

# **Columbia County Industrial Development Agency**

## **COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY MEETING NOTICE**

Please take notice that there will be a regular meeting of the Columbia County Industrial Development Agency and its Committees to be held in person on August 5, 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. Meeting packets are posted and available on the IDA's website: <https://columbiaedc.com/about-cedc/columbia-county-ida/ccida-public-documents-room/>

Join Zoom Meeting

<https://us06web.zoom.us/j/87378771544?pwd=xexRCF2lVPhg6Wo8n4xgRLlVuprPSD.1>

Meeting ID: 873 7877 1544, Passcode: 954861, Dial by your location: 1 646 558 8656

Find your local number: <https://us06web.zoom.us/u/kAyHs6Llo>

Dated: July 29, 2025

Nina Fingar-Smith

Secretary, Columbia County Industrial Development Agency

## **IDA Finance Committee Agenda**

### **Members:**

Nina Fingar-Smith	Brian Keeler	Sarah Sterling
Bob Galluscio	Helen Kozel	
William Gerlach	Carmin Pierro	

1. Minutes, February 4, 2025\*
2. Treasurer's Report\*
3. 2026 Budget\*
4. Public Comments

### **Attachments:**

Minutes February 4, 2025

Treasurer's Report

2026 Budget

**One Hudson City Centre, Suite 301  
Hudson, New York 12534  
518-828-4718**

# 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*

**Columbia County IDA**  
**Balance Sheet**  
**As of June 30, 2025**

Jun 30, 25

**ASSETS**

**Current Assets**

**Checking/Savings**

Key Checking 22,729.57

Key Money Market 28,315.95

**Total Checking/Savings** 51,045.52

**Other Current Assets**

Prepaid Expense 116.00

**Total Other Current Assets** 116.00

**Total Current Assets** 51,161.52

**TOTAL ASSETS** 51,161.52

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

\*Accounts Payable 2,500.00

**Total Accounts Payable** 2,500.00

**Other Current Liabilities**

due to CEDC 28,749.88

**Total Other Current Liabilities** 28,749.88

**Total Current Liabilities** 31,249.88

**Long Term Liabilities**

**Due to Col.Cnty Land Sale**

HRVH, LLC -0.31

**Total Due to Col.Cnty Land Sale** -0.31

**Total Long Term Liabilities** -0.31

**Total Liabilities** 31,249.57

**Equity**

Fund Balance - Unrestricted 33,597.25

Net Income -13,685.30

**Total Equity** 19,911.95

**TOTAL LIABILITIES & EQUITY** 51,161.52

**Columbia County IDA**  
**Profit & Loss**  
January through June 2025

	<u>Jan - Jun 25</u>
Ordinary Income/Expense	
Income	
Administration Fee Income	1,500.00
Application and Misc Income	2,000.00
Bank Interest	3.66
Total Income	<u>3,503.66</u>
Expense	
Accounting & Audit	9,400.00
Administration/CEDC	6,249.96
Insurance	1,525.00
Office & Misc Exp	33.05
Total Expense	<u>17,208.01</u>
Net Ordinary Income	-13,704.35
Other Income/Expense	
Other Income	
PILOT Receipts	92,181.69
Total Other Income	<u>92,181.69</u>
Other Expense	
PILOT Payments	92,162.64
Total Other Expense	<u>92,162.64</u>
Net Other Income	19.05
Net Income	<u><u>-13,685.30</u></u>

## 2026 IDA BUDGET

	2025 IDA Approved budget	2026 Proposed IDA Budget
<b>Income</b>		
FEEs LAND SALE	\$ -	0
ADMINISTRATIVE FEES	25,000	25,000
APPLICATION FEES	5,000	5,000
BANK INTEREST	-	-
<b><u>TOTAL REVENUE</u></b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>
<b>EXPENSES</b>		
CONSULTANTS	2,500	2,500
LEGAL FEES	2,500	2,500
ACCOUNTING & AUDIT	8,500	8,500
CEDC - ADMIN	12,500	12,500
INSURANCE	2,500	2,500
Office & Misc Exp	1,500	1,500
Professional Fees	0	-
<b><u>TOTAL EXPENSES</u></b>	<b><u>\$ 30,000</u></b>	<b><u>\$ 30,000</u></b>
<b>(DEFICIT)</b>	<b>\$ -</b>	<b>\$ -</b>