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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 June 22, 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](#)

Join Zoom Meeting

<https://us06web.zoom.us/j/86414279823?pwd=JD2XEuNqbWugQWP1PzvFvGqgerG0Rb.1>

Meeting ID: 864 1427 9823, Passcode: 877711, One tap mobile:+16465588656,,86414279823#,,,,*877711#

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

Find your local number: <https://us06web.zoom.us/j/86414279823?pwd=JD2XEuNqbWugQWP1PzvFvGqgerG0Rb.1>

Dated: June 15, 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 May 18, 2026*
2. Portfolio Dashboard*
3. Poured NY Loan Request*
4. Public Comment

Attachments:

Minutes, May 18, 2026	Poured NY Loan Request
Portfolio Dashboard	
Poured NY Loan Request	

* Requires Approval



**Meeting Minutes DRAFT
COLUMBIA ECONOMIC DEVELOPMENT CORPORATION
LOAN COMMITTEE
May 18, 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 May 18, 2026.

Attendee Name	Title	Status	Arrived/ Departed
James Calvin	Committee Member	Present in person	
Justin Goldman	Committee Member	Present in person	
Gary Graziano	Committee Member	Absent	
Rachel Levine	Committee Member	Absent	
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	
Stephen Vandenburg	Business Development Specialist	Present via Zoom	
Cathy Lyden	Bookkeeper	Present in person	
Lisa Draushuk	Administrative Supervisor	Present in person	

Mr. Goldman, Chair, called the meeting to order at 8:31 am, noting there was a quorum present.

Minutes April 13, 2026:

Mr. Calvin made a motion, seconded by Ms. Puckett to approve the minutes from April 13, 2026 as presented. Carried.

Portfolio Dashboard:

Ms. Lane reviewed the Portfolio Dashboard. Loan Client A: The bank had foreclosed on the property, and Ms. Lane would keep the Committee posted. Loan Client B: had made payments on both loans and were now current. Loan Client C: Ms. Lane stated the loan was fully reserved and had been discussed before. Mr. Tucker stated there had been differing reports regarding the status and would keep the Committee updated. Loan Client D: Ms. Lane stated she had sent multiple emails and voice mails. She stated she was concerned, but the client had come through in the past. With no questions presented. *Mr. Calvin made a motion, seconded by Mr. Goldman to approve the report as presented. Carried.*

Lord’s Autos Loan Request:

Mr. Vandenburg noted the loan request was for a \$15,000 SBA loan for working capital, with a term of 4 years. The rate would be 7.75%. Collateral consisted of a lien on business assets, title to the vehicle and the personal guarantee of the principal. Mr. Calvin asked if the repairs would take place at the business owner’s home. Mr. Vandenburg clarified the business owner would bring his equipment to the customer and do the repairs on site. *Mr. Goldman made a motion, seconded by Mr. Calvin to approve the loan as presented. Carried.*



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Grains of Paradise Trading LLC dba Grains of Paradise Provisions Loan Request:

Mr. Vandenburg stated the request was for a \$27,500 SBA microloan with a term of 5 years and an interest rate of 7.75%. The funds would be used for working capital. Collateral would be a lien on business assets and a personal guarantee. *Mr. Calvin made a motion, seconded by Mr. Calvin to approve the loan as presented. Carried.*

Friends of the Public Square LLC Loan Request:

Ms. Lane reviewed the past submission with the Committee, noting the Committee and Full Board had approved it last year, but the commitment had expired. She noted the request is for a \$100,000 CEDC loan with interest only payments for 12 months. She reminded the Committee that once they receive their payment from NYS they will repay the loan. If it isn't paid within 12 months the loan will be amortized over 6 years at 5%. Mr. Tucker reviewed the grants they have received, noting our loan would be "matched" against the Dormitory Authority grant. He asked if the loan could move forward based on the contingency that the loan would not close without the board and Committee having a meeting to determine if the contingencies were adequately met. *Mr. Goldman made a motion, seconded by Mr. Calvin to approve the loan with