



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 September 24, 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/85005707882?pwd=UfJyZYGryIxyJ0XRzmRiGjlvDsRv07.1>
Meeting ID: 850 0570 7882, Passcode: 909385, Dial by your location: 1 646 558 8656
Find your local number: <https://us06web.zoom.us/u/kcBBtCFdAX>

Dated: September 17, 2024
Michael Molinski, Secretary Columbia Economic Development Corporation

CEDC Board of Directors Agenda

Members:

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

1. Call to Order
2. Committees Reports
 - a. Executive Committee
 - i. Search Committee Formation*
 - b. Loan Committee
 - i. Portfolio Dashboard*
 - ii. Ancram Center for the Arts Loan Request*
 - iii. Bel Fiore Loan Request*
 - iv. Prixel Press Loan Request*
 - v. Worry Free Mobile Detailing Loan Request
3. President/CEO Report
 - a. Treasurer’s Report*
 - b. CEDC Activities Update
4. Board Discussion
5. Minutes, August 27, 2024*
6. Public Comments

Attachments:

Search Committee Resolution	Bel Fiore Loan Request	Minutes August 27, 2024
Portfolio Dashboard	Prixel Press Loan Request	
Ancram Center for the Arts Loan Request	Treasurer’s Report	

*Requires Approval



Columbia Economic Development Corporation

RESOLUTION # 2024/ September 24

The Columbia Economic Development Corporation met in Regular Session in at One Hudson City Centre, Suite 301, Hudson, New York, on September 24, 2024, at 8:30 a.m. The meeting was called to order. Upon the roll being duly called, the following members were:

PRESENT:

James Calvin
Richard Cummings
Tarah Gay
Justin Goldman
Derek Grout
Michael Johnston
Kenneth Leggett
Rachel Levine
Christian Lopez
Bryan Mahoney
Michael Molinski
Richard Nesbitt
Rachel Puckett
Sean Sawyer

ABSENT:

The following Resolution was offered and duly seconded, to wit:

RESOLUTION TO FORM A SPECIAL COMMITTEE TO BE KNOWN AS THE EXECUTIVE SEARCH COMMITTEE

WHEREAS, Article IV, Section 2 of the By-Laws of the Columbia Economic Development Corporation (hereinafter CEDC) duly adopted on April 30, 2024 allows the Board of Directors to establish a Special Committee

WHEREAS, the Members of the Corporation wish to form an Executive Search Committee, whose purpose shall be to identify the best qualified candidate to serve as CEDC’s next President and Chief Executive Officer, and to negotiate and recommend to the Board of Directors the terms of employment for that individual

NOW, THEREFORE, BE IT RESOLVED by the Corporation that:

The Members of the Executive Search Committee shall be:

- James Calvin: Chair
- Tarah Gay: Vice Chair
- Bryan Mahoney: Treasurer
- Michael Molinski: Secretary
- Rachel Levine: Chair of the Governance & Nominating Committee
- Richard Cummings: Board Member
- James Mackerer: Former Board Member
- Martha Lane: Vice President of Business Development



The question of the adoption of the foregoing Resolution was duly put to vote, which resulted as follows:

The foregoing Resolution was thereupon duly adopted.



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

I, the undersigned, _____, Secretary of the Columbia Economic Development Corporation, DO HEREBY CERTIFY:

That I have compared the foregoing extract of the minutes of the meeting of the Columbia Economic Development Corporation including the resolution contained therein, held on the 24th day of September, 2024, with the original thereof on file in the office of the Columbia Economic Development Corporation, and that the same is a true and correct copy of the proceedings of the Columbia Economic Development Corporation and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Columbia Economic Development Corporation had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice and the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Columbia Economic Development Corporation present throughout said meeting.

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

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Columbia Economic Development Corporation this _____ day of _____, 2024.

