

# Choose Columbia

Columbia Economic Development Corporation

**Meeting Minutes DRAFT**  
**COLUMBIA ECONOMIC DEVELOPMENT CORPORATION**  
**LOAN COMMITTEE**  
**November 17, 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 November 17, 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	Present in person	
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	Absent	
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 a quorum present.

**Minutes October 20, 2025:**

*Ms. Levine made a motion, seconded by Mr. Goldman to approve the minutes of October 20, 2025 as presented. Carried.*

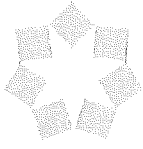
**Portfolio Dashboard:**

Ms. Lane stated she had left a message with Mr. Stickles of The Bank of Greene County to discuss Loan Client A, but had not heard back. She stated the meeting of creditors for Loan Client B had been postponed until a later date. *Ms. Levine made a motion, seconded by Mr. Goldman to approve the Portfolio Dashboard as presented. Carried.*

**Café Mutton Loan Request:** Mr. Vandenburg stated the request was for a \$25,000 CEDC loan and a \$15,000 SBA Microloan to be used for equipment and supply purchases as well as working capital.. He stated the terms would be 6 years at a 7.75% interest rate. Collateral would consist of a lien on business assets, with the personal guarantee of the principal. *Ms. Levine made a motion seconded by Mr. Goldman to recommend the loan to the full board for approval.*

**Dirty Dog Farm LLC Loan Request:**

Mr. Vandenburg stated the request was for a \$35,000 SBA loan with an interest rate of 7.75% and a term of 6 years. The request also included a \$65,000 CEDC loan with an 8 year term and an interest rate of 5.75%. Funds would be used for the purchase of materials and equipment. Collateral would consist of a lien on business assets and the personal



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guarantee of the two principals and an additional guarantor. Ms. Lane noted the CEDC payments would be deferred for the first 90 days following the closing. Mr. Goldman felt a mortgage on the property would be best. Ms. Levine asked for the length of the lease of the new property. Mr. Vandenburg stated they would find out. *Ms. Levine made a motion, seconded by Mr. Goldman to refer the loan request to the Full Board. Carried.* Mr. Goldman noted there were more questions to be answered.

## **Local 111 Loan Request:**

Ms. Lane stated the requests were for a \$30,000 SBA microloan and a \$20,000 CEDC microloan with an interest rate of 7.75%, and terms of 6 years. Funds would be used for working capital and equipment purchases. Collateral would be a lien on business assets and the personal guarantee of the principal. Ms. Lane noted CEDC would be in second position on the assets she stated the SBA would be in first position on the assets with their EIDL. *Mr. Goldman made a motion, seconded by Ms. Levine to approve the loans as presented. Carried.*

## **Post Grill Café Loan Request:**

Ms. Lane stated the request was for a \$20,000 SBA loan and a \$30,000 CEDC loan for a term of 6 years at an interest rate of 7.75%. Collateral would be a first lien position on business assets and the personal guarantee of the principal. She stated the purpose of the loans was to purchase equipment, inventory and working capital. Mr. Goldman reviewed the projections and expressed his concerns with the numbers. Ms. Lane stated they could be asked to revisit their projections. Mr. Tucker suggested they present the loan to the full Board for their input. Ms. Lane suggested that another consultant review the projections. Mr. Goldman asked that the loan be tabled for the present time.

Mr. Tucker asked the Committee enter executive session to discuss litigation. **Ms. Levine made a motion, seconded by Mr. Goldman to enter executive session. Carried. Executive Session was entered into at 8:49am. Executive Session was exited at 9:03am upon a motion by Ms. Levine and Ms. Puckett.**

*With no further business, no quorum obtained and no public present in person or on Zoom, the meeting was adjourned upon a motion made by Ms. Levine and seconded by Mr. Goldman. The meeting adjourned at 9:05am.*

*Respectfully submitted by Lisa Drahushuk*