



# Choose Columbia

Columbia Economic Development Corporation

## COLUMBIA ECONOMIC DEVELOPMENT CORPORATION

**Meeting Minutes DRAFT**

**Tuesday, August 27, 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 August 27, 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	Absent	
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	Present in person	
Michael Molinski	Secretary	Present in person	
Richard Nesbitt	Board Member	Present in person	
Carmine Pierro	Board Member – Ex Officio	Absent	
Rachel Puckett	Board Member	Present in person	
Sean Sawyer	Board Member	Present in person	
Ryan Skoda	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	Absent	
Stephen Vandenburg	Business Development Specialist	Present in person	
Cathy Lyden	Bookkeeper	Absent	
Riley Werner	Administrative Assistant	Present in person	
Lisa Drahushuk	Administrative Supervisor	Present in person	
Ashmini Matthesen	Intern	Present in person	

### Call to Order:

Mr. Calvin called the meeting to order at 8:30am.

**Committees Report:****Finance Committee:****Finance Committee Charter:**

Mr. Mahoney stated the Committee had reviewed and recommended the Charter be approved as presented. *Mr. Cummings made a motion, seconded by Ms. Levine to approve the Charter as presented. Carried.*

**Treasurer's Report:**

Mr. Tucker stated the balance sheet remains stable. He reviewed the profit and loss statement, noting the IDA had two current projects which were expected to close, and he anticipated a project of the City of Hudson IDA would be also be closing at the end of the year, providing CEDC with fees. He reviewed expenses which were under budget. *Mr. Sawyer made a motion seconded by Mr. Grout to approve the report as presented.*

**2023 Form 990:**

Mr. Tucker briefly reviewed the form. *Mr. Leggett made a motion, seconded by Mr. Grout to approve the report as presented. Carried.*

**Governance & Nominating Committee:****Governance & Nominating Committee Charter:**

Ms. Levine reported the Committee had reviewed and recommended approval of the Governance & Nominating Committee Charter to the Board. *Mr. Cummings made a motion, seconded by Mr. Leggett to approve the Charter as presented. Carried.*

**Board and Committee Attendance:**

The Board reviewed the report. Mr. Calvin announced that Christopher Nardone would be leaving the Board for another position. Mr. Tucker stated Mr. Nardone's replacement was expected to fill the vacancy.

Mr. Calvin directed attention to the Board member location and affiliation sheets attached. The Board discussed the possible lists that potential Board members can be drawn from. Mr. Calvin asked the Board to assist Ms. Levine with several candidates to fill the openings.

**2025 Draft Meeting Calendar Review and Discussion:**

Mr. Calvin asked the Board to review the calendar to see if there were any adjustments to make prior to adoption. He stated it would be on the agenda next month for approval. Ms. Levine stated they had discussed having the Board Members put the meetings on their calendar for the remainder of the year. Mr. Tucker stated once the calendar was approved we would send out all the meeting invitations for the year to the Board on the meeting calendar so the Board could hold the date on their calendars.

Mr. Sawyer asked that the meeting reminders be sent out for the remainder of the year immediately after the meeting. Mr. Tucker agreed.

Mr. Sawyer stated the November meeting was the Tuesday prior to Thanksgiving on the 26<sup>th</sup>. He suggested having a discussion after the meeting to discuss holding the meeting on the 19<sup>th</sup> the Tuesday prior. Mr. Tucker suggested sending out a message to the full Board regarding switching the meeting from the 28<sup>th</sup> to the 19<sup>th</sup> in order to determine a quorum.

**Loan Committee:****Portfolio Dashboard:**

Mr. Vandenburg reviewed the Portfolio Dashboard with the Board. He stated Loan Client A has yet to make their first payment on the modified loan, and a demand letter has been sent to the principal. Loan Client B: made a payment and continues to be one month behind. Loan Client C: the loan had been modified and the first payment has yet to be received. Ms. Lane has been in contact. Loan Client D: has made a payment after the report had been distributed. Loan Client E: made a payment in August and continues one month behind. Mr.



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Leggett asked for a motion to approve the Portfolio Dashboard, Mr. Nesbitt made a motion, seconded by Mr. Molinski to approve the report as presented. Carried.

## **SBA Resolution for Microloan Grant Application:**

Mr. Vandenburg explained the request to the SBA would be made for one million dollars, and required the Board to approve the resolution. *Mr. Sawyer made a motion, seconded by Ms. Levine to approve the resolution as presented. Carried.*

## **President /CEO Report:**

### **Approval of Pattern for Progress Annual Membership:**

Mr. Tucker stated this membership investment was \$10,000 per year. He outlined the benefits received from them in the past, noting he would be requesting a Hudson Housing Study from them in the future. *Ms. Levine made a motion, seconded by Mr. Sawyer to approve the renewal of the annual renewal. Carried.*

### **Columbia County Land Bank Administrative Services Agreement:**

Mr. Tucker stated this was an agreement between CEDC and the Columbia County Land Bank. He asked Mr. Brown to do a quick update and explain the terms of the Agreement. Mr. Brown stated the Land Bank is contracting with CEDC to provide administrative services for the Land Bank. He referenced the document in the meeting packet. He stated this had been reviewed by 2 county attorneys and 2 currently in the room. He stated this contract was for office staff from July 1 to December 31<sup>st</sup>. *Mr. Sawyer made a motion, seconded by Ms. Levine to approve the contract as presented. Carried.*

Mr. Brown gave an update on housing events and responses. He stated he had presented to the Columbia County Board of Supervisors and gave an overview of the progress to date.

Mr. Tucker stated the proposed telephone contract with Mid-Hudson Cablevision required Board approval. *Mr. Cummings made a motion, seconded by Mr. Grout to approve the contract. The motion carried with Ms. Puckett recusing herself from the discussion and the vote.*

### **Minutes: June 25, 2024 & Meeting Notes July 30, 2024:**

*Mr. Molinski made a motion seconded by Mr. Leggett to approve the minutes from the June 25, 2024 & the meeting notes from July 30, 2024. Carried.*

Mr. Calvin reminded the Board members about the required training. He addressed his promise to encourage more Board discussions and information sharing amongst the Board members. Mr. Calvin stated that 20 minutes would be set aside for Board discussion beginning at the September meeting. Mr. Nesbitt and Mr. Molinski volunteered to determine some topics for the discussions.

*With no other business to be conducted, and no public comment, Mr. Molinski made a motion, seconded by Mr. Cummings to adjourn the meeting. Carried. The meeting adjourned at 9:17am.*

*Respectfully submitted by Lisa Drahushuk*