



Annual Report for Columbia Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 04/01/2026
Status: CERTIFIED
Certified Date: 04/01/2026

Governance Information (Authority-Related)

Question	Response	URL (if Applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	https://columbiaedc.com/wp-content/uploads/2026/03/COLUMBIA-COUNTY-IDA-operations-and-accomplishments-2025-1.pdf
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	https://columbiaedc.com/wp-content/uploads/2026/03/Statement-of-the-Effectiveness-of-Internal-Control-IDA-2025-1.pdf
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4. Does the independent auditor provide non-audit services to the Authority?	No	N/A
5. Does the Authority have an organization chart?	Yes	https://columbiaedc.com/wp-content/uploads/2023/09/IDA-ORG-CHART.pdf
6. Are any Authority staff also employed by another government agency?	No	N/A
7. Does the Authority have Claw Back agreements?	No	N/A
8. Has the Authority posted their mission statement to their website?	Yes	https://columbiaedc.com/about-cedc/columbia-county-ida/
9. Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
10. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL?		https://columbiaedc.com/wp-content/uploads/2026/03/IDA-2025-Performance-Measures-Report-1.pdf



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Governance Information (Board-Related)

Question	Response	URL (if Applicable)
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		https://columbiaedc.com/about-cedc/columbia-county-ida/ccida-board-of-directors/
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		https://columbiaedc.com/about-cedc/columbia-county-ida/ccida-public-documents-room/
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	https://www.columbiaedc.com/wp-content/uploads/2012/04/IDA-Amended-by-laws.pdf
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	https://www.columbiaedc.com/wp-content/uploads/2012/11/IDA-Code-of-Ethics.pdf
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL? Salary and Compensation Time and Attendance Whistleblower Protection	Yes Yes Yes	N/A N/A N/A
12. Defense and Indemnification of Board Members Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	No	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	
17. Has the board adopted a Uniform Tax Exemption Policy (UTEP) according to Section 874(4) of GML?	Yes	https://www.columbiaedc.com/wp-content/uploads/2012/04/IDA-Uniform-Tax-Exemption-Policy-N.pdf



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Board of Directors Listing

Name	Fingar-Smith, Nina	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	7/11/2018	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Galluscio, Robert	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	10/10/2007	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	



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Name	Gerlach, William	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/13/2016	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Keeler, Brian	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	4/8/2015	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	



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Name	Kozel, Helen O	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	8/14/2024	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	No
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Pierro, Carmine	Nominated By	Local
Chair of the Board	Yes	Appointed By	Local
If yes, Chair Designated by	Elected by Board	Confirmed by Senate?	N/A
Term Start Date	7/13/2016	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	



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Name	Sterling, Sarah	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	4/8/2015	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	Yes
Designee Name		Ex-Officio	



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Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/ Allowances/ Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the authority	If yes Is payment made by state or local government
Drahusuk, Lisa	Administrative Supervisor	Administrative and Clerical				FT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Lane, Martha	Vice-President of Business Development	Professional				FT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No
Lyden, Cathy	Bookkeeper	Administrative and Clerical				PT	Yes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Yes	No



PARIS Public Authorities Reporting Information System

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Benefit Information

During the fiscal year, did the authority continue to pay for any of the above mentioned benefits for former staff or individuals affiliated with the authority after those individuals left the authority? No

Board Members

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these benefits	Other
Fingar-Smith, Nina	Board of Directors												X	
Galluscio, Robert	Board of Directors												X	
Gerlach, William	Board of Directors												X	
Keeler, Brian	Board of Directors												X	
Kozel, Helen O	Board of Directors												X	
Pierro, Carmine	Board of Directors												X	
Sterling, Sarah	Board of Directors												X	

Staff

Name	Title	Severance Package	Payment For Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these benefits	Other

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Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct?	Yes	No
Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Authority and not independently filing reports in PARIS?		

