

Choose Columbia

Columbia Economic Development Corporation

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 26, 2025 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/82408014768?pwd=xIk1xu9GAuIMyjaqeUyMnqJt33Y3XC.1>

Meeting ID: 824 0801 4768, Passcode: 837854, Dial by your location: 1 646 558 8656

Find your local number: <https://us06web.zoom.us/j/82408014768?pwd=xIk1xu9GAuIMyjaqeUyMnqJt33Y3XC.1>

Dated August 19, 2025

Rachel Levine, Columbia Economic Development Corporation

CEDC Board of Directors Agenda

Members:

James Calvin	Christine Hinz	Rachel Puckett
Richard Cummings	Michael Johnston	Sean Sawyer
Tarah Gay	Amanda Karch	Ryan Skoda
Justin Goldman	Rachel Levine	Victoria Walsh
Gary Graziano	Bryan Mahoney	
Derek Grout	Carmin Pierro	

1. Call to Order
2. Loan Committee Report
 - a. Portfolio Dashboard*
 - b. Riverden Shoppe Loan Request*
3. Governance & Nominating Committee Report
 - a. Board Openings
 - b. Governance Committee Charter Review *
 - c. 2026 Draft Meeting Schedule for Review
 - d. Membership
4. President/CEO Report
 - a. Treasurer's Report*
 - b. CEDC Activities Update
 - c. Minutes July 29, 2025*
5. Adjournment

Attachments:

Portfolio Dashboard	Board Terms
Riverden Shoppe Loan Request	Director's Profile
Governance Committee Charter	Treasurer's Report
Draft CEDC 2026 Meeting Schedule	Minutes, July 29, 2025
Membership List	

*Requires Approval

Portfolio Dashboard as of August 18, 2025												
Loan Fund	# of Active Loans	Sum of Amount Approved	Sum of Principal Balance	# of Delinquent Loans	30-59 Days	60-89 Days	90-119 Days	120-149 Days	150-179 Days	180+ Days	Delinquency Total	
CEDC Loan Fund	68	\$1,979,325.61	\$1,250,506.89	3	\$1,155.91	\$1,110.36	\$1,110.36	\$1,110.36	\$1,110.36	\$6,662.16	\$12,259.51	
SBA Loan Fund	97	\$1,989,300.00	\$1,299,281.78	2	\$1,062.54	\$382.60					\$1,445.14	
Grand Total	165	\$3,968,625.61	\$2,549,788.67	5	\$2,218.45	\$1,492.96	\$1,110.36	\$1,110.36	\$1,110.36	\$6,662.16	\$13,704.65	
Loan Fund	Borrower	Amount Approved	Principal Balance	Date of Last Payment	30-59 Days	60-89 Days	90-119 Days	120-149 Days	150-179 Days	180+ Days	Delinquency Total	
CEDC Loan Fund	Client A	\$33,060.36	\$31,631.69	1/10/2025	\$639.15	\$639.15	\$639.15	\$639.15	\$639.15	\$3,834.90	\$7,030.65	
SBA Loan Fund	Client B	\$40,000.00	\$32,805.67	8/5/2025	\$696.46	\$382.60					\$1,079.06	
CEDC Loan Fund	Client B	\$10,000.00	\$7,958.18	8/5/2025	\$45.55						\$45.55	
CEDC Loan Fund	Client C	\$34,765.25	\$34,377.60	11/4/2024	\$471.21	\$471.21	\$471.21	\$471.21	\$471.21	\$2,827.26	\$5,183.31	
SBA Loan Fund	Client D	\$20,000.00	\$15,713.53	7/17/2025	\$366.08						\$366.08	
Grand Total		\$117,825.61	\$106,773.14	183,015.00	\$2,218.45	\$1,492.96	\$1,110.36	\$1,110.36	\$1,110.36	\$6,662.16	\$13,704.65	



CEDC Loan Request
August 18, 2025

APPLICANT:	Riverden Shoppe LLC
LOCATION:	Hudson
DESCRIPTION:	Retail
REQUEST:	\$50,000 \$20,000 CEDC Loan \$30,000 SBA Microloan
TERM:	CEDC Loan: 72-month note & amortization; \$348.23 monthly SBA Microloan: 72-month note & amortization; \$522.34 monthly Total Monthly Payment: \$870.57
RATE:	7.75%
PURPOSE:	Purchase of existing business and working capital
COLLATERAL:	Lien on business assets; personal guarantee of the principal

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 27th day of August, 2024.

Purpose

Pursuant to Article IV, Section 1 of the Corporation's bylaws, the purpose of the 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 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) independent Directors of the Corporation. 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 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.

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.

