

# Choose Columbia

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 February 9, 2026 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](mailto: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](http://www.columbiaedc.com) for updated information. Join Zoom Meeting :

<https://us06web.zoom.us/j/82084075508?pwd=HPGjDKPRDPLlrbKbvRBG9rmazPnQh.1>

Meeting ID: 820 8407 5508, Passcode: 047910

One tap mobile +16465588656,,82084075508#,,,,\*047910# US (New York)

Dial by your location: 1 646 558 8656

Find your local number: <https://us06web.zoom.us/j/82084075508?pwd=HPGjDKPRDPLlrbKbvRBG9rmazPnQh.1>

February 2, 2026

Rachel Levine, Secretary Columbia Economic Development Corporation

### CEDC Loan Committee

**Chairman:** Justin Goldman

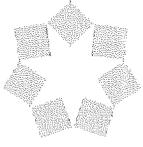
**Members:** James Calvin      Rachel Levine  
Gary Graziano      Rachel Puckett

1. Minutes\*
  - a. Minutes January 12, 2026
2. Portfolio Dashboard\*
3. The Farmer’s Feast Inc. Loan Request\*
4. Scoot Ova E-Rides Powered by GOAT Loan Request\*
5. M.C. Wood Fabrication Loan Request\*
6. Wunderstop Loan Request\*
7. Public Comment

#### Attachments:

Minutes, January 12 2026	Scoot Ova E-Rides Powered by GOAT Loan Request
Portfolio Dashboard	M.C. Wood Fabrication Loan Request
The Farmer’s Feast Inc.	Wunderstop Loan Request

\* Requires Approval



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**Meeting Minutes**  
**COLUMBIA ECONOMIC DEVELOPMENT CORPORATION**  
**LOAN COMMITTEE**  
**January 12, 2026 Draft**  
**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 January 12, 2026.

Attendee Name	Title	Status	Arrived/Departed
James Calvin	Committee Member	Via Zoom	
Justin Goldman	Committee Member	Absent	
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	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	

Ms. Levine, Acting-Chair, called the meeting to order at 8:34am, noting there was a quorum present.

**Minutes January 12, 2025:**

**Loan Committee Charter:**

**2025 Loan Committee Discharged Duties:**

*Ms. Puckett made a motion, seconded by Mr. Graziano to approve the Consent Agenda as presented. Carried.*

**Annual Loan Report:**

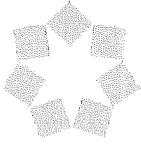
Mr. Tucker stated the total number of loans approved for 2025 was 22 which totaled \$450,000, while Pursuit lending closed 43 loans totaling \$402,000.

**Portfolio Dashboard:**

**Risk Rating Review:**

Ms. Lane stated there had been no change with Loan Client a and Loan Client B. She stated Loan Client C is 30 days past due and had been contacted. Loan Client D had been contacted as well. Ms. Lane briefly reviewed the risk rating sheet had been distributed to the Committee members.

Mr. Tucker stated she had met with the auditors who had suggested reserving the entire amount for the loan in bankruptcy and a significant amount for the other client. He stated it would be discussed further in house. She distributed to the



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Committee a report showing loans paid in full and the amount available to lend from the SBA and the CEDC accounts. Mr. Tucker stated the combined Loan Fund totaled \$3.8 million. *Ms. Levine made a motion, seconded by Mr. Goldman to approve the Portfolio Dashboard as presented. Carried.*

Ms. Lane reviewed the annual loan report stating it showed how many businesses paid their loans in full during the year as well as the number of loans closed during 2025 (37) to 23 businesses. She noted the report also included a couple of loans that had been approved but were not accepted by the client. She stated the report also showed there was a total of \$1.5 million available to lend in the combined loan funds. (\$609,000 in CEDC and \$842,000 in the SBA fund)

*Ms. Levine made a motion, seconded by Mr. Graziano to approve the reports as presented. Carried.*

**Talbott, Arding and Co. LLC: Loan Request:** Ms. Lane stated the request was for a \$30,000 CEDC loan and a \$20,000 SBA Microloan to be used for equipment and supply purchases as well as working capital.. She 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. Lane stated a similar loan was approved last year but the principals didn't take the loan. *Ms. Puckett made a motion seconded by Mr. Graziano to recommend the loan to the full board for approval.*

### **The Farmer's Feast Loan Request:**

Ms. Lane stated the loan should be ready to be presented to the Committee next month.

*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. Puckett and seconded by Mr. Graziano. The meeting adjourned at 8:55am.*

*Respectfully submitted by Lisa Drahushuk*

## Portfolio Dashboard as of February 3, 2026

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	73	\$2,094,533.50	\$1,327,881.87	4	\$2,155.58	\$1,110.36	\$1,110.36	\$1,110.36	\$1,110.36	\$12,685.17	\$19,282.19
SBA Loan Fund	99	\$2,120,300.00	\$1,357,755.94	4	\$1,026.51						\$1,026.51
<b>Grand Total</b>	<b>172</b>	<b>\$4,214,833.50</b>	<b>\$2,685,637.81</b>	<b>8</b>	<b>\$3,182.09</b>	<b>\$1,110.36</b>	<b>\$1,110.36</b>	<b>\$1,110.36</b>	<b>\$1,110.36</b>	<b>\$12,685.17</b>	<b>\$20,308.70</b>
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	\$7,030.65	\$10,226.40
CEDC Loan Fund	Client B	\$25,000.00	\$10,976.90	12/1/2025	\$402.62						\$402.62
SBA Loan Fund	Client B	\$15,000.00	\$6,586.22	12/1/2025	\$241.57						\$241.57
SBA Loan Fund	Client C	\$15,000.00	\$12,525.46	12/22/2025	\$274.56						\$274.56
CEDC Loan Fund	Client D	\$34,765.25	\$34,377.60	11/4/2024	\$471.21	\$471.21	\$471.21	\$471.21	\$471.21	\$5,654.52	\$8,010.57
SBA Loan Fund	Client E	\$23,000.00	\$5,972.89	1/20/2026	\$357.23						\$357.23
CEDC Loan Fund	Client F	\$40,000.00	\$17,018.31	1/6/2026	\$642.60						\$642.60
SBA Loan Fund	Client F	\$10,000.00	\$3,786.56	1/6/2026	\$153.15						\$153.15
<b>Grand Total</b>		<b>\$195,825.61</b>	<b>\$122,875.63</b>		<b>\$3,182.09</b>	<b>\$1,110.36</b>	<b>\$1,110.36</b>	<b>\$1,110.36</b>	<b>\$1,110.36</b>	<b>\$12,685.17</b>	<b>\$20,308.70</b>



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**CEDC Loan Request**  
February 2, 2026

**APPLICANT:** The Farmers' Feast Inc.

**LOCATION:** Ghent

**DESCRIPTION:** Food Service

**REQUEST:** \$17,500 SBA Microloan

**TERM:** 48-month note & amortization; Monthly payment of \$425.18

**RATE:** 7.75%

**PURPOSE:** Equipment purchases and working capital

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



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**CEDC Loan Request**  
February 2, 2026

<b>APPLICANT:</b>	Serria McGriff
<b>LOCATION:</b>	Hudson
<b>DESCRIPTION:</b>	Scooter Rental
<b>REQUEST:</b>	\$15,000 SBA Microloan
<b>TERM:</b>	60 Month note & amortization; Monthly payment \$302.35
<b>RATE:</b>	7.75%
<b>PURPOSE:</b>	Equipment purchase and working capital
<b>COLLATERAL:</b>	Lien on business assets; personal guaranty of principal



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**CEDC Loan Request**  
February 1, 2026

<b>APPLICANT:</b>	M.C. Wood LLC
<b>LOCATION:</b>	Ghent
<b>DESCRIPTION:</b>	Custom millwork
<b>REQUEST:</b>	\$15,000 SBA Microloan
<b>TERM:</b>	48 Month note & amortization; Monthly payment \$364.44
<b>RATE:</b>	7.75%
<b>PURPOSE:</b>	Working capital
<b>COLLATERAL:</b>	Lien on business assets; personal guaranty of principal



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**CEDC Loan Request**  
February 3, 2026

**APPLICANT:** Wunderstop LLC

**LOCATION:** Hudson

**DESCRIPTION:** Food Service

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

**TERM:** CEDC Loan: 72-month note & amortization; \$522.34 monthly  
SBA Microloan: 72-month note & amortization; \$348.23 monthly  
Total Monthly Payment: \$870.57

**RATE:** 7.75%

**PURPOSE:** Equipment purchases and working capital

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