



Choose Columbia

Columbia Economic Development Corporation

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION

Meeting Minutes

Tuesday, November 25, 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 November 25, 2025. The meeting was called to order at 8:30 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	Secretary	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	Absent	
Dr. Victoria Walsh	Board Member - Ex Officio	Present in person	
Andy Howard	CEDC Attorney	Present in person	
F. Michael Tucker	President/CEO	Present in person	
Chris Brown	Housing Coordinator	Present in person	
Martha Lane	Vice President Business Development	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	

Call to Order:

Mr. Calvin called the meeting to order at 8:31am.

Governance & Nominating Committee Report:

Ms. Levine stated the committee had met and discussed appointing Mr. Graziano as a Committee Alternate. This would allow him to serve on any of the committees and count toward a quorum. She also asked that anyone interested in serving as a committee alternate to contact her. *Mr. Cummings made a motion, seconded by Mr. Grout to approve Mr. Graziano's appointment as a Committee Alternate. Carried.*

2026 Slate of Officers:

Ms. Levine stated that the current officers had agreed to serve in 2026. She called for a motion to approve the slate of Directors as presented. *Mr. Cummings made a motion, seconded by Mr. Grout to approve the slate of officers as presented. Carried.*

Board Candidate Discussion:

Mr. Calvin stated the Committee had discussed the need to fill several vacancies on the Board. He asked the Board for their assistance in targeting people to fill the board openings. Ms. Levine stated there had been vacancies for a while and stated it would be helpful to fill the vacancies.

Loan Committee Report**Portfolio Dashboard**

Ms. Lane stated she had sent information last week to the Loan Committee members regarding the property of Loan Client A being listed for sale. She stated Loan Client B had made a double payment and are caught up. She stated she had spoken with the Loan Committee in Executive Session regarding Loan Client C, and she and Mike had met with the client earlier in the week and are moving forward. She stated Loan Client D had made their payment and were caught up. *Ms. Levine made a motion, seconded by Ms. Puckett to approve the report as presented. Carried.*

Mr. Tucker informed the Board that he, Ms. Lane and Mr. Vandenburg had done a review of the breweries in the County after seeing an article about multiple breweries closing in the Saratoga region. He stated he felt comfortable with the three loans in the portfolio based on their performance and well as their guarantors.

Café Mutton Loan Request:

Mr. Vandenburg presented the loan requests from Café Mutton. He stated the request was for a \$25,000 CEDC Loan and a \$15,000 SBA Loan both had 6 year terms, a rate of 7.75% interest rate with collateral consisting of a lien on business assets and the personal guarantee of the principal. The funds would be used for equipment and supply purchases and working capital. *Mr. Goldman made a motion, seconded by Ms. Levine to approve the loan as presented. Carried.*

Dirty Dog Farm LLC Loan Request:

Mr. Vandenburg presented the loan requests from Dirty Dog Farm LLC. He stated the request was for a \$35,000 SBA loan and a \$65,000 CEDC loan. He stated the SBA loan terms were 6 years at 7.75%. The CEDC loan terms were 8 years at 5.75%. The CEDC Loan payments would also be deferred for the first 90 days following the closing. He stated the loan funds would be used for purchase of materials and equipment with collateral consisting of a lien on business assets and the personal guarantee of the principals and an additional guarantor. *Ms. Gay made a motion, seconded by Mr. Cummings to approve the loan as presented. Carried.*

Local 111 Loan Request:

Ms. Lane stated the request was for a \$30,000 SBA loan and a \$20,00 CEDC loan. She stated the loan terms were 6 years at 7.75% interest rate. The purpose of the loan was equipment purchases and working capital, with collateral consisting of a lien on business assets and the personal guarantee of the principal. *Mr. Goldman made a motion, seconded by Ms. Hinz to approve the loan as presented. Carried.*



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Mr. Tucker informed the board that one loan client had filed for bankruptcy. He asked Mr. Howard to update. Mr. Howard stated it was anticipated that the sale of the collateral would be sufficient to pay the lien holders. Mr. Tucker stated he and Ms. Lane had met with the principal of the company.

