

Columbia County Industrial Development Agency

MINUTES DRAFT COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY Finance Committee Tuesday, February 4, 2025

A regularly scheduled meeting of Columbia County Industrial Development Agency's Finance Committee held in person on Tuesday, February 4, 2025. The meeting was called to order at 8:54am by Carmine Pierro, Chair.

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

Treasurer's Report:

Mr. Tucker reviewed the financials with the Board, noting PILOT payments had been received and paid to the taxing jurisdictions. *Mr. Gerlach made a motion seconded by Mr. Galluscio to approve the Treasurer's Report as presented. Carried.*

Consent Agenda:

Minutes, August 6, 2024:

Finance Committee Charter:

2024 Discharged Duties:

2024 Finance Committee Evaluation:

2024 Investment Report:

Mr. Tucker anticipated having the draft audited financials in hand within the next couple of weeks. He reviewed the Balance Sheet with the Committee. He noted the reduced CEDC fee was now showing on the financials. He stated there was a \$6,000 liability due to the County from the Hudson River Valley Holding Company land sale. He noted the County had asked the IDA to hold the funds for future economic development purposes. The auditors had asked that a letter be obtained from the county stating that. The sum would then move from a liability to a restricted asset. He reviewed the financial statements. He noted there were 2 new applications that are projected to move forward. *Ms. Sterling made a motion, seconded by Ms. Kozel to approve the Consent agenda as presented. Carried.*

With no further business to discuss or public comments, the meeting adjourned at 9:00am upon a motion made by Mr. Galluscio and seconded by Mr Gerlach.

Respectfully submitted by Lisa Drahushuk