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Columbia Economic Development Corporation

Meeting Minutes
COLUMBIA ECONOMIC DEVELOPMENT CORPORATION
LOAN COMMITTEE
October 20, 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	Via Zoom	
Justin Goldman	Committee Member	Present in person	
Gary Graziano	Committee Member	Present in person	
Rachel Levine	Committee Member	Absent	
Rachel Puckett	Committee Member	Present in person	
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 8:31am, noting there was a quorum.

Minutes September 22, 2025:

Mr. Graziano made a motion, seconded by Ms. Puckett to approve the minutes of September 22, 2025 as presented. Carried.

Portfolio Dashboard:

Ms. Lane stated Loan Client A has been unresponsive. She stated Loan Client B has been unresponsive. Loan Client C: has sent in a payment to take care of the older past due amount and another payment is pending in the software program. She stated they were struggling but were making an effort to bring the account current. Ms. Lane stated Loan Client D: has declared Chapter 7 bankruptcy. She stated a meeting of the creditors would be held in early November. She stated Mr. Howard would be attending the meeting with her and she would report back to the Committee. Loan Client E: has been unresponsive.

Ms. Lane presented the Risk Rating Report as of the end of September. She stated the reserves were close to the reserve goal. Mr. Goldman asked if the loans were automatically downgraded for late payments. Ms. Lane confirmed they were. Mr. Tucker states the report ties out to the Loan Loss Allowance to ensure the appropriate amount in the account.



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Industrial Compute Loan Request: Ms. Lane stated the request was for a \$20,000 CEDC loan and a \$30,000 SBA Microloan to be used for working capital.. She stated the terms would be 6 years at a 7.75% interest rate. She noted funds would be used for 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. *Mr. Calvin made a motion seconded by Ms. Puckett to recommend the loan to the full board for approval.*

Mr. Vandenburg reviewed a Loan Program report which had been presented to the Committee in September. He stated the Committee had asked if the loans that had paid in full had paid off early or on schedule. He noted most paid on schedule and six paid early.

Ms. Puckett asked if the delinquent loans were included on the risk rating sheet. Ms. Lane confirmed they were included.

Mr. Tucker requested the Committee enter Executive Session to discuss a contractual matter. *Mr. Goldman made a motion, seconded by Ms. Puckett. Executive Session was entered into at 8:44am and exited at 9:20am upon a motion made by Mr. Graziano and seconded by Mr. Goldman. Carried.*

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 9:21am.

Respectfully submitted by Lisa Drahushuk