Post Grill Loan Request:

Ms. Lane reviewed the request with the Board. She stated asked the client to re-work their numbers at the behest of the Loan Committee. She stated they had done as requested and other minor adjustments were made. She stated she was more comfortable with the present projections. Ms. Lane stated the request was for a \$20,000 SBA loan and a \$30,000 CEDC loan with terms of 6 years and an interest rate of 7.75%. The purpose of the loan was to purchase equipment, inventory and working capital. The collateral would be a lien on business assets and the personal guarantee of the principal. *Ms. Levine made a motion, seconded by Mr. Cummings to approve the loan as presented. Carried.*

Treasurer's Report:

Mr. Tucker reviewed the Treasurer's Report with the Board. He stated at the December meeting he would be able to project the numbers and would make a recommendation on transferring funds to make available for bad debt. He expressed his concern with the timing of the SBA payments, noting they had not yet paid for the third quarter. Mr. Tucker informed the Board the SBA had stated the request needed to be re-submitted. He was unsure of when the payment would be received. He asked for the authority to access the Board directed reserve account, up to \$76,000 in the event that the SBA delays payment into January of next year. He stated the check received from the SBA would be used to reimburse the reserve account. Mr. Calvin asked the Board to authorize Mr. Tucker to access the Board directed reserve account, up to \$76,000, in the event that the SBA delays payment into January of next year. *Mr. Mahoney made the motion, seconded by Ms. Gay to approve the authorization as stated. Carried. Ms. Gay made a motion, seconded by Mr. Mahoney to approve the Treasurer's Report as presented. Carried.*

President/CEO Report:

Mr. Tucker gave an overview of the Pocketbook Factory which will be holding their ribbon cutting in the near future. He reviewed his meeting with Mayor-elect Ferris of Hudson. He stated the focus was on the City of Hudson IDA, on which the Mayor would be serving upon his swearing in. He reviewed the amount of the projects and the process which the City and County IDA's had completed in the past few years.

Mr. Tucker stated the subject of a flag hotel had come in front of the Board of Supervisors Economic Development Committee meeting. He stated they may consider an economic development corridor study along Rte 9H. Mr. Tucker stated a grant would be needed in order to do a study. He also discussed a county-wide EV services study to show gaps. He noted that Ulster County had recently formed an advisory board on Arts, Culture and Tourism. He noted the Broadband grant was not received by Columbia County.

Columbia County Land Bank:

Mr. Brown stated the Land Bank had just passed its contract resolution to acquire its first two parcels from Columbia County. He stated the county has also passed the same resolution in their Committee meetings and it would go next to the Full Board in December. He stated the parcels were lined up with an affordable housing developer and should be underway by the end of this year. He also stated the second property should be underway in the first part of next year with a different developer. He stated all towns and the City of

Hudson are now certified as Pro-housing. He would be submitting a application for funds to do a vacant , abandoned and distressed building survey including all Columbia County.

Mr. Tucker stated he would be meeting with the County for the LDC for the purpose of marketing the 610 State Street building.

Minutes, October 28, 2025:

Ms. Puckett made a motion, seconded by Mr. Grout to approve the minutes of October 28, 2025 as presented. Carried.

Mr. Graziano notified the Board that the City of Hudson Social Security Office was up for sale. He wanted the Board to be aware of the situation and if there were other opportunities available please contact him.

Mr. Cummings made a motion, seconded by Mr. Mahoney to enter Executive Session. Carried. Executive Session was entered into at 9:25am. Executive Session was exited at 9:40 upon a motion made by Ms. Gay and seconded by Mr. Mahoney. Carried

With no further business to be conducted and no public present, Mr. Cummings made a motion, seconded by Ms. Gay to adjourn the meeting. Carried. The meeting was adjourned at 9:40am.