Name of Subsidiary/Component Unit	Status
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Request Subsidiary/Component Unit Change

Name of Subsidiary/Component Unit	Status	Requested Changes
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Request Add Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component Unit
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Request Delete Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination Document Name
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Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		\$52,496.00
	Investments		\$0.00
	Receivables, net		\$0.00
	Other assets		\$116.00
	Total current assets		\$52,612.00
Noncurrent Assets			
	Restricted cash and investments		\$0.00
	Long-term receivables, net		\$0.00
	Other assets		\$0.00
	Capital Assets		
	Land and other nondepreciable property		\$0.00
	Buildings and equipment		\$0.00
	Infrastructure		\$0.00
	Accumulated depreciation		\$0.00
	Net Capital Assets		\$0.00
	Total noncurrent assets		\$52,612.00
Total assets			
Liabilities			
Current Liabilities			
	Accounts payable		\$37,500.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$0.00
	Deferred revenues		\$0.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$0.00
	Total current liabilities		\$37,500.00
Noncurrent Liabilities			



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	Municipal subsidies/grants	\$0.00
	Public authority subsidies	\$0.00
	Other nonoperating revenues	\$0.00
	Total nonoperating revenue	\$8.00
Nonoperating Expenses		
	Interest and other financing charges	\$0.00
	Subsidies to other public authorities	\$0.00
	Grants and donations	\$0.00
	Other nonoperating expenses	\$0.00
	Total nonoperating expenses	\$0.00
	Income (loss) before contributions	(\$18,485.00)
Capital contributions		
	Change in net assets	\$0.00
	Net assets (deficit) beginning of year	(\$18,485.00)
	Other net assets changes	\$33,597.00
	Net assets (deficit) at end of year	\$0.00
		\$15,112.00



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Current Debt

Question	Response
1. Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	No
2. If yes, has the Authority issued any debt during the reporting period?	

New Debt Issuances



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Schedule of Authority Debt

Type of Debt	Statutory Authorization(\$)	Outstanding Start of Fiscal Year(\$)	New Debt Issuances(\$)	Debt Retired (\$)	Outstanding End of Fiscal Year(\$)
State Obligation					
State Obligation	State Guaranteed				
State Obligation	State Supported				
State Obligation	State Contingent Obligation				
State Obligation	State Moral Obligation				
Other State-Funded	Other State-Funded				
Authority Debt - General Obligation	Authority Debt - General Obligation				
Authority Debt - Revenue	Authority Debt - Revenue				
Authority Debt - Other	Authority Debt - Other				
Conduit	Conduit Debt				
Conduit	Conduit Debt - Pilot Increment Financing				
TOTALS					



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Real Property Acquisition/Disposal List

1. Address Line1	8 Bender Boulevard
Address Line2	Columbia County Commerce Park
City	GHENT
State	NY
Postal Code	12075
Property Description	Vacant Lot/Undeveloped Land
Fair Market Description	Appraisal
Transaction Date	8/14/2025
Purchaser Organization	Columbia Economic Development Corporation
Market Rate(\$/square foot)	
Lease Rate(\$/square foot)	
Seller/Purchaser/Tenant Data	
Address Line1 Seller	1 Hudson City Centre
State Seller	NY
Plus4 Seller	
Property Type Code	REAL
Address Line2:	Columbia County Commerce Park
State	NY
Country	United States
Estimated Fair Market Value	50000
Transaction Type	DISPOSITION SALE
Purchase Sale Price	\$50,000.00
Relation with Authority Ind	No
City Seller	HUDSON
Postal code seller	12534
Country Seller	USA



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Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.



PARIS Public Authorities Reporting Information System

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Property Documents

Question	Response	URL (if Applicable)
1. In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	https://columbiaiedc.com/wp-content/uploads/2026/01/2025-Col-City-IDA-list-of-owned-property.pdf
2. Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	https://columbiaiedc.com/wp-content/uploads/2024/01/IDA-Real-Property-Acquisition-and-Disposition-Policies.pdf
3. In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	N/A



