



Choose Columbia

Columbia Economic Development Corporation

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION NOTICE OF PUBLIC MEETING

Please take notice that there will be a regular meeting of the Columbia Economic Development Corporation's Loan Committee to be held in person on May 18, 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. Comments can also be provided via email before and during the meeting to mtucker@columbiaedc.com. Meeting packets are posted and available on CEDC's website: Join Zoom Meeting

<https://us06web.zoom.us/j/85046769874?pwd=jdZfqa8FuxNM7ScuaHP3P0MpdLIU6c.1>

Meeting ID: 850 4676 9874, Passcode: 200457

One tap mobile: +16465588656,,85046769874#,,,,*200457# US (New York)

Dial by your location: +1 646 558 8656 US (New York)

Find your local number: <https://us06web.zoom.us/u/kA5FZ5tsr>

Dated: May 11, 2026

Rachel Levine, Secretary Columbia Economic Development Corporation

CEDC Loan Committee

Chairman: Justin Goldman

Members: James Calvin Rachel Levine
Gary Graziano Rachel Puckett

1. Minutes April 13, 2026*
2. Portfolio Dashboard*
3. FREN Productions Loan Request*
4. Friends of the Public Square Loan Request*
5. Grains of Paradise Loan Request*
6. Lord's Autos Loan Request*
7. Public Comment

Attachments:

| | |
|-------------------------------|-------------------------------------------|
| Minutes, April 13 2026 | Friends of the Public Square Loan Request |
| Portfolio Dashboard | Grains of Paradise Loan Request |
| FREN Productions Loan Request | Lord's Autos Loan Request |

* Requires Approval



Meeting Minutes
COLUMBIA ECONOMIC DEVELOPMENT CORPORATION
LOAN COMMITTEE Draft
April 13, 2026
One Hudson City Centre, Suite 301
Hudson, New York

A regularly scheduled meeting of Columbia Economic Development Corporation’s (CEDC) Loan Committee meeting was in person in accordance with the Public Officer’s Law Section 103-a, on April 13, 2026.

| Attendee Name | Title | Status | Arrived/ Departed |
|--------------------|----------------------------------------|-------------------|-------------------|
| James Calvin | Committee Member | Present in person | |
| Justin Goldman | Committee Member | Via Zoom | |
| Gary Graziano | Committee Member | Absent | |
| Rachel Levine | Committee Member | Present in person | |
| Rachel Puckett | Committee Member | Present in person | |
| F. Michael Tucker | President/CEO | Absent | |
| Andy Howard | CEDC Attorney | Present in person | |
| Martha Lane | Vice-President of Business Development | Present in person | |
| Stephen Vandenburg | Business Development Specialist | Present in person | |
| Cathy Lyden | Bookkeeper | Present in person | |
| Lisa Draushuk | Administrative Supervisor | Present in person | |

Mr. Calvin, Acting-Chair, called the meeting to order at 8:36am, noting there was a quorum present.

Minutes March 23, 2026:

Ms. Levine made a motion, seconded by Ms. Puckett to approve the minutes from March 23, 2026 as presented. Carried.

Portfolio Dashboard:

Ms. Lane reviewed the Portfolio Dashboard noting Loan Client A: had no updates. Loan Client B: had been re-written and taken out of the SBA portfolio. She stated the client had been set up with a technical assistance provider. She noted the first payment on the re-written loan was due on the May 15th and she was hopeful they would be able to stay current. Loan Client C was similar to Loan Client B. The loan had been re-written in the CEDC Loan fund, new documents had been signed and they were set up with a technical assistance provider. She was hopeful they would be able to stay current. Loan Client D was in bankruptcy. Loan Client E had made a payment, but remained 30 days past due. She noted the client has remained in touch. With no questions presented. *Ms. Levine made a motion, seconded by Ms. Puckett to approve the report as presented. Carried.*

Twin Lakes Ice Company LLC Loan Request:

Ms. Lane noted they were an existing client who had requested additional funding to replace their current delivery truck. The request was for a \$17,500 SBA loan for working capital, with a term of 4 years. The rate would be 7.75%. Collateral was a lien on business assets. *Ms. Levine made a motion, seconded by Ms. Puckett to approve the loan as presented. Carried.*



Choose Columbia

Columbia Economic Development Corporation

W.M.S. Property Maintenance:

Mr. Vandenberg stated the request was for a \$15,000 SBA microloan with a term of 5 years and an interest rate of 7.75%. The funds would be used for equipment purchases and working capital. Collateral would be a lien on business assets and the title to the vehicle. *Ms. Levine made a motion, seconded by Ms. Puckett to approve the loan as presented. Carried.*

Risk Rating Report:

Ms. Lane reviewed the report with the Committee. She stated the loans in Risk Rating 8 had their loans fully reserved. In Risk Rating 6 had their loans re-written, and those in Risk Rating 4 are traditionally late or have known issues but they continue to make payments. *Mr. Goldman made a motion, seconded by Ms. Puckett to approve the report as presented. Carried.*

Ms. Lane announced that CEDC would be applying for the next round of Microenterprise grant in the amount of \$300,000 on behalf of Columbia County. She stated the application just opened and the public hearing would be May 13th. She stated the program would be advertised. She stated business owners would be eligible to apply for funding up to \$25,000.