Draft 2026 Meeting Schedule

January 2026 <ul style="list-style-type: none"> • 1st Holiday Office Closed • 6th CEDC Finance Com 8:30am • 7th CEDC Gov & Nom Com 8:30am • 12th CEDC Loan Com 8:30am • 13th CEDC Executive Com. 8:30am • 19th Holiday Office Closed • 27th CEDC Full Board 8:30am 	July 2026 <ul style="list-style-type: none"> • 3rd Holiday Office Closed • 14th CEDC Finance Committee 8:30am • 20th CEDC Loan Committee 8:30am • 28th CEDC Full Board 8:30am
February 2026 <ul style="list-style-type: none"> • 9th CEDC Loan Com 8:30am • 10th CEDC Gov & Nom Com 8:30am • 16th Holiday Office Closed • 24th CEDC Full Board 8:30am 	August 2026 <ul style="list-style-type: none"> • 11th CEDC Gov & Nom Com 8:30am • 17th CEDC Loan Committee 8:30am • 25th CEDC Full Board 8:30am
March 2026 <ul style="list-style-type: none"> • 3rd CEDC Exec Committee 8:30am • 17th CEDC Audit Com 8:30am • 23rd CEDC Loan Comm Meeting 8:30am • 31st CEDC Full Board 8:30am 	September 2026 <ul style="list-style-type: none"> • 7th Holiday Office Closed • 8th CEDC Executive Committee 8:30am • 21st CEDC Loan Committee 8:30am • 29th CEDC Full Board 8:30am
April 2026 <ul style="list-style-type: none"> • 13th CEDC Loan Com 8:30am • 14th CEDC Finance Com Meeting 8:30am • 21st CEDC Full Board 8:30am IF NEEDED • 28th CEDC Annual Meeting 7:30am 	October 2026 <ul style="list-style-type: none"> • 13th CEDC Finance Committee 8:30am • 19th CEDC Loan Committee 8:30am • 27th CEDC Full Board 8:30am
May 2026 <ul style="list-style-type: none"> • 12th CEDC Gov & Nom Com 8:30am • 18th CEDC Loan Com 8:30am • 25th Holiday Office Closed • 26th CEDC Full Board 8:30am 	November 2026 <ul style="list-style-type: none"> • 10th CEDC Gov & Nom Com 8:30am • 16th Loan Committee 8:30am • 24th CEDC Full Board 8:30am • 26th Holiday Office Closed • 27th Holiday Office Closed
June 2026 <ul style="list-style-type: none"> • 9th CEDC Executive Committee 8:30am • 22nd CEDC Loan Committee 8:30am • 30th CEDC Full Board 8:30am 	December 2026 <ul style="list-style-type: none"> • 8th CEDC Executive Committee 8:30am • 9th CEDC Audit Committee 8:30am • 14th CEDC Loan Committee 8:30am • 22nd CEDC Full Board 8:30am • 25th Holiday Office Closed

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

2026 Meeting Schedule Draft

2026 CEDC Audit Committee Meetings

- March 17th 8:30am
- December 9th 8:30am

2026 CEDC Executive Committee Meetings

- January 13th 8:30am
- March 3rd 8:30am
- June 9th 8:30am
- September 8th 8:30am
- December 8th 8:30am

2026 CEDC Finance Committee Meetings

- January 7th 8:30am
- April 14th 8:30am
- July 14th 8:30am
- October 13th 8:30am

2026 CEDC Governance & Nominating Committee Meetings

- January 7th 8:30am
- February 10th 8:30am
- May 12th 8:30am
- August 11th 8:30am
- November 10th 8:30am

2026 CEDC Loan Committee Meetings

- January 12th 8:30am
- February 9th 8:30am
- March 23th 8:30am
- April 13th 8:30am
- May 18th 8:30am
- June 22th 8:30am
- July 20st 8:30am
- August 17th 8:30am
- September 21st 8:30am
- October 19th 8:30am
- November 16th 8:30am
- December 14th 8:30am

2026 Meeting Schedule Draft

2026 CEDC Full Board Meetings

- January 27th 8:30am
- February 24th 8:30am
- March 31st 8:30am
- April 21st 8:30am *If needed*
- April 28th 7:30am Annual Meeting
- May 26th 8:30am
- June 30th 8:30am
- July 28th 8:30am
- August 25th 8:30am
- September 29th 8:30am
- October 27th 8:30am
- November 24th 8:30am
- December 22nd 8:30am