Michael Molinski, Secretary

Portfolio Dashboard as of September 17, 2024

Loan Fund	# of Active Loans	Sum of Amount Approved	Sum of Principal Balance	# of Delinquent Loans	< 30 Days	30 - 59 Days	60 - 89 Days	Delinquency Total
CEDC Loan Fund	60	\$1,862,106.51	\$1,306,332.37	4	\$1,603.46	\$1,215.81	\$639.15	\$3,458.42
SBA Loan Fund	86	\$1,796,300.00	\$1,250,322.47	2	\$353.91	\$241.57		\$595.48
Grand Total	146	\$3,658,406.51	\$2,556,654.84	6	\$1,957.37	\$1,457.38	\$639.15	\$4,053.90

Loan Fund	Borrower	Amount Approved	Principal Balance	Date of Last Payment	< 30 Days	30 - 59 Days	60 - 89 Days	Delinquency Total
CEDC Loan Fund	Client A - Restaurant	\$33,060.36	\$33,060.36		\$639.15	\$639.15	\$639.15	\$1,917.45
CEDC Loan Fund	Client B - Service	\$12,468.00	\$11,467.82	8/2/2024	\$50.00	\$50.00		\$100.00
CEDC Loan Fund	Client C - Entertainment	\$34,765.25	\$34,377.60	9/16/2024	\$471.21	\$83.56		\$554.77
SBA Loan Fund	Client D - Service	\$5,000.00	\$3,400.22	8/19/2024	\$112.34			\$112.34
CEDC Loan Fund	Client E - Manufacturing	\$35,000.00	\$31,491.84	8/9/2024	\$443.10	\$443.10		\$886.20
SBA Loan Fund	Client E - Manufacturing	\$15,000.00	\$12,482.18	8/9/2024	\$241.57	\$241.57		\$483.14
Grand Total		\$135,293.61	\$126,280.02		\$1,957.37	\$1,457.38	\$639.15	\$4,053.90



Choose Columbia
Columbia Economic Development Corporation

CEDC Loan Request
September 6, 2024

APPLICANT: Ancram Opera House Theater Inc. dba Ancram Center for the Arts

LOCATION: Ancram

DESCRIPTION: Nonprofit performing arts center

REQUEST: CEDC Loan: \$50,000

GRANT: N/A

TERM: 84-month note and amortization; monthly payment of \$706.70

RATE: 5.00%

PURPOSE: Building renovation

COLLATERAL: Lien on business assets



Choose Columbia
Columbia Economic Development Corporation

CEDC Loan Request
September 5, 2024

APPLICANT: Bel Fiore 616 LLC

LOCATION: New Lebanon

DESCRIPTION: Florist

REQUEST: \$25,000
\$15,000 SBA Microloan
\$10,000 CEDC Loan

GRANT: *\$2,500 Columbia Forward Grant

TERM: SBA Loan: 60 Month note and amortization; Monthly payment of \$274.56
CEDC Loan: 60 Month note & amortization; Monthly payment of \$183.04
Total monthly payment of \$457.60

RATE: *3.75%

PURPOSE: Down payment on existing business and building

COLLATERAL: Lien on business assets; personal guarantee of principal

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



Choose Columbia
Columbia Economic Development Corporation

CEDC Loan Request
September 5, 2024

APPLICANT: Pritel Press LLC

LOCATION: Claverack

DESCRIPTION: Toy manufacturer

REQUEST: \$25,000 SBA Microloan

GRANT: *\$2,500 Columbia Forward Grant

TERM: 72 month note and amortization; Monthly payment \$388.29

RATE: *3.75%

PURPOSE: Pay down higher interest debt

COLLATERAL: Mortgage on personal residence; lien on business assets;
Personal guarantee of principal and spouse