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ID A Projects		General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	10011701A	State Sales Tax Exemption		Actual Payment Made	\$14,975.00	Payment Due Per Agreement	\$14,975.00
Project Type	Lease	Local Sales Tax Exemption			\$24,541.00		\$24,541.00
Project Name	41 Cross Street Hospitality, LLC	County Real Property Tax Exemption			\$41,734.00		\$41,734.00
Project Part of Another Phase or Multi Phase	No	School Property Tax Exemption			\$81,250.00		\$81,250.00
Original Project Code	Services	Mortgage Recording Tax Exemption			\$34,826.00		\$34,826.00
Project Purpose Category	\$8,438,000.00	Total Exemptions			\$0.00		\$0.00
Total Project Amount	\$8,438,000.00	Total Exemptions Net of RPTL Section 485-b			\$115,299.00		\$115,299.00
Benefited Project Amount	\$8,438,000.00	Pilot payment information					
Bond/Note Amount	\$0.00	County PILOT					
Annual Lease Payment	No	Local PILOT					
Federal Tax Status of Bonds	6/28/2016	School District PILOT					
Not For Profit	Yes	Total PILOT					
Date Project approved	5/10/2017	Net Exemptions					
Did IDA took Title to Property	2027	Project Employment Information					
Date IDA Took Title to Property		# of FTEs before IDA Status					
Date IDA Took Title to Property		Original Estimate of Jobs to be Created					
Year Financial Assistance is Planned to End		Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)					
Notes		Annualized Salary Range of Jobs to be Created					
Location of Project		Original Estimate of Jobs to be Retained					
Address Line1	41 Cross Street	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)					
Address Line2		# of FTE Construction Jobs during Fiscal Year					
City	HUDSON	Net Employment Change					
State	NY	Current # of FTEs					
Zip - Plus4	12534	Jobs during Fiscal Year					
Province/Region	United States	Net Employment Change					
Country	United States	Project Status					
Applicant Information		Current Year Is Last Year for Reporting					
Applicant Name	41 Cross Street Hospitality, LLC	There is no Debt Outstanding for this Project					
Address Line1	172 River Street, Suite D	IDA Does Not Hold Title to the Property					
Address Line2		The Project Receives No Tax Exemptions					
City	TROY						
State	NY						
Zip - Plus4	12180						
Province/Region							
Country	USA						



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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	1001-21-01	State Sales Tax Exemption	\$3,610.58	Actual Payment Made	\$3,481.00
Project Type	Lease	Local Sales Tax Exemption	\$0.00	Payment Due Per Agreement	\$3,481.00
Project Name	Klocke Estate Holding, LLC	County Real Property Tax Exemption	\$23,276.00		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$2,568.00		
Original Project Code		School Property Tax Exemption	\$47,135.00		
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$700,102.00	Total Exemptions	\$76,589.58		
Benefited Project Amount	\$700,102.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment information			
Annual Lease Payment	\$0.00	County PILOT			
Federal Tax Status of Bonds		Local PILOT	\$384.00		\$384.00
Not For Profit		School District PILOT	\$7,048.00		\$7,048.00
Date Project approved	8/3/2021	Total PILOT	\$10,913.00		\$10,913.00
Did IDA took Title to Property	Yes	Net Exemptions	\$65,676.58		
Date IDA Took Title to Property	10/1/2021				
Year Financial Assistance is Planned to End	2022	Project Employment Information			
Notes	The correct year the project is planned to end should be 2032.	# of FTEs before IDA Status	0.00		
Location of Project		Original Estimate of Jobs to be Created	8.00		
Address Line1	2678 County Route 27	Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)	42,100.00		
Address Line2		Annualized Salary Range of Jobs to be Created	15,000.00	To: 104,000.00	
City	CLAVERACK	Original Estimate of Jobs to be Retained	0.00		
State	NY	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)	0.00		
Zip - Plus4	12513	# of FTE Construction Jobs during Fiscal Year	45.00		
Province/Region	United States	Net Employment Change	0.00		
Country	United States				
Applicant Information		Project Status			
Applicant Name	Klocke Estate Holdings, LLC	Current Year is Last Year for Reporting			
Address Line1	2678 County Route 27	There is no Debt Outstanding for this Project			
Address Line2		IDA Does Not Hold Title to the Property			
City	CLAVERACK	The Project Receives No Tax Exemptions			
State	NY				
Zip - Plus4	12513				
Province/Region	USA				
Country	USA				



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IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
2	\$191,888.58	\$92,163.00	\$99,725.58	72



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Additional Comments