	A	B	C	D
1	Company	Membership	Sponsorship	Total
2	A. Colarusso & Son, Inc.	\$ -	\$ 1,500.00	\$ 1,500.00
3	Art Omi	\$ -	\$ 150.00	\$ 150.00
4	Ancram Center for the Arts	\$ 100.00	\$ -	\$ 100.00
5	Bank of Greene County	\$ 750.00	\$ -	\$ 750.00
6	Business Opportunities Management Consulting	\$ 250.00	\$ -	\$ 250.00
7	Calvin Communications	\$ 250.00	\$ -	\$ 250.00
8	CB Design/Build	\$ 750.00	\$ -	\$ 750.00
9	COARC	\$ 100.00	\$ -	\$ 100.00
10	Coldwell Banker Village Green Realty	\$ 250.00	\$ -	\$ 250.00
11	Columbia County Chamber of Commerce	\$ -	\$ 150.00	\$ 150.00
12	Columbia County Habitat for Humanity	\$ 100.00	\$ -	\$ 100.00
13	Columbia Memorial Health	\$ 1,250.00	\$ -	\$ 1,250.00
14	Crawford & Associates Engineering + Land Surveying, P.C.	\$ 750.00	\$ -	\$ 750.00
15	Finance Beyond	\$ 250.00	\$ -	\$ 250.00
16	Fingar Insurance	\$ 2,500.00	\$ 1,000.00	\$ 3,500.00
17	Four Corners Legacy Law	\$ 750.00	\$ -	\$ 750.00
18	Freeman Howard P.C.	\$ 750.00	\$ 250.00	\$ 1,000.00
19	Georgia Ray's Kitchen	\$ 250.00	\$ -	\$ 250.00
20	Germantown Beer Farm/ Hudson Valley Malt	\$ 250.00	\$ -	\$ 250.00
21	Ginsberg's Foods	\$ 2,500.00	\$ -	\$ 2,500.00
22	Harvest Spirits	\$ 250.00	\$ -	\$ 250.00
23	Hawthorne Valley Association	\$ 100.00	\$ -	\$ 100.00
24	Hudson Hall	\$ 100.00	\$ -	\$ 100.00
25	Hudson Valley Creamery	\$ 1,250.00	\$ 1,500.00	\$ 2,750.00
26	Hudson Valley Fish Farm	\$ 750.00	\$ -	\$ 750.00
27	Kenneth Leggett Contracting	\$ 100.00	\$ -	\$ 100.00
28	Klein's Kill Fruit Farms Corp	\$ 750.00	\$ -	\$ 750.00
29	Klocke Estate	\$ 650.00	\$ -	\$ 650.00
30	Mario's Home Center Inc.	\$ 1,250.00	\$ -	\$ 1,250.00
31	McCagg Excavating	\$ -	\$ 250.00	\$ 250.00
32	Meltz Lumber Co. of Mellenville, Inc.	\$ 750.00	\$ -	\$ 750.00
33	MetzWood Insurance	\$ 1,250.00	\$ -	\$ 1,250.00
34	Michael S. Johnston LLC	\$ 1,250.00	\$ -	\$ 1,250.00
35	Mid-Hudson Fiber	\$ 2,500.00	\$ 750.00	\$ 3,250.00
36	Mulhern Gas Company Inc.	\$ 1,250.00	\$ -	\$ 1,250.00
37	National Grid	\$ 250.00	\$ -	\$ 250.00
38	Paradox Consulting Group	\$ 250.00	\$ -	\$ 250.00
39	Patricia A. Hinkein Realty	\$ 250.00	\$ -	\$ 250.00
40	PGS Millwork Inc	\$ 750.00	\$ -	\$ 750.00
41	Pro Printers	\$ 750.00	\$ -	\$ 750.00
42	Public Sale LLC	\$ 1,250.00	\$ -	\$ 1,250.00
43	Ronnybrook Farm Dairy	\$ 750.00	\$ -	\$ 750.00
44	Shallo, Galluscio & Bianchi CPAs PC	\$ 1,250.00	\$ -	\$ 1,250.00
45	Spencertown Academy Arts Center	\$ 100.00	\$ -	\$ 100.00
46	Shaker Museum	\$ 100.00	-	\$ 100.00
47	Taconic Engineering, DPC	\$ 750.00	\$ 750.00	\$ 1,500.00
48	The Olana Partnership	\$ 100.00	\$ 150.00	\$ 250.00
49	Triple Creek Dairy	\$ 250.00	\$ -	\$ 250.00
50	UHY	\$ -	\$ 750.00	\$ 750.00
51	Williams Lumber and Home Centers	\$ 750.00	\$ -	\$ 750.00
52				
53	Total for all member/sponsor payments for 2025			\$ 38,750.00

CEDC Board of Directors Terms

Updated 5 14 25

Limiting Elected Board members to 15 as of May 27th 2025

Group 1

3 year Term Expires May 1, 2026

Sean Sawyer**

The Olana Partnership

Rachel Puckett***

Mid-Hudson Cablevision

Richard Cummings*

Mulhern Gas Co.

Bryan Mahoney**

Columbia Memorial Health

Justin Goldman***

The Bank of Greene County

Group 2

3 Year Term Expires May 1, 2027

Vacancy

Vacancy

Tarah Gay*

Public House Auction

Derek Grout*

Harvest Spirits

Gary Graziano***

Hudson Valley Resource Group /HISS (completing a partial term)

