Choose Columbia
Columbia Economic Development Corporation

Meeting Minutes
COLUMBIA ECONOMIC DEVELOPMENT CORPORATION
LOAN COMMITTEE
January 12, 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 January 12, 2026.

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

Ms. Levine, Acting-Chair, called the meeting to order at 8:34am, noting there was a quorum present.

Minutes January 12, 2025:
Loan Committee Charter:
2025 Loan Committee Discharged Duties:
Ms. Puckett made a motion, seconded by Mr. Graziano to approve the Consent Agenda as presented. Carried.

Annual Loan Report:
Mr. Tucker stated the total number of loans approved for 2025 was 22 which totaled $450,000, while Pursuit lending closed 43 loans totaling $402,000.

Portfolio Dashboard:
Risk Rating Review:
Ms. Lane stated there had been no change with Loan Client a and Loan Client B. She stated Loan Client C is 30 days past due and had been contacted. Loan Client D had been contacted as well. Ms. Lane briefly reviewed the risk rating sheet had been distributed to the Committee members.

Mr. Tucker stated she had met with the auditors who had suggested reserving the entire amount for the loan in bankruptcy and a significant amount for the other client. He stated it would be discussed further in house. She distributed to the

Committee a report showing loans paid in full and the amount available to lend from the SBA and the CEDC accounts. Mr. Tucker stated the combined Loan Fund totaled $3.8 million. *Ms. Levine made a motion, seconded by Mr. Goldman to approve the Portfolio Dashboard as presented. Carried.*

Ms. Lane reviewed the annual loan report stating it showed how many businesses paid their loans in full during the year as well as the number of loans closed during 2025 (37) to 23 businesses. She noted the report also included a couple of loans that had been approved but were not accepted by the client. She stated the report also showed there was a total of $1.5 million available to lend in the combined loan funds. ($609,000 in CEDC and $842,000 in the SBA fund)
Ms. Levine made a motion, seconded by Mr. Graziano to approve the reports as presented. Carried.

Talbott, Arding and Co. LLC: Loan Request: Ms. Lane stated the request was for a $30,000 CEDC loan and a $20,000 SBA Microloan to be used for equipment and supply purchases as well as working capital.. She stated the terms would be 6 years at a 7.75% interest rate. Collateral would consist of a lien on business assets, with the personal guarantee of the principal. Ms. Lane stated a similar loan was approved last year but the principals didn't take the loan. *Ms. Puckett made a motion seconded by Mr. Graziano to recommend the loan to the full board for approval.*

The Farmer's Feast Loan Request:
Ms. Lane stated the loan should be ready to be presented to the Committee next month.

With no further business, no quorum obtained and no public present in person or on Zoom, the meeting was adjourned upon a motion made by Ms. Puckett and seconded by Mr. Graziano. The meeting adjourned at 8:55am.

Respectfully submitted by Lisa Drahushuk