

# COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION

**COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION MEETING NOTICE**

Please take notice that there will be a regular meeting of the Columbia County Capital Resource Corporation and its Committees to be held in person on March 10, 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. Meeting packets are posted and available on the CRC’s website: <https://columbiaedc.com/about-cedc/columbia-county-ida/ccida-public-documents-room/> Join Zoom Meeting:

<https://us06web.zoom.us/j/88375632413?pwd=BBpJpgAjembR9bsw7tsbNcv4GmcJjd.1>

One tap mobile +16465588656,,88375632413#,,,,\*503683# (New York)

Dial by your location: +1 646 558 8656 US (New York), Meeting ID: 883 7563 2413, Passcode: 503683

Find your local number: <https://us06web.zoom.us/j/88375632413?pwd=BBpJpgAjembR9bsw7tsbNcv4GmcJjd.1>

Dated: March 3, 2026

Nina Fingar-Smith

Secretary, Columbia County Capital Resource Corporation

**CRC Finance Committee Meeting Agenda**

**Members:**

Nina Fingar-Smith	William Gerlach	Helen Kozel	Sarah Sterling
Bob Galluscio	Brian Keeler	Carmine Pierro	

1. Draft Minutes February 3, 2026\*
2. Treasurer’s Report\*
3. Finance Committee 2025 Evaluation\*
4. CEDC/CRC 2026 Contract\*
5. Public Comments

Draft Minutes February 3, 2026	Finance Committee 2025 Evaluation
Treasurer’s Report	CEDC CRC 2026 Contract

\* Requires Approval

# COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION

**MINUTES Draft  
COLUMBIA COUNTY  
Capital Resource Corporation  
Finance Committee  
Tuesday, February 3, 2026**

The regular meeting of Columbia County Capital Resource Corporation was called to order at 8:34am on February 3, 2026 by Carmine Pierro, Chairman

Attendee Name	Title	Status	Arrived
Nina Fingar-Smith	Secretary	Present in person	
Robert Galluscio	Treasurer	Present in person	
William Gerlach	Board Member	Absent	
Brian Keeler	Board Member	Absent	
Helen Kozel	Board Member	Present in person	
Carmine Pierro	Chair	Present in person	
Sarah Sterling	Vice-Chair	Present in person	
Andrew Howard	Counsel	Present in person	
Nadene Zeigler	Bond Counsel	Present via Zoom	
Ofer Cohen	Claverack Hudson LLC	Present via Zoom	
Brooke Safford Cohen	Claverack Hudson LLC	Present in person	
F. Michael Tucker	President/CEO	Present via Zoom	
Martha Lane	Business Development Director	Present in person	
Lisa Drahashuk	Administrative Supervisor	Present in person	
Cat Lyden	Bookkeeper	Present in person	
Steve Vandenburg	Business Development Specialist	Present in person	

### Consent Agenda

#### Draft Minutes August 5, 2025

*Ms. Sterling made a motion, seconded by Ms. Kozel to approve the August 5 2025 minutes as presented. Carried.*

### Treasurer's Report

Mr. Tucker reviewed the report, noting he anticipated that CEDC would provide a \$5,000 grant to CRC. *Ms. Kozel made a motion, seconded by Mr. Galluscio to approve the report as presented. Carried.*

### 2025 Investment Report:

Mr. Tucker reviewed the report and reminded the Committee that the report was required by the NYS Authority Budget Office. *Ms. Fingar-Smith made a motion, seconded by Ms. Kozel to approve the report as presented. Carried*

### Finance Committee Charter:

*Mr. Galluscio made a motion, seconded by Ms. Fingar-Smith to approve the charter as presented. Carried.*

# COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION

**2025 Discharged Duties:**

*Ms. Fingar-Smith made a motion, seconded by Ms. Kozel to approve the report as presented. Carried.*

*With no public comments and no further business to present, Mr. Pierro called for a motion to adjourn the meeting. Ms. Fingar-Smith made a motion, seconded by Ms. Sterling to close the meeting. The meeting was adjourned at 8:38am.*

*Respectfully submitted by Lisa Draushuk*

**CRC**  
**Balance Sheet**  
As of January 31, 2026

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	<u>Jan 31, 26</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Key Bank checking	2,016.05
Total Checking/Savings	2,016.05
Other Current Assets	
prepaid expenses	106.00
Total Other Current Assets	106.00
Total Current Assets	2,122.05
<b>TOTAL ASSETS</b>	<u><u>2,122.05</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Retained Earnings	2,122.05
Total Equity	2,122.05
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>2,122.05</u></u>