Group 3

3 year Term Expires May 1, 2028

James Calvin**

Calvin Communications

Rachel Levine*

Patricia A. Hinkley Realty

Michael Johnston**

Michael S. Johnston LLC

Kenneth Leggett**

Kenneth Leggett General Contracting

Christine Hinz**

Coldwell Banker Village Greene Realty

Ex-Officio Members

Serve at the will of the appointing entity

Victoria Walsh

President of Columbia –Greene Community College

Amanda Karch

Columbia Greene Workforce Dev. Board

Carmine Pierro

Chair, Columbia County Industrial Development Agency

Ryan Skoda

Representative of the Columbia County Board of Supervisors

* Second 3 year term

** First 3 year term

*** Completing remainder of a unexpired term

**COLUMBIA ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTOR'S PROFILE**

Board Member Name	Position Held on the Board	Affiliation	Town
James Calvin	Chair	Calvin Communications	Kinderhook
Tarah Gay	Vice Chair	Public Sale! Auction	Hudson
Richard Cummings III	Member	Mulhern Gas Co.	Greenport
Justin Goldman	Member	The Bank of Greene County	Hudson
Gary Graziano	Member	Hudson Valley Resource Group/HISS	Greenport
Derek Grout	Member	Harvest Spirits Farm Distillery	Kinderhook
Christine Hinz	Member	Coldwell Banker Village Green Realty	Taghkanic
Michael Johnston	Member	Michael S. Johnston LLC	Claverack
Amanda Karch	Ex-Officio Member	Workforce NY	Greenport
Rachel Levine	Member	Patricia Hinkein Realty	Germantown
Bryan Mahoney	Treasurer	Columbia Memorial Health	Hudson
Carmine Pierro	Ex-Officio Member	Columbia County IDA	Taghkanic
Rachel Puckett	Member	Mid-Hudson Fiber	Hudson
Sean Sawyer	Member	Olana Partnership	Greenport
Ryan Skoda	Ex-Officio Member	Taghkanic Supervisor BOS representative	Taghkanic
Dr. Victoria Walsh	Ex Officio Member	Columbia Greene Community College	Greenport

Columbia Economic Development Corporation (CEDC)

Balance Sheet Comparison

As of July 31, 2025

	TOTAL			
	AS OF JUL 31, 2025	AS OF JUL 31, 2024 (PY)	CHANGE	% CHANGE
ASSETS				
Current Assets				
Bank Accounts				
Checking and Savings				
Loan CEDC Cash Accounts				
Loan CEDC Money Market	549,487.26	534,831.09	14,656.17	2.74 %
Loan Community Ckg 6489	166,620.69	91,232.47	75,388.22	82.63 %
Total Loan CEDC Cash Accounts	716,107.95	626,063.56	90,044.39	14.38 %
Operating Bank Accounts				
Checking -Key Bank (4176)	176,034.31	139,036.40	36,997.91	26.61 %
Key -Membership payments	7,101.90	8,586.75	-1,484.85	-17.29 %
Key Bank - Gold MM Savings	44,167.64	164,167.64	-120,000.00	-73.10 %
Total Operating Bank Accounts	227,303.85	311,790.79	-84,486.94	-27.10 %
Reserve CEDC Cash Accounts	0.00	0.00	0.00	
BOGC - Reserve	222,974.82	219,765.85	3,208.97	1.46 %
Total Reserve CEDC Cash Accounts	222,974.82	219,765.85	3,208.97	1.46 %
Reserve SBA Cash Accounts				
Bank of Greene County - LLR #5	1.52	1.52	0.00	0.00 %
Bank of Greene County - LLR #6	42,300.23	42,249.59	50.64	0.12 %
Key Bank - LLR #10	116,916.74	116,916.74	0.00	0.00 %
Key Bank - LLR #11	52,500.11		52,500.11	
Key Bank - LLR #7	37,600.00	37,600.00	0.00	0.00 %
Key Bank - LLR #8	41,186.02	41,186.02	0.00	0.00 %
Key Bank - LLR #9	64,360.53	64,360.53	0.00	0.00 %
Total Reserve SBA Cash Accounts	354,865.15	302,314.40	52,550.75	17.38 %
Total Checking and Savings	1,521,251.77	1,459,934.60	61,317.17	4.20 %
Loan SBA Cash Account				
SBA Bank of Greene Cty - RLF #5	510.14	40,453.56	-39,943.42	-98.74 %
SBA Bank of Greene Cty - RLF #6	40,881.94	78,181.95	-37,300.01	-47.71 %
SBA Key - RLF #10	65,346.23	69,934.51	-4,588.28	-6.56 %
SBA Key - RLF #11	315,000.00		315,000.00	
SBA Key - RLF #4	0.00	10,194.88	-10,194.88	-100.00 %
SBA Key - RLF #7	46,633.91	36,270.58	10,363.33	28.57 %
SBA Key - RLF #8	42,831.88	40,248.25	2,583.63	6.42 %
SBA Key - RLF #9	81,229.79	31,076.40	50,153.39	161.39 %
Total Loan SBA Cash Account	592,433.89	306,360.13	286,073.76	93.38 %
Total Bank Accounts	\$2,113,685.66	\$1,766,294.73	\$347,390.93	19.67 %
Other Current Assets	\$3,366,164.84	\$3,017,958.59	\$348,206.25	11.54 %
Total Current Assets	\$5,479,850.50	\$4,784,253.32	\$695,597.18	14.54 %

Columbia Economic Development Corporation (CEDC)