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

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

	Total			
	As of Aug 31, 2024	As of Aug 31, 2023 (PY)	Change	% Change
ASSETS				
Current Assets				
Bank Accounts				
Checking and Savings	1,382,137.77	1,593,390.54	-211,252.77	-13.26%
Loan SBA Cash Account	484,190.30	642,073.10	-157,882.80	-24.59%
Total Bank Accounts	\$ 1,866,328.07	\$ 2,235,463.64	-\$ 369,135.57	-16.51%
Other Current Assets				
1201-01 *Undeposited Funds	6,422.39	0.00	6,422.39	
1211-08 Loan Receivable HV Creamery	45,000.00	45,000.00	0.00	0.00%
1211-09 Loan Receivable Klocke Estates	285,200.00	150,000.00	135,200.00	90.13%
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%
1211-14 Loan Receivables Microenterprise Grant- Round 1	195,273.93		195,273.93	
Accounts Receivable	147,651.63	323,547.20	-175,895.57	-54.36%
CEDC - Loan Funds	1,294,291.52	1,058,206.85	236,084.67	22.31%
Loans Receivable SBA	1,285,735.87	775,648.28	510,087.59	65.76%
Total Other Current Assets	\$ 3,533,356.21	\$ 2,632,098.20	\$ 901,258.01	34.24%
Total Current Assets	\$ 5,399,684.28	\$ 4,867,561.84	\$ 532,122.44	10.93%
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	4,130.39	-4,130.39	-100.00%
Total Other Assets	-\$ 11,677.48	\$ 9,684.07	-\$ 21,361.55	-220.58%
TOTAL ASSETS	\$ 5,556,939.71	\$ 5,088,116.11	\$ 468,823.60	9.21%
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000-01 Accounts Payable	21,221.24	7,589.01	13,632.23	179.63%
Total Accounts Payable	\$ 21,221.24	\$ 7,589.01	\$ 13,632.23	179.63%
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	7,883.90	23,474.70	-15,590.80	-66.42%
Deferred Revenue (Header)	939,012.14	790,228.21	148,783.93	18.83%
Land Deposit	0.00	3,772.74	-3,772.74	-100.00%
Total Other Current Liabilities	\$ 898,146.04	\$ 818,000.60	\$ 80,145.44	9.80%
Total Current Liabilities	\$ 919,367.28	\$ 825,589.61	\$ 93,777.67	11.36%
Long-Term Liabilities				
2010-01 Loan payable - EIDL	69,722.00	88,527.82	-18,805.82	-21.24%
2010-02 Lease Liability	222,337.75	252,099.00	-29,761.25	-11.81%
Loans Payable to SBA	1,529,416.67	1,190,855.94	338,560.73	28.43%
Long term Deferrd Revenue	0.00	4,130.39	-4,130.39	-100.00%
Total Long-Term Liabilities	\$ 1,821,476.42	\$ 1,535,613.15	\$ 285,863.27	18.62%
Total Liabilities	\$ 2,740,843.70	\$ 2,361,202.76	\$ 379,640.94	16.08%
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	65,571.16	-3,879.26	69,450.42	1790.30%
Total Equity	\$ 2,816,096.01	\$ 2,726,913.35	\$ 89,182.66	3.27%
TOTAL LIABILITIES AND EQUITY	\$ 5,556,939.71	\$ 5,088,116.11	\$ 468,823.60	9.21%

Columbia Economic Development Corporation (CEDC)

Budget vs. Actuals: Budget_FY24_P&L - FY24 P&L

January - August, 2024

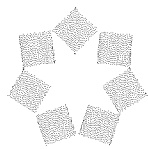
	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
Administrative Revenue	29,489.12	48,333.36	-18,844.24	61.01 %
Columbia County	423,333.34	433,333.28	-9,999.94	97.69 %
Grant Income	31,800.00		31,800.00	
Interest Income (Header)	98,031.26	85,000.00	13,031.26	115.33 %
Membership/Sponsorship	31,959.20	33,333.28	-1,374.08	95.88 %
Other Income	14,750.61	3,333.36	11,417.25	442.51 %
SBA Microloan T/A	180,669.00	154,740.00	25,929.00	116.76 %
Total Income	\$810,032.53	\$758,073.28	\$51,959.25	106.85 %
GROSS PROFIT	\$810,032.53	\$758,073.28	\$51,959.25	106.85 %
Expenses				
Conferences and Training	3,266.26	5,000.00	-1,733.74	65.33 %
Consulting Fees	109,023.57	115,666.72	-6,643.15	94.26 %
Direct Program Expenses	9,980.42	6,500.00	3,480.42	153.54 %
Employer Expenses	347,944.28	413,916.64	-65,972.36	84.06 %
Facility	33,256.00	28,666.64	4,589.36	116.01 %
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	42,650.39	43,333.28	-682.89	98.42 %
New Initiatives	45,268.79	46,333.36	-1,064.57	97.70 %
Office Expense	59,484.43	62,633.36	-3,148.93	94.97 %
Other Expenses	2,000.00	1,866.64	133.36	107.14 %
Professional Fees	46,055.37	49,333.36	-3,277.99	93.36 %
Public Relations/Marketing	8,124.64	11,666.64	-3,542.00	69.64 %
SBA Interest Expense	1,780.26	6,666.64	-4,886.38	26.70 %
Total Expenses	\$744,461.37	\$801,083.28	\$ -56,621.91	92.93 %
NET OPERATING INCOME	\$65,571.16	\$ -43,010.00	\$108,581.16	-152.46 %
NET INCOME	\$65,571.16	\$ -43,010.00	\$108,581.16	-152.46 %