**CRC**  
**Profit & Loss Budget vs. Actual**  
**January 2026**

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	<u>Jan 26</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Bank Int. Inc.	0.00	5.00	-5.00	0.0%
Grant from CEDC	0.00	0.00	0.00	0.0%
<b>Total Income</b>	<u>0.00</u>	<u>5.00</u>	<u>-5.00</u>	<u>0.0%</u>
<b>Expense</b>				
Accounting & Audit	0.00	0.00	0.00	0.0%
Insurance	0.00	0.00	0.00	0.0%
Miscellaneous	0.00	41.66	-41.66	0.0%
<b>Total Expense</b>	<u>0.00</u>	<u>41.66</u>	<u>-41.66</u>	<u>0.0%</u>
<b>Net Ordinary Income</b>	<u>0.00</u>	<u>-36.66</u>	<u>36.66</u>	<u>0.0%</u>
<b>Net Income</b>	<u><u>0.00</u></u>	<u><u>-36.66</u></u>	<u><u>36.66</u></u>	<u><u>0.0%</u></u>

2025 Summary Confidential Board Evaluation of CRC Finance Committee Performance				
Criteria		Somewhat	Somewhat	
	Agree	Agree	Disagree	Disagree
The Committee members meet applicable independence requirements.	7			
The Committee reviews and approves its charter and its policies and procedures, and recommends any changes to the board for approval, at least annually.	7			
Discusses guidelines and policies governing the processes used to address and manage risk exposure.	7			
Reports proceedings, findings and recommendations to the Board after each Committee meeting.	7			
Agendas and related information are circulated in advance of meetings allowing the Committee sufficient time to review information.	7			
The Committee monitors managements assessment of the adequacy and effectiveness of internal controls over financial reporting as well as deficiencies and remedies	7			
Reviews Financial Reports	7			
Reviews and suggests changes to the annual budget.	7			
The Committee members have the opportunity to speak with and ask questions of any Committee advisors that attend Committee meetings.	7			
The Committee conducts a self-evaluation at least annually	7			

## AGREEMENT

THIS AGREEMENT made the \_\_\_\_ day of \_\_\_\_\_, 2026 by and between the COLUMBIA COUNTY CAPITAL RESOURCE CORPORATION hereinafter (the “Corporation”) a Non-For-Profit Local Development Corporation organized and existing under the laws of the State of New York, with a principal mailing address at One Hudson City Centre, Suite 301, Hudson, New York, 12534; and the COLUMBIA ECONOMIC DEVELOPMENT CORPORATION hereinafter (“CEDC”), a local development corporation organized and existing under the laws of the State of New York with a principal place of business at One Hudson City Centre, Suite 301, Hudson, New York, 12534.

### W I T N E S S E T H:

WHEREAS, The Corporation; is defined in subparagraph (a)(5) of Section 102 of the N-PCL and, as provided in Section 1411 of the N-PCL, is a Type C Corporation as defined in Section 201 of the N-PCL. The Corporation is a public instrumentality of, but separate and apart from, Columbia County (the “County”); and

WHEREAS, The Corporation; will operate exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and for the specific purpose of:

- (a) Promoting community and economic development and the creation of jobs in the non-profit and for-profit sectors for the citizens of the County by developing and providing programs for non-for-profit institutions, manufacturing and industrial businesses and other entities to access low

interest tax-exempt and non-tax-exempt financing for their eligible projects;  
and

- (b) Undertaking projects and activities within the County for the purpose of relieving and reducing unemployment, bettering and maintaining job opportunities, carrying on scientific research for the purpose of aiding the County by attracting new industry to the County or by encouraging the development of, or retention of, an industry in the County, and lessening the burdens of government and acting in the public interest.

WHEREAS, the Corporation desires to avail itself of the administrative support services available from CEDC to further the aforementioned objectives, goals and purposes of the Corporation,

WHEREAS, CEDC has provided administrative support services to the Corporation since on or about November 2009.

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the Corporation and CEDC agree as follows:

1. The Corporation hereby retains the services of CEDC to perform administrative functions of the Corporation, as of January 1, 2026 through December 31, 2026. Such services shall include, but are not necessarily limited to, (a) the dissemination of applications for financing or other assistance from the Corporation to appropriate interested parties, and the receipt and review of completed applications for such financing or other assistance; (b) conducting regular meetings of the Corporation and disseminating appropriate information to Corporation members for consideration at such regular meetings, (c) coordination

of projects which are being considered for financing or other assistance from the Corporation in accordance with Corporation policies and/or applicable law; (d) maintenance of all financial books and records of the Corporation; (e) preparation and filing of reports filed with the Office of the State Comptroller; and (f) to promote and encourage the Corporation's purposes and provide public and media relations for the Corporation.

2. The Corporation has paid to CEDC for the term of this Agreement the sum of FIVE HUNDRED AND 00/100 (\$500.00) DOLLARS. The compensation paid by the Corporation to CEDC for any renewal term of this Agreement shall be determined in accordance with paragraph 10 hereof.
3. CEDC shall provide to the Corporation, all administrative and secretarial support necessary to accomplish CEDC's obligations set forth herein, and shall make available space at its' offices for regular or special meetings of the Corporation, as the case may be.
4. The Corporation and CEDC recognize that the provision of administrative and support services to the Corporation as set forth herein is not the only function or activity of CEDC. Accordingly, as part of its normal course of business, CEDC may engage in other activities permissible pursuant to enabling legislation empowering CEDC.
5. CEDC shall use all reasonable efforts to ensure the Corporation's compliance with any and all applicable federal, state, local or other governmental or municipal laws, rules, regulations and/or judicial administrative determinations from courts or administrative bodies having jurisdiction over the Corporation or

CEDC. CEDC may consult with officers of the CRC, members of the CRC, counsel to the CRC, the Corporation's accountants or other consultants retained by the Corporation, as CEDC deems necessary and appropriate with respect to all CRC matters, or CEDC's provision of administrative support services to the CRC. CEDC shall not be responsible to pay for the costs and/or fees of any consultants hired by the Corporation.

