



# Choose Columbia

Columbia Economic Development Corporation

## COLUMBIA ECONOMIC DEVELOPMENT CORPORATION

### Meeting Minutes Draft

Tuesday, March 31, 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 March 31, 2026. The meeting was called to order at 8:30 a.m. by James Calvin, Chair.

Attendee Name	Title	Status	Arrived/ Departed
James Calvin	Chair	Present in person	
Richard Cummings	Board Member	Present in person	
Tarah Gay	Vice - Chair	Zoom	
Justin Goldman	Board Member	Present in person	
Gary Graziano	Board Member	Present in person	
Derek Grout	Board Member	Present in person	
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	Zoom	
Bryan Mahoney	Treasurer	Present in person	
Carmine Pierro	Board Member – Ex Officio	Present in person	
Rachel Puckett	Board Member	Present in person	
Sean Sawyer	Board Member	Absent	
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	
Nicole Overbaugh	UHY LLP	Present in person	

### Call to Order:

Mr. Calvin called the meeting to order at 8:30am.

**CEDC Audited Financials:**

Mr. Tucker introduced Nicole Overbaugh from UHY LLP and asked her to review the audit report and other correspondence. She noted it was an unmodified clean opinion and no significant issues were found. She stated the corporation required a single audit which would be done soon. She asked if there were any questions. With no questions presented, Mr. Calvin called for a motion to approve the audit and related correspondence as presented. *Mr. Mahoney made a motion, seconded by Ms. Hinz to approve the audit and associated documents as presented. Carried.*

**Election of Ethics Officer:**

Mr. Calvin suggested appointing Mr. Cummings as Ethics Officer. The Board expressed their support for the action. *Mr. Johnston made a motion, seconded by Mr. Goldman to elect Mr. Cummings as Ethics Officer with Mr. Cummings abstaining from the vote. Carried.*

**Portfolio Dashboard:**

Ms. Lane stated Loan Client G's loan had been modified upon approval from the Loan Committee. Loan Client F had made a payment and was now current; Loan Client E was in bankruptcy; Loan Client D had made a payment and was current; Loan Client C & B would be discussed later in the meeting. Loan Client A's business was closing. *Mr. Johnston made a motion, seconded by Mr. Cummings to approve the report as presented. Carried.*

**Haema Hospitality LLC Loan Request:**

Mr. Vandenburg stated the request was for a \$30,000 SBA loan and a CEDC Loan in the amount of \$20,000. The term would be 72 months for each of the loans along with an interest rate of 7.75%. Funds would be used for equipment, inventory purchases and working capital, with collateral being a lien on business assets and the personal guarantee of the principal. *Mr. Cummings made motion, seconded by Mr. Mahoney to approve the loan as presented. Carried.*

**Shady Acres Farm Loan Request:**

Ms. Lane stated the under \$25,000 loan was modified with the approval of the Loan Committee.

**Running Errands LLC Loan Request:**

Ms. Lane stated the loan was under \$25,000 and had been approved by the Loan Committee and required no approval from the Board.

**ADC Food Studio Inc. Loan Modification:**

Ms. Lane asked the Board to modify the ADC Food Studio Inc. loans which totaled \$17,961. She suggested combining the 2 loans into one and issuing a new CEDC loan in the amount of \$17,961 with a term of 5 years at 6% interest rate. Collateral is the personal guarantee of the principal and a lien on business assets. *Mr. Goldman made a motion, seconded by Mr. Mahoney to approve the re-written loan as presented. Carried.*

**Bel Fiore 616 LLC Loan Modification:**

Ms. Lane stated the two loans would be re-written and consolidated into one CEDC loan. The new loan would be \$20,880.90 at 6% for 5 years. Collateral would be the personal guarantee of the principal and a lien on business assets. *Mr. Goldman made a motion, seconded by Ms. Hinz to approve the re-written loan as presented. Carried.*

**Prospective Board Nominations:**

Ms. Levine stated she had one potential candidate and was waiting for a second to respond. The candidates would then proceed through the usual process of going through the Governance and Nominating Committee for the initial interview. Mr. Calvin noted the expiring terms of those up for election.



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## **President CEO Report:**

Mr. Tucker handed out a report based on the annual audit showing that CEDC assets increased from \$3.2 million in 2024 to \$5.6 million in 2025. He reviewed the Profit and Loss analysis which showed the percentage of total income from the County had reduced significantly since 2015, which had been a goal of the County. He noted the Audit went well and complemented the audit team.

Mr. Tucker stated work continued on the Annual Meeting. He noted Housing Coordinator Chris Brown would be leaving CEDC next week for his new Patterns for Progress job. Mr. Brown gave an overview of his new position and responsibilities. He stated part of his new position would be Senior Researcher Planner but his first task would be working on the lack of rural EMS coverage. He would also be the Program Manager of the Hudson Valley Alliance for Housing and Conservation. He noted he would also be bringing some of his CEDC tasks with him including the Land Bank the Housing Task Force and a county wide grant. He thanked the Board for their support. Mr. Tucker thanked Mr. Brown for his work with CEDC. He also announced that Administrative Assistant Riley Werner was leaving for a new position. He thanked her for her hard work and wished her well.

Mr. Tucker stated he had received a request from Congressman Riley's office regarding the Columbia County Fair. Mr. Calvin recused himself from the meeting due to his position with the County Fair. He asked Rachel Levine to step in as acting chair for the discussion. Mr. Tucker reviewed process for the grant. He asked the Board for approval to submit an application to Congressman Riley's office on behalf of the Columbia County Agricultural Society. *Mr. Johnston made a motion, seconded by Mr. Cummings to approve CEDC submitting the application on behalf of the Columbia County Agricultural Society as presented. Carried.* Mr. Tucker stated the funds would not be awarded until 2027 if they are approved.

## **MC Fiber Contract:**

Mr. Calvin rejoined the meeting. Mr. Tucker gave a brief history of the previous work of MC Fiber for the board. He noted that the original scope of work was being taken over by other entities. He suggested to the company that the remainder of the contract be used to promote wireless and improve cell service in the county. The company agreed and redefined the scope of the grant. He stated \$60,000 has been allocated to the new purpose. He stated CEDC would have to put in \$15,000, noting some can be in kind hours. He explained the process which would be followed and stated the affected Town Supervisors would be notified. He stated the scope of work would be directed by NYS. He asked for the formal approval of the project from the Board. *Mr. Mahoney made a motion, seconded by Ms. Hinz to approve the contract as presented. Carried.*

## **Treasurer's Report:**

Mr. Tucker reviewed the assets, noting they are up from last year due to the Loan Program. He stated funds are due from NYS and the Federal Government. He reviewed the Profit and Loss Statement. *Mr. Johnston made a motion, seconded by Mr. Grout to approve the Treasurer's report as presented. Carried.*

## **Consent Agenda**

**Minutes, February 24, 2026**

**2025 Investment Report**

**2025 Full Board Evaluation**

**Audit Committee Charter**

**2025 Audit Committee Discharged Duties**

**2025 Audit Committee Evaluation**  
**Executive Committee Charter**  
**2025 Executive Committee Discharged Duties**  
**2025 Executive Committee Evaluation**  
**2025 Loan Committee Discharged Duties**  
**2025 Loan Committee Evaluation**

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

Mr. Calvin reminded the Board that the CEDC Annual Meeting would be held on April 28<sup>th</sup> at Columbia Greene Community College.

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. Hinz made a motion, seconded by Mr. Johnston to enter Executive Session to discuss a personnel matter. Carried. Executive Session was entered at 9:25am.*

*Mr. Mahoney made a motion, seconded by Mr. Grout to exit Executive Session. Carried. Executive Session was exited at 9:40am.*

*With no further business to be conducted and no public present, Ms. Hinz made a motion, seconded by Ms. Puckett to adjourn the meeting. Carried. The meeting was adjourned at 9:41am.*

*Respectfully submitted by Lisa Draushuk*