Balance Sheet Comparison

As of July 31, 2025

	TOTAL			
	AS OF JUL 31, 2025	AS OF JUL 31, 2024 (PY)	CHANGE	% CHANGE
Fixed Assets				
Accumulated Amortization ROU Asset	-13,576.29	-73,196.29	59,620.00	81.45 %
Accumulated depreciation	-41,193.90	-41,193.90	0.00	0.00 %
Computers & Equipment	29,082.82	29,082.82	0.00	0.00 %
Equipment	2,616.00	2,616.00	0.00	0.00 %
Furniture	8,687.28	8,687.28	0.00	0.00 %
Land - Rt 9H Property	232,900.00	232,900.00	0.00	0.00 %
Website	10,037.00	10,037.00	0.00	0.00 %
Total Fixed Assets	\$228,552.91	\$168,932.91	\$59,620.00	35.29 %
Other Assets				
Allowance for Bad Debt Loans	0.00	0.00	0.00	
Allowance for loan loss	-188,128.48	-184,596.30	-3,532.18	-1.91 %
SBA Allowance for Loan Loss	-120,868.18	-110,868.18	-10,000.00	-9.02 %
Total Allowance for Bad Debt Loans	-308,996.66	-295,464.48	-13,532.18	-4.58 %
Right of Use Asset	407,284.00	280,587.00	126,697.00	45.15 %
Security Deposit	3,200.00	3,200.00	0.00	0.00 %
Total Other Assets	\$101,487.34	\$ -11,677.48	\$113,164.82	969.09 %
TOTAL ASSETS	\$5,809,890.75	\$4,941,508.75	\$868,382.00	17.57 %
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	59,764.04	13,945.29	45,818.75	328.56 %
Total Accounts Payable	\$59,764.04	\$13,945.29	\$45,818.75	328.56 %
Other Current Liabilities	\$800,943.66	\$568,319.26	\$232,624.40	40.93 %
Total Current Liabilities	\$860,707.70	\$582,264.55	\$278,443.15	47.82 %
Long-Term Liabilities				
Lease Liability	396,666.75	222,337.75	174,329.00	78.41 %
Loan payable - EIDL	52,043.45	71,305.43	-19,261.98	-27.01 %
Loans Payable to SBA	1,676,773.61	1,322,437.92	354,335.69	26.79 %
Total Long-Term Liabilities	\$2,125,483.81	\$1,616,081.10	\$509,402.71	31.52 %
Total Liabilities	\$2,986,191.51	\$2,198,345.65	\$787,845.86	35.84 %
Equity				
Invested in Capital Assets	242,128.70	242,128.70	0.00	0.00 %
Net assets Restricted	406,663.51	406,663.51	0.00	0.00 %
Unrestricted Net Position	2,134,539.26	2,101,732.64	32,806.62	1.56 %
Net Income	40,367.77	-7,361.75	47,729.52	648.34 %
Total Equity	\$2,823,699.24	\$2,743,163.10	\$80,536.14	2.94 %
TOTAL LIABILITIES AND EQUITY	\$5,809,890.75	\$4,941,508.75	\$868,382.00	17.57 %

Columbia Economic Development Corporation (CEDC)

Budget vs. Actuals: Budget_FY25_P&L - FY25 P&L

January - July, 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
Administrative Revenue		0.00	0.00	
Columbia County IDA	7,291.69	7,291.69	0.00	100.00 %
Columbia County IDA Projects		7,500.00	-7,500.00	
HIDA Projects	10,000.00	12,500.00	-2,500.00	80.00 %
Hudson IDA	7,291.69	7,291.69	0.00	100.00 %
OCR Grant Administration	13,417.00	20,000.00	-6,583.00	67.09 %
Other		1,458.31	-1,458.31	
Total Administrative Revenue	38,000.38	56,041.69	-18,041.31	67.81 %
Columbia County		0.00	0.00	
4000-05 Columbia County Broadband Income		35,000.00	-35,000.00	
4000-06 Columbia County Housing Income	52,500.00	52,500.00	0.00	100.00 %
4000-07 Col. County Land Bank income	35,000.00		35,000.00	
Columbia County Income	268,333.33	268,333.33	0.00	100.00 %
Columbia Forward Income	87,500.00	87,500.00	0.00	100.00 %
Total Columbia County	443,333.33	443,333.33	0.00	100.00 %
Interest Income (Header)		0.00	0.00	
Bank Interest	11,563.51	14,583.31	-3,019.80	79.29 %
Loan Interest Income	76,103.89	70,000.00	6,103.89	108.72 %
Total Interest Income (Header)	87,667.40	84,583.31	3,084.09	103.65 %
Membership/Sponsorship	32,402.30	35,000.00	-2,597.70	92.58 %
Other Income	3,757.19	2,916.69	840.50	128.82 %
SBA Microloan T/A	155,570.58	154,583.31	987.27	100.64 %
Total Income	\$760,731.18	\$776,458.33	\$ -15,727.15	97.97 %
GROSS PROFIT	\$760,731.18	\$776,458.33	\$ -15,727.15	97.97 %
Expenses				
Conferences and Training	1,794.36	4,375.00	-2,580.64	41.01 %
Consulting Fees	93,807.65	105,000.00	-11,192.35	89.34 %
Direct Program Expenses	7,642.55	10,000.00	-2,357.45	76.43 %
Employer Expenses	338,701.74	389,695.88	-50,994.14	86.91 %
Facility	28,962.40	26,250.00	2,712.40	110.33 %
Grants Expense*	55,261.81	42,916.69	12,345.12	128.77 %
Insurance	3,866.96	4,500.00	-633.04	85.93 %
Land Bank expense	4,955.00		4,955.00	
MicroBiz Expenses	28,836.21	37,916.62	-9,080.41	76.05 %
New Initiatives	39,969.60	58,749.93	-18,780.33	68.03 %
Office Expense	56,402.61	59,166.76	-2,764.15	95.33 %
Other Expenses	1,750.00	2,916.69	-1,166.69	60.00 %
Professional Fees	37,462.58	51,458.31	-13,995.73	72.80 %
Public Relations/Marketing	9,019.45	10,208.31	-1,188.86	88.35 %
SBA Interest Expense	11,930.49	4,958.31	6,972.18	240.62 %
Total Expenses	\$720,363.41	\$808,112.50	\$ -87,749.09	89.14 %

