA Microloan and one a CEDC Loan which had been presented and approved by the Loan Committee. The security was a lien on business assets and both partners agreed to a personal guarantee.

Mr. Calvin stated there was a handout in front of the Board regarding the Regional Economic Development Councils. He reviewed the Council's purpose and the associated deadlines. He noted Columbia County received \$49 million for 144 projects, a significant portion of the awards. He reviewed the Regional Council members for Columbia County and briefly reviewed the process. Mr. Tucker reviewed the role of CEDC in the process. He noted that applicants regularly request letters of support from CEDC. He noted he was unable to sign the letters due to his position on the Council, so the Board chair is asked to sign. He noted that the support letters are reviewed with an eye toward benefit to Columbia County. He reviewed the criteria for the projects that the council must apply to the projects. He felt the REDC strategic Plan 2024 – 2028 in the region could be discussed at a future meeting.

Mr. Tucker stated the County had analyzed the drop in sales tax in the recent periods. He noted they found the cause to be the increased construction during the pandemic, which has decreased recently and the decrease in gas prices. He noted seven restaurants had closed as well.

With no other business to be conducted, and no public comment, Ms. Levine made a motion, seconded by Mr. Molinski to adjourn the meeting. Carried. The meeting adjourned at 9:30am.