6. The Corporation and CEDC shall independently provide for each organization's necessary and appropriate insurances, and each shall be responsible for its own premiums for such insurance, including but not necessarily limited to, general liability insurance and errors and omissions insurance for their respective officers, directors and members, as the case may be.
7. In performing the services herein specified, CEDC is acting as an independent contractor. CEDC shall discharge its' responsibilities hereunder, through and under the direction of its' Executive Director, who shall be the Administrative Director of the Corporation, and will perform the services provided for herein in an orderly and professional manner. In performing its services provided for herein, CEDC is not authorized to act on behalf of the Corporation in order to bind the Corporation with respect to any agreements or dealings with any other party or entity, unless CEDC has been expressly authorized to do so, in writing by the Corporation.
8. This agreement shall be terminable upon ninety (90) days written notice from either party to the other. In the event of such termination, the fee paid to the Corporation to CEDC shall be prorated from the commencement of this

Agreement through the date of termination. If the Corporation has prepaid compensation to CEDC prior to termination, CEDC shall refund to the Corporation the amount so prepaid from the effective date of termination through the date of such payment.

9. This Agreement shall not be assignable by either party without the prior consent of the other, provided, however, that this Agreement may be undertaken and discharged by any successor local development corporation which may be constituted and empowered in the place and stead of CEDC, or any successor Industrial Development Corporation which may be constituted with applicable law.
10. (A) This Agreement shall be renewed automatically on annual basis on January 1<sup>st</sup> of each year hereafter. The compensation of CEDC to be paid by the Corporation for the ensuing renewal term is to be established by agreement of CEDC and the Corporation at least (10) days prior to such renewal.  
  
(B) In the event said compensation is not established to the mutual satisfaction of both parties, this Agreement shall be terminable upon 90 days written notice from either party to the other, provided, however, that the parties shall continue to perform their respective obligations hereunder for said 90 day period after such notice of termination, with the Corporation paying to CEDC a per diem sum prorated for such 90 day period and calculated based upon the compensation paid for the term of this Agreement immediately preceding such termination.  
  
(C) Further, in the event said compensation for the ensuing term of this agreement is not established to the mutual satisfaction of both parties, the terms and

provisions of this Agreement shall continue until the earlier of (i) the parties mutually agree upon said compensation or (ii) one party gives notice of termination as provided in this paragraph

Compensation paid by the Corporation to CEDC until the earlier of such events shall be paid a per diem sum prorated for such period and calculated based upon the compensation paid for the term and this Agreement immediately preceding the earlier of such events.

(D) Prorated compensation as provided for herein shall be paid by the Corporation to CEDC upon invoicing by CEDC to the Corporation, evidencing the calculation of such prorated compensation.

11. Members and officers of the Corporation and its consultants shall have the right to inspect any and all books and records maintained by CEDC on behalf of the Corporation upon reasonable notice.
12. The Corporation agrees to defend and indemnify and to hold CEDC harmless from and against any and all claims, demands, causes of action, administrative actions, demands of governmental agencies, judgments, liability cost expenses (including, but not necessarily limited to, reasonable attorney's fees, and any and all costs, fees and expenses incurred in representation and defense of CEDC), damages or losses which may be asserted by or against CEDC on account of any acts or omissions of the Corporation, its members, employees, agents, or invitees with respect to the Corporation's affairs and on account of any acts or omissions of CEDC or its employees acting within the course and scope of the obligations which CEDC has been retained by this Agreement to undertake on behalf of the

Corporation, either express or implied. CEDC shall defend and indemnify and to hold the Corporation harmless from and against any and all claims, demands, causes of action, administrative actions, demands of governmental agencies, judgments, liability cost expenses (including, but not necessarily limited to, reasonable attorney's fees, and any and all costs, fees and expenses incurred in representation and defense of the Corporation), damages or losses which may be asserted by or against the Corporation on account of any acts or omissions of CEDC, its members, employees, agents, or invitees with respect to CEDC's affairs other than those acts or omissions which are undertaken and performed by CEDC on behalf of the Corporation, either express or implied pursuant to this agreement.

13. This Agreement may be modified or amended only by written agreement executed by the parties.

IN WITNESS WHEREOF the parties hereto have set their hands, the date and evidenced below.

[SEAL]

**COLUMBIA COUNTY CAPITAL  
RESOURCE CORPORATION**

By: \_\_\_\_\_  
Carmin Pierro, Chairman

[SEAL]

**COLUMBIA ECONOMIC  
DEVELOPMENT CORPORATION**

By: \_\_\_\_\_  
James Calvin, Chairman