Columbia Economic Development Corporation (CEDC)

Budget vs. Actuals: Budget_FY25_P&L - FY25 P&L

January - July, 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
NET OPERATING INCOME	\$40,367.77	\$ -31,654.17	\$72,021.94	-127.53 %
NET INCOME	\$40,367.77	\$ -31,654.17	\$72,021.94	-127.53 %

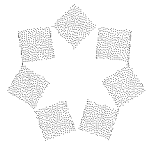
Columbia Economic Development Corporation (CEDC)

Profit and Loss by Class

January - July, 2025

	1 Operating	2 Loan Fund	4 SBA	6 SBA	Total 4 SBA	SBA LLR	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	38,000.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	38,000.38
Columbia County	443,333.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	443,333.33
Interest Income (Header)	2,918.51	44,755.20	0.00	29.47	29.47	4,865.06	22,344.62	0.81	0.81	20.11	1,886.05	3,333.01	7,514.56	87,667.40
Membership/Sponsorship	32,402.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	32,402.30
Other Income	3,560.00	123.01	0.00	0.00	0.00	0.00	26.12	0.00	0.00	0.00	27.46	8.52	12.08	3,757.19
SBA Microloan T/A	155,570.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	155,570.58
Total Income	\$ 675,785.10	\$ 44,878.21	\$ 0.00	\$ 29.47	\$ 29.47	\$ 4,865.06	\$ 22,370.74	\$ 0.81	\$ 0.81	\$ 20.11	\$ 1,913.51	\$ 3,341.53	\$ 7,526.64	\$ 760,731.18
Gross Profit	\$ 675,785.10	\$ 44,878.21	\$ 0.00	\$ 29.47	\$ 29.47	\$ 4,865.06	\$ 22,370.74	\$ 0.81	\$ 0.81	\$ 20.11	\$ 1,913.51	\$ 3,341.53	\$ 7,526.64	\$ 760,731.18
Expenses														
Conferences and Training	1,794.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,794.36
Consulting Fees	93,807.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	93,807.65
Direct Program Expenses	7,642.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,642.55
Employer Expenses	338,701.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	338,701.74
Facility	28,962.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28,962.40
Grants Expense*	55,261.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	55,261.81
Insurance	3,866.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,866.96
Land Bank expense	4,955.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,955.00
MicroBiz Expenses	28,836.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28,836.21
New Initiatives	39,969.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,969.60
Office Expense	54,790.29	767.05	0.00	0.00	0.00	27.00	0.00	0.00	0.00	184.20	569.12	65.25	-0.30	56,402.61
Other Expenses	1,750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,750.00
Professional Fees	37,462.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	37,462.58
Public Relations/Marketing	9,019.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,019.45
SBA Interest Expense	0.00	0.00	0.00	0.00	0.00	0.00	11,930.49	0.00	0.00	0.00	0.00	0.00	0.00	11,930.49
Total Expenses	\$ 706,820.60	\$ 767.05	\$ 0.00	\$ 0.00	\$ 0.00	\$ 27.00	\$ 11,930.49	\$ 0.00	\$ 0.00	\$ 184.20	\$ 569.12	\$ 65.25	\$ 0.30	\$ 720,363.41
Net Operating Income	-\$ 31,035.50	\$ 44,111.16	\$ 0.00	\$ 29.47	\$ 29.47	\$ 4,838.06	\$ 10,440.25	\$ 0.81	-\$ 0.81	-\$ 164.09	\$ 1,344.39	\$ 3,276.28	\$ 7,526.94	\$ 40,367.77
Net Income	-\$ 31,035.50	\$ 44,111.16	\$ 0.00	\$ 29.47	\$ 29.47	\$ 4,838.06	\$ 10,440.25	\$ 0.81	-\$ 0.81	-\$ 164.09	\$ 1,344.39	\$ 3,276.28	\$ 7,526.94	\$ 40,367.77

