

## **2025 CEDC Committee Discharged Duties:**

### 2025 CEDC Audit Committee Discharged Duties

- Heard presentation of the 2024 Audit from the auditors and recommended approval to the CEDC Full Board.
- Approved committee minutes

### 2025 CEDC Finance Committee Discharged Duties:

- Reviewed and approved the 2024 Discharged Duties and Committee Evaluation.
- Reviewed and recommended the approval of committee minutes.
- Reviewed and recommended financials and reports to the Full Board.
- Heard reports regarding the Loan Programs.
- Heard CEDC had been approved for a one million dollar SBA loan for the SBA loan Fund.
- Heard the awarded CDBG Microenterprise Grant would be issuing 13 grants to businesses in Columbia County. The program would also be holding a 4 week training class for the grant recipients.
- Reviewed and recommended the Portfolio report to the Full Board,
- Reviewed the Form 990.
- Reviewed and recommended approval of Form 990 to the Full Board.
- Heard project updates on CEDC projects,
- Reviewed and recommended the 2026 budget to the CEDC Full Board.

### 2025 CEDC Executive Committee Discharged Duties

- Reviewed and approved revised charter and the 2026 budget.
- Reviewed and approved the Executive Committee Evaluation and Discharged Duties report.
- Recommended extending current lease for an additional 5 years,
- Participated in the Strategic Planning progress, noting a change in the concept of presenting the information.
- Reviewed CEDC Employee handbook.
- Reviewed the results of the RFP for auditing and accounting services.

### 2025 CEDC Governance and Nominating Committee Discharged Duties

- Reviewed and recommended the following documents to the Full Board for review and approval: Committee Charter, the 2024 Discharged Duties, the 2024 Committee Evaluation, the Equal Employment Opportunity Policy, Procurement Policy, Property Acquisition Policy, Property Disposition Policy, and the Whistleblower Policy.
- The Committee reviewed the attendance of the Board and Committees, recommending Ms. Hinz. to the Governance & Nominating Committee

- The committee interviewed a board candidate, voting to refer the candidate to the Full Board for their consideration.
- Discussed adding alternate members to the Board in order to ensure a quorum at meetings.
- Reviewed the By Laws, found sections that needed clarification, agreed to change a section to allow officers to continue after 6 consecutive years if they are an officer. Requested a change so the CEDC CEO/President was not overseen by the Treasurer. Discussed and agreed to ask the Board their opinion of reducing the number of voting board members to 15 in order to increase the likelihood of obtaining a quorum.
- Heard an update on 3 board resignations
- Agreed to contact members who have not attended meetings consistently.
- Heard updates on CEDC's work with the City of Hudson IDA, the County IDA and Annual Meeting.
- Nominated a new Board Secretary.
- Recommended a slate of officers to the CEDC Board and a slate of Directors to the CEDC membership.
- Reviewed Board and Committee attendance in accordance with corporate by-laws.
- Reviewed, discussed and assigned Board members to committees.
- Reviewed and recommended a 2026 meeting schedule to the full board.

#### 2025 CEDC Loan Committee Discharged Duties

- Awarded a \$298,741 technical assistance grant from the SBA
- Provided technical assistance to approximately 130 small business owners in Columbia and Greene Counties
- Provided a four-week business training course that graduated 13 Columbia County entrepreneurs.
- Closed 37 loans totaling \$923,708 (20 SBA microloans totaling \$495,500 and 17 CEDC loans totaling \$428,207)
- Provided ongoing administration of 171 loans
- Reviewed the Loan Policy Manual
- Reviewed and approved the Quarterly Risk Analysis
- Reviewed and adopted charter.
- Conducted a monthly review of the portfolio dashboard.
- Completed and reviewed their evaluation.
- Reviewed interest rates
- Closed on a \$1 million loan from the SBA to continue making Microloans in Columbia and Greene Counties
- Received a drawdown of \$350,000 from the SBA
- Completed Discharged Duties