Columbia Economic Development Corporation (CEDC)

Profit and Loss by Class

January - August, 2024

	1 Operating	2 Loan Fund	Total 4SBA	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	29,489.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29,489.12
Columbia County	423,333.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	423,333.34
Fee Income	-30.00	30.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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)	16,600.54	43,901.88	38.09	5,902.13	13,965.39	167.50	687.04	3,161.75	4,077.66	9,529.28	98,031.26
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	14,440.00	221.82	0.00	0.00	0.00	0.00	0.00	76.71	0.00	12.08	14,750.61
SBA Microloan T/A	180,669.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	180,669.00
Total Income	\$ 728,261.20	\$ 44,153.70	\$ 38.09	\$ 5,902.13	\$ 13,965.39	\$ 167.50	\$ 687.04	\$ 3,238.46	\$ 4,077.66	\$ 9,541.36	\$ 810,032.53
Gross Profit	\$ 728,261.20	\$ 44,153.70	\$ 38.09	\$ 5,902.13	\$ 13,965.39	\$ 167.50	\$ 687.04	\$ 3,238.46	\$ 4,077.66	\$ 9,541.36	\$ 810,032.53
Expenses											
Conferences and Training	3,266.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,266.26
Consulting Fees	109,023.57	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	109,023.57
Direct Program Expenses	9,980.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,980.42
Employer Expenses	347,944.28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	347,944.28
Facility	33,256.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33,256.00
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	42,650.39	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	42,650.39
New Initiatives	45,268.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	45,268.79
Office Expense	58,288.03	845.00	0.00	24.00	0.00	0.00	255.40	20.00	52.00	0.00	59,484.43
Other Expenses	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00
Professional Fees	46,055.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	46,055.37
Public Relations/Marketing	8,124.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,124.64
SBA Interest Expense	0.00	0.00	0.00	0.00	1,780.26	0.00	0.00	0.00	0.00	0.00	1,780.26
Total Expenses	\$ 741,484.71	\$ 845.00	\$ 0.00	\$ 24.00	\$ 1,780.26	\$ 0.00	\$ 255.40	\$ 20.00	\$ 52.00	\$ 0.00	\$ 744,461.37
Net Operating Income	-\$ 13,223.51	\$ 43,308.70	\$ 38.09	\$ 5,878.13	\$ 12,185.13	\$ 167.50	\$ 431.64	\$ 3,218.46	\$ 4,025.66	\$ 9,541.36	\$ 65,571.16
Net Income	-\$ 13,223.51	\$ 43,308.70	\$ 38.09	\$ 5,878.13	\$ 12,185.13	\$ 167.50	\$ 431.64	\$ 3,218.46	\$ 4,025.66	\$ 9,541.36	\$ 65,571.16



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 Drahashuk	Administrative Supervisor	Present in person	
Ashmini Matthiesen	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:

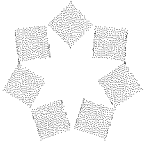
Mr. Calvin asked the Board to review the calendar to see if there were any adjustments to make prior to adoption. He stated it would be on the agenda next month for approval. Ms. Levine stated they had discussed having the Board Members put the meetings on their calendar for the remainder of the year. 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 26th. He suggested having a discussion after the meeting to discuss holding the meeting on the 19th the Tuesday prior. Mr. Tucker suggested sending out a message to the full Board regarding switching the meeting from the 28th to the 19th 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 31st. *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 Drafushuk,