Friday, Aug 22, 2025 04:48:00 AM GMT-7 - Accrual Basis



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COLUMBIA ECONOMIC DEVELOPMENT CORPORATION

Meeting Minutes - DRAFT

Tuesday, July 29, 2025

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 29, 2025. The meeting was called to order at 8:31 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	
Tarah Gay	Vice - Chair	Present in person	
Justin Goldman	Board Member	Present in person	
Gary Graziano	Board Member	Present in person	
Derek Grout	Board Member	Present in person	
Christine Hinz	Board Member	Present in person	
Michael Johnston	Board Member	Absent	
Amanda Karch	Board member – Ex-Officio	Present in person	
Rachel Levine	Board Member	Present in person	
Bryan Mahoney	Treasurer	Present in person	
Carmine Pierro	Board Member – Ex Officio	Present in person	
Rachel Puckett	Board Member	Present in person	
Sean Sawyer	Board Member	Absent	
Ryan Skoda	Board Member – Ex Officio	Present in person	
Dr. Victoria Walsh	Board Member - Ex Officio	Present in person	
Andy Howard	CEDC Attorney	Present in person	
F. Michael Tucker	President/CEO	Present via Zoom	
Chris Brown	Housing Coordinator	Present in person	
Martha Lane	Vice President Business Development	Present in person	
Stephen Vandenburg	Business Development Specialist	Absent	
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 8:31am.

2024 Single Audit and Form 990:

Nicole Overbaugh from UHY presented the Form 990 to the Board, noting that Mr. Mahoney had reviewed the form and had presented several questions that had been discussed with him and Mr. Tucker. She stated there were 2 minor changes which would be incorporated into the final version. Mr. Tucker stated he and Mr. Mahoney had reviewed the document and changed the allocation of expenses between programmatic issues and management issues to represent a more accurate allocation. *With no questions presented by the board, Mr. Calvin called for a motion to approve the report as presented. Mr. Cummings made a motion, seconded by Mr. Grout to approve the report as outlined by Ms. Overbaugh. Carried.*

Ms. Overbaugh turned to the single audit financial statements. She reviewed the statements noting the basic information had been issued in March to allow for submission of the PARIS report. She noted there were no issues and an unmodified opinion was issued, the highest level of assurance they can provide that the Audited Financial Statement are free from material misstatement. Related to the OMB Circular A-133 Audit (the "Single Audit"), she noted the Community Development Block Grant program had been tested this year instead of the SBA Microloan program. She stated it was a clean audit with no findings, similar to the Annual Financial Statement Audit. She noted the filing deadline for the Single Audit report is September 30th. Mr. Mahoney asked if there had been any abnormal findings during the audit. Ms. Overbaugh stated there had been no findings. *Mr. Mahoney made a motion seconded by Mr. Graziano to approve the single financial audit as presented. Carried.*

Dr. Drummer Resignation Letter:

Mr. Calvin presented Dr. Drummer's resignation letter to the Board.

Welcome New Board Member:

Mr. Calvin welcomed Victoria Walsh to the CEDC Board as the new President of Columbia - Greene Community College.

Mr. Leggett Resignation:

Mr. Calvin stated Mr. Leggett had also tendered his resignation from the Board. He thanked Mr. Leggett for his work on the Loan Committee and Board.

Loan Committee Report:**Portfolio Dashboard:**

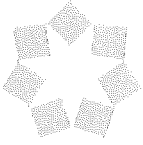
Ms. Lane stated the dashboard remained unchanged from the prior month with the exception of Loan Client F who is now current. *Mr. Goldman made a motion, seconded by Mr. Grout to approve the report as presented. Carried.*

Big Towel Spa LLC. Loan Request:

Ms. Lane stated the request was for a \$20,000 CEDC Loan and a \$30,000 SBA loan with terms of 72 months at a rate of 7.75% to be used for the purchase of equipment, supplies and working capital. She stated the collateral would be a first lien on business assets and the personal guarantee of the principal. *Ms. Levine made a motion, seconded by Mr. Mahoney to approve the loan as presented. Carried.*

Boxman Logistics LLC. Loan Request:

Ms. Lane stated this loan had been approved by the Loan Committee as it was under \$25,000. She stated the principal was starting a trucking company. The loan funds were being used to purchase a truck which had been approved by the Loan Committee.



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Tommy B's Pizza Loan Request:

Ms. Lane presented the loan requests for Tommy B's Pizza who was requesting a \$30,000 SBA Microloan and a \$20,000 CEDC loan. She stated the terms for the loans would be a 72 month note at 7.75% interest. She stated the loan would be used for equipment, inventory purchases and working capital, with collateral consisting of a lien on business assets, and the personal guarantee of the principals. *Ms. Levine made a motion, seconded by Ms. Hinz to approve the loans as presented. Carried.*

Executive Search Update:

Mr. Calvin gave background on the Executive Search stating Mr. Tucker was under contract until the end of June 2026. He reviewed the job description provided to the Board, which had been developed by the Search Committee. He stated it summarized the position, outlined the duties, responsibilities, required qualifications for the potential candidates as well as salary range information, and application instructions. He stated the document would be posted around October 1st. He stated the goal would be for the new person to join CEDC around the first quarter of 2026 and officially introduced at the 2026 Annual Meeting.

President/CEO Report:

Treasurer's Report:

Mr. Tucker reviewed the Balance Sheet and the Profit and Loss Statement with the Board. He stated he was working on the 2026 budget to submit to the county. He stated the Finance Committee was also working on a RFP for accounting services.

Mr. Tucker reviewed the recently closed City of Hudson IDA projects as well as the potential projects for the County and City IDA's. He noted he was working on the CEDC 2026 budget for the County as well as the Authority Budget office. *Mr. Cummings made a motion, seconded by Ms. Levine to approve the report as presented. Carried.*

Mr. Tucker discussed the gift of Galvan Foundation properties to Bard College for their capital campaign. He noted the value of the properties donated was around \$50 million dollars and consisted of approximately 80 properties.

Mr. Brown stated Bard was in a 90 day due diligence period, noting appraisals of all properties would be completed, followed by a determination of which they will keep and which they will sell. He stated Bard has stated they will not be using any buildings for student or faculty housing and stating he doubted if Bard wished to maintain the library. He stated they are aware of the affordable housing issue and they are available to work with anyone who wants to work with them. He stated there are a number of organizations who are interested in working with Bard including the City of Hudson and the Community Land Trust.

Mr. Brown felt the largest unknown is what happens to the remainder of the Galvan properties that Bard will not be interested in. Rachel Puckett stated she had been told it is currently business as usual at Galvan. She stated the hotel on Fourth Street was not included in the gift. Mr. Brown stated the old tennis courts, slated to become a theatre and Crosswinds were also being retained by Galvan.

Mr. Tucker noted that CEDC was working with Galvan on the City of Hudson IDA housing project on Seventh Street behind One Hudson City Centre. He noted they were currently in the process of leasing the units, noting 12 of the units were to be rented to less than 80% of median income and the balance of the units could be leased to those making less than 130% of median income. Mr. Brown stated 80% of median income for a family of 2 is \$82,000 and 130% is \$112,000 for a family of 2. He noted Galvan is having a difficult time with the credit check. People are income qualified but aren't credit qualified.

Mr. Tucker stated Pennrose has contracted with the City of Hudson School District to purchase the former John L Edwards school for housing. The organization intended to apply for a pro housing community infrastructure grant in the amount of \$5 million. Mr. Tucker stated the City of Hudson would be the applicant for that grant and had begun the process.

Pennrose has asked CEDC to draft a letter of support to be submitted with the grant. Mr. Tucker stated there were several other projects who had requested letters of support, noting the list of those who have requested support letters was on the table in front of each of the Board members. He stated he had discussed the letters with Mr. Calvin. No questions or concerns were presented about the support letters.

Mr. Tucker stated he had received a call regarding the former Elk's Club at 601 Union Street. He stated they would submit an application for a 40 room hotel at the City of Hudson IDA's September meeting.

Mr. Tucker stated he and Mr. Calvin had received an inquiry from the Taconic Hills School District regarding Career Jam. He stated he had provided contact information to the school district. He stated they had also discussed moving forward with better communications between county businesses and the county school districts. He stated a call had been set up with the Workforce Investment Board and Columbia Greene Community College, the Chamber of Commerce and the Hudson Development Corporation and several school superintendents to discuss the idea. He asked Ms. Karch to explain.

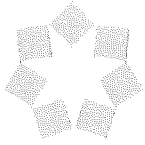
Ms. Karch stated there were several school district administrators working to create pathways for students after high school, either college or the workforce. She stated they were interested in inviting other participants including training providers, the Workforce Development Office, union representatives and others join together to provide opportunities for the school districts to work with Questar, the college and other entities.

She stated a discussion was held and it became apparent that businesses needed to be involved from the beginning in order to eliminate the disconnect between what businesses need and what is taught. The next step is to continue conversations with the group and include local businesses, in order to have a discussion about what skills businesses need as the students come out of high schools. This would include the soft skills and hands on skills.

Ms. Karch stated the Workforce Investment Board would reach out to have conversations with schools to work on the training programs that are needed in the communities. It was suggested that guidance counselors be brought into the group as they have a direct contact with students. She stated it was also important to involve younger children, middle school and younger in order to get them on a pathway.

Mr. Tucker stated he had been contacted by a group in Claverack who are interested in redoing a study of the Route 23 / 9H intersection. He noted a study had been last done 10 years ago, and the group was interested in requesting DOT to reduce the speed limits in that area.

He stated he would be meeting with Germantown representatives to discuss using the Germantown hamlet as a pilot program for the hamlets and village economic development support.



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Mr. Tucker completed his report by stating Mr. Brown was currently working on 15 housing initiatives, and 2 County IDA projects may be revived.

Minutes, June 24, 2025:

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

Mr. Calvin reviewed the upcoming meetings the Governance and Nominating Committee on August 12th, the Loan Committee Meeting on August 18 and the Full Board meeting on August 26th.

With no further business to be conducted and no public comments, Mr. Cummings made a motion, seconded by Ms. Levine to adjourn the meeting. Carried. The meeting was adjourned at 9:19am.