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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 Loan Committee to be held in person on October 20, 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>. The public will have an opportunity to attend the meeting live and provide comments via Zoom or in person. Please check the website on www.columbiaedc.com for updated information. Join Zoom Meeting

<https://us06web.zoom.us/j/86866140762?pwd=BlkJCZbT8dubbd6UarVb8i690DPDn.1>

Meeting ID: 868 6614 0762, Passcode: 600661, Dial by your location 1 646 558 8656

Find your local number: <https://us06web.zoom.us/j/86866140762?pwd=BlkJCZbT8dubbd6UarVb8i690DPDn.1>

October 13, 2025

Rachel Levine, Secretary Columbia Economic Development Corporation

CEDC Loan Committee

Chairman: Justin Goldman

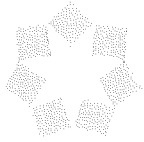
Members: James Calvin Rachel Levine
Gary Graziano Rachel Puckett

1. Minutes September 22, 2025*
2. Portfolio Dashboard*
3. Industrial Compute Loan Request*
4. Public Comment

Attachments:

Minutes, September 23, 2025	Industrial Compute Loan Request
Portfolio Dashboard	

* Requires Approval



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Meeting Notes DRAFT
COLUMBIA ECONOMIC DEVELOPMENT CORPORATION
LOAN COMMITTEE
September 22, 2025
One Hudson City Centre, Suite 301
Hudson, New York

A regularly scheduled meeting of Columbia Economic Development Corporation's (CEDC) Loan Committee meeting was in person in accordance with the Public Officer's Law Section 103-a, on September 22, 2025.

Attendee Name	Title	Status	Arrived/Departed
James Calvin	Committee Member	Absent	
Justin Goldman	Committee Member	Present in person	
Gary Graziano	Committee Member	Present in person	
Rachel Levine	Committee Member	Absent	
Rachel Puckett	Committee Member	Absent	
F. Michael Tucker	President/CEO	Present in person	
Andy Howard	CEDC Attorney	Present in person	
Martha Lane	Vice-President of Business Development	Present in person	
Chris Brown	Housing Coordinator	Present in person	
Stephen Vandenburg	Business Development Specialist	Present in person	
Cathy Lyden	Bookkeeper	Present in person	
Riley Werner	Administrative Assistant	Absent	
Lisa Drahushuk	Administrative Supervisor	Present in person	

Mr. Goldman, Chair, called the meeting to order at 8:30am, noting there was no quorum.

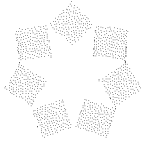
Portfolio Dashboard:

Ms. Lane stated Loan Client A had been sent a second demand letter. She stated Loan Client B made payments. Loan Client C: has been in touch but has been unable to bring the account current. Loan Client D: Ms. Lane stated she would be contacting the client prior to the next board meeting to get the schedule of when the assets would be sold. Loan Client E: anticipated bringing in 2 payments at the end of the month.

Drop Dead Barbershop Loan Request: Ms. Lane stated the request was for a \$25,000 CEDC loan to be used for the purchase of an existing business and working capital.. She stated the terms would be 5 years at a 7.75% interest rate. She noted funds would be used for purchase of the business and working capital. Collateral would consist of a lien on business assets, with the personal guarantee of the principal. Mr. Goldman stated the loan would be brought to the Full Board for their approval.

Katsuri Loan Request:

Ms. Lane stated the business would be moving into the Pocketbook Factory on or about the 15th of October. She is assuming but has not received confirmation that they will not seek funding through CEDC. She stated the request would be kept in the pipeline until further information is received from the principal.



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Tommy B's Pizza, Inc..

Mr. Vandenburg stated this request is a revision of the first request. He stated they would be remaining at their current location and expanding. This request is for a \$30,000 SBA microloan and a \$20,000 CEDC loan. The proposed terms are a 72 month term with a rate of 7.75%. The funds would be used for equipment, inventory and working capital. Collateral would be a lien on business assets and the personal guarantee of the principals. Mr. Tucker suggested holding until the following month to review any potential issues.

Spirit of 82 Loan Request:

Ms. Lane stated this loan would be pushed to the following month.

Mr. Vandenburg reviewed a Loan Program report. He stated the period reviewed was from January 1, 2025 through September 15, 2025: Twenty-three loans had closed to 16 businesses for a total of \$543,500. Eighteen loans had paid in full totaling \$393,312. He noted 2 loans had been approved, then withdrawn by the borrower. \$1,761,449 was available to lend as of September 10, 2025; and \$777,000 in loans were in the pipeline.

With no further business, no quorum obtained and no public present in person or on Zoom, Mr. Goldman adjourned the meeting upon a motion made by Mr. Graziano and seconded by Mr. Goldman. The meeting adjourned at 8:45am.

Respectfully submitted by Lisa Drahushuk

Portfolio Dashboard as of October 8, 2025

Loan Fund	# of Active Loans	Amount Approved	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	\$1,944,325.61	\$1,221,088.07	4	\$1,467.51	\$1,155.91	\$1,110.36	\$1,110.36	\$1,110.36	\$8,243.73	\$14,198.23
SBA Loan Fund	95	\$1,979,300.00	\$1,294,971.14	3	\$1,337.10	\$1,062.54	\$382.60				\$2,782.24
Grand Total	163	\$3,923,625.61	\$2,516,059.21	7	\$2,804.61	\$2,218.45	\$1,492.96	\$1,110.36	\$1,110.36	\$8,243.73	\$16,980.47
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	\$4,474.05	\$7,669.80
CEDC Loan Fund	Client B	\$10,000.00	\$8,927.45	7/28/2025	\$183.04						\$183.04
SBA Loan Fund	Client B	\$15,000.00	\$13,391.19	7/28/2025	\$274.56						\$274.56
CEDC Loan Fund	Client C	\$10,000.00	\$7,958.18	8/5/2025	\$174.11	\$45.55					\$219.66
SBA Loan Fund	Client C	\$40,000.00	\$32,805.67	8/5/2025	\$696.46	\$696.46	\$382.60				\$1,775.52
CEDC Loan Fund	Client D	\$34,765.25	\$34,377.60	11/4/2024	\$471.21	\$471.21	\$471.21	\$471.21	\$471.21	\$3,769.68	\$6,125.73
SBA Loan Fund	Client E	\$20,000.00	\$15,713.53	7/17/2025	\$366.08	\$366.08					\$732.16
Grand Total		\$162,825.61	\$144,805.31	\$320,602.00	\$2,804.61	\$2,218.45	\$1,492.96	\$1,110.36	\$1,110.36	\$8,243.73	\$16,980.47



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CEDC Loan Request
October 7, 2025

APPLICANT: Industrial Compute LLC

LOCATION: Hudson

DESCRIPTION: Software

REQUEST: \$50,000
\$30,000 SBA Microloan
\$20,000 CEDC Loan

TERM: 72-month note & amortization
SBA Microloan \$522.34 monthly
CEDC Loan \$348.23 monthly
Total monthly payment of \$870.57

RATE: 7.75%

PURPOSE: Working capital

COLLATERAL: Lien on business assets; personal guarantee of the principal