



# Choose Columbia

Columbia Economic Development Corporation

## COLUMBIA ECONOMIC DEVELOPMENT CORPORATION

### Meeting Minutes Draft

Tuesday, February 24, 2026

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 February 24, 2026. The meeting was called to order at 8:32 a.m. by James Calvin, Chair.

Attendee Name	Title	Status	Arrived/ Departed
James Calvin	Chair	Present in person	
Richard Cummings	Board Member	Absent	
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	Absent	
Christine Hinz	Board Member	Present in person	
Michael Johnston	Board Member	Present in person	
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	Absent	
Rachel Puckett	Board Member	Present in person	
Sean Sawyer	Board Member	Present in person	
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	Present in person	
Lisa Drahushuk	Administrative Supervisor	Present in person	
Carl Norris	Columbia-Greene Community College	Present in Person	

### Call to Order:

Mr. Calvin called the meeting to order at 8:32am.

**Consent Agenda:**

**Minutes, January 27, 2026:**

**2025 Governance and Nominating Committee Discharged Duties:**

**Real Property Acquisition Policy:**

**Property Disposition Policy:**

**Whistleblower Policy:**

**2025 Board Attendance Summary:**

*Ms. Gay made a motion, seconded by Ms. Levine to approve the documents as presented. Carried.*

**Committee Reports:**

**Finance Committee:**

**Treasurer's Report:**

Mr. Mahoney stated the committee has cleaned up items for the end of year financials and recommended the Charter and the discharged duties to the full board for approval. Mr. Tucker noted the audit was ongoing and going well, stating a loan risk rating had been completed. He reviewed the January financials. He stated both he and Ms. Lane had been in touch with the SBA regarding the late grant payment and had received a response in return that payment would be sent within 3-4 weeks. He reviewed the profit and loss statements. *Mr. Sawyer made a motion, seconded by Mr. Mahoney to approve the report as presented. Carried.*

**Governance & Nominating Committee:**

**Governance & Nominating Committee Charter:**

*Ms. Gay made a motion, seconded by Mr. Mahoney to approve the Charter as presented. Carried.*

**CEDC By-Law Review:**

Mr. Howard reminded the Board that the officers had been exempted from term limits, and the Committee had a question about extending the Board member term limits. He suggested the Board could consider 9 year terms for the board members. Mr. Tucker suggested it could be brought to the membership at the annual meeting. Ms. Levine brought their attention to pages 43 and 44 for further information about the terms and Board member locations. She reminded the Board that there were currently 3 vacancies and are actively seeking new board members who would be committed and involved. She asked the members to forward potential candidate names to her. She directed the Board to the Board member list showing the current board member locations.

**Loan Report:**

Mr. Goldman stated a loan had been approved by the committee and referred to the Board. He asked Ms. Lane to present the portfolio dashboard. Ms. Lane stated one client had brought their loan current, one stated they had mailed checks, one was working with a technical advisor, two were in default and four have not responded to calls. She stated they would be contacted this week. She stated she would be requesting \$300,000 from the SBA. *Ms. Levine made a motion, seconded by Ms. Puckett to approve the Portfolio Dashboard report as presented. Carried.*

**Wunderstop LLC Loan Request:**

Mr. Vandenburg stated the request was for a \$25,000 SBA microloan with terms of 7.75% over 6 years. The loan would be used for equipment purchase and working capital. Collateral would be a lien on business assets and the personal guarantee of the principal. *Mr. Goldman made a motion, seconded by Mr. Sawyer to approve the loan as presented. Carried.*

**Working Capital Microloan Program:**

Mr. Vandenburg outlined the new loan program, noting it was a duplicate of the Rapid Recovery Loan program. He stated the program would process \$15,000 working capital loans to existing businesses. He stated the criteria consisted of being in business for at least two years, minimum credit score of 650, the personal guarantee of the business owner with loan approval subject to underwriting criteria. The loans offered would be \$15,000 loans at 6.75% interest if enrolled in the automatic payment portal, or 7.75% is not



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enrolled. The term would be 4 years, with no prepayment penalty and free technical assistance for the life of the loan. Closing costs would be waived for the applications received by June 30, 2026. Ms. Lane stated there would be no requirement to take the loans to the Loan Committee. Mr. Graziano asked if there was a maximum number of loans. Mr. Tucker stated he could cap the fund at \$200,000 and ask for further funds if needed. *Mr. Sawyer made a motion seconded by Mr. Goldman to approve the program as outlined. Carried.*

Mr. Calvin stated Dr. Walsh wished to address the board. Dr. Walsh introduced Carl Norris, Executive Director of Workforce Development at the college. She reviewed the past offerings of the college and then discussed the current challenges facing the college, and needs of the college students and greater community. She stated the college had been adapting in order to attract a different age group specifically those over 25 years old and had been developing more offerings including short term programs, in response to students who requested short term learning opportunities. She stated students were also coming to the county from out of state and from other NYS counties. She stated the smaller size was attractive. She stated students wanted more online classes, more flexibility, and shorter term credentials. She stated the college was currently in conversations with SUNY, the Capital District Workforce Board and the Department of Labor regarding its re-positioning.

She noted that the relationships with the Columbia and Greene Economic Development organizations as well as local businesses was important to the success of the College. She explained a five year sustainability plan had been developed to guide the college and outlined some of the programs. She described the pillars noting the expansion of their healthcare programs which included non-clinical programs. Another pillar centered around building a center for teaching innovation and learning, with an additional one focusing on student success. The last is increasing non-credit pathways and workforce development.

Carl Norris stated his experience was in transferable program management within the SUNY system. He stated Columbia Greene Community College was making the programs more acceptable and equitable, aimed to those outside the traditional school age people. He stated the college is meant to serve the local employers and to encourage the students to stay in the community. He stated if employees need training the college is able to help. He stated the purpose is to encourage students to remain in the area with their skills. He noted changes are happening rapidly. Mr. Tucker stated the community without the College is unimaginable. Mr. Calvin thanked Dr. Walsh and Mr. Norris for their presentation.

Mr. Tucker asked the Board to approve the CEDC contract with the Columbia County Capital Resource Corporation and the CEDC contract with Columbia County. He noted the contract with the Columbia County IDA had been approved in December. He stated the Capital Resource Corporation contract was for an annual fee of \$500.00, while the County contract was for a yearly fee of \$496,000.00. *Mr. Mahoney made a motion, seconded by Mr. Johnston to approve both contracts as presented. Carried.*

Mr. Calvin asked if there were any members of the public who wished to ask questions. With none present and no questions asked, he called for a motion to enter Executive Session to discuss personnel. *Ms. Gay made a motion, seconded by Ms. Levine to enter Executive Session to discuss a personnel matter. Carried.* Executive Session was entered into at 9:40am.

*Executive Session was exited at 10:00am upon a motion made by Ms. Gay and seconded by Mr. Mahoney. Carried. With no further business to be conducted and no public present, Ms. Gay made a motion, seconded by Ms. Puckett to adjourn the meeting. Carried. The meeting was adjourned at 10:03am.*

*Respectfully submitted by Lisa Draushuk*