With no further business and no public present in person or on Zoom, the meeting was adjourned upon a motion made by Ms. Puckett and seconded by Ms. Levine. The meeting adjourned at 8:50am.

Respectfully submitted by Riley Werner

Portfolio Dashboard as of May 13, 2026

| Loan Fund | # of Active Loans | Amount Approved | Principal Balance | # of Delinquent Loans | 30+ Days | 60+ Days | 90+ Days | 120+ Days | 150+ Days | 180+ Days | Delinquency Total |
|--------------------|-------------------|-----------------------|-----------------------|-----------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|--------------------|
| CEDC Loan Fund | 73 | \$2,080,629.57 | \$1,280,095.18 | 4 | \$1,519.76 | \$1,110.36 | \$1,110.36 | \$1,110.36 | \$1,110.36 | \$16,016.25 | \$21,977.45 |
| SBA Loan Fund | 102 | \$2,196,874.69 | \$1,372,780.79 | 1 | \$689.38 | | | | | | \$689.38 |
| Grand Total | 175 | \$4,277,504.26 | \$2,652,875.97 | 5 | \$2,209.14 | \$1,110.36 | \$1,110.36 | \$1,110.36 | \$1,110.36 | \$16,016.25 | \$22,666.83 |
| Loan Fund | Borrower | Amount Approved | Principal Balance | Date of Last Payment | 30+ Days | 60+ Days | 90+ Days | 120+ Days | 150+ Days | 180+ Days | Delinquency Total |
| CEDC Loan Fund | Loan client A | \$33,060.36 | \$31,631.69 | 1/10/2025 | \$639.15 | \$639.15 | \$639.15 | \$639.15 | \$639.15 | \$8,948.10 | \$12,143.85 |
| SBA Loan Fund | Loan client B | \$40,000.00 | \$28,517.59 | 4/3/2026 | \$689.38 | | | | | | \$689.38 |
| CEDC Loan Fund | Loan client B | \$10,000.00 | \$6,989.28 | 4/3/2026 | \$131.04 | | | | | | \$131.04 |
| CEDC Loan Fund | Loan client C | \$34,765.25 | \$34,377.60 | 11/4/2024 | \$471.21 | \$471.21 | \$471.21 | \$471.21 | \$471.21 | \$7,068.15 | \$9,424.20 |
| CEDC Loan Fund | Loan client D | \$15,207.89 | \$14,746.49 | 2/12/2026 | \$278.36 | | | | | | \$278.36 |
| Grand Total | | \$133,033.50 | \$116,262.65 | | \$2,209.14 | \$1,110.36 | \$1,110.36 | \$1,110.36 | \$1,110.36 | \$16,016.25 | \$22,666.83 |



Choose Columbia
Columbia Economic Development Corporation

CEDC Loan Request
May 11, 2026

APPLICANT: FREN Productions LLC

LOCATION: Philmont

DESCRIPTION: Art Gallery and Production

REQUEST: \$20,000 SBA Microloan

TERM: 60-month note & amortization; monthly payment of \$403.14

RATE: 7.75%

PURPOSE: Working capital

COLLATERAL: Lien on business assets
Personal guarantee of the principal



Choose Columbia
Columbia Economic Development Corporation

CEDC Loan Request
May 11, 2026

APPLICANT: Friends of the Public Square Hudson, LLC

LOCATION: Hudson

DESCRIPTION: Non-Profit

REQUEST: \$100,000 CEDC Bridge Loan

TERM: Interest-only payments of \$416.67 for 12 months. Loan will be paid in full upon reimbursement by NYS Dormitory Authority grant funds. If loan is not paid in full at end of 12 month period, the loan will be amortized over 72 months at 5.00%. (\$1,610.49/month)

RATE: 5.00%

PURPOSE: Bridge the gap between paying for approved activities and receiving reimbursement from the NYS Dormitory Authority.

COLLATERAL: NYS Dormitory Authority grant reimbursement



Choose Columbia
Columbia Economic Development Corporation

CEDC Loan Request
May 5, 2026

APPLICANT: Grains of Paradise Trading LLC dba Grains of Paradise Provisions

LOCATION: Catskill

DESCRIPTION: Retail: Specialty Foods

REQUEST: \$27,500 SBA Microloan

TERM: 60-month note & amortization; \$554.32 monthly

RATE: 7.75%

PURPOSE: Working capital

COLLATERAL: Lien on business assets; personal guarantee of the principal



Choose Columbia
Columbia Economic Development Corporation

CEDC Loan Request
May 5, 2026

APPLICANT: Khalid Lord dba Lord's Autos

LOCATION: Hudson

DESCRIPTION: Mobile Automotive Mechanic

REQUEST: \$15,000 SBA Microloan

TERM: 48-month note & amortization; monthly payment of \$364.44

RATE: 7.75%

PURPOSE: Equipment purchases and working capital

COLLATERAL: Lien on business assets; title to vehicle
Personal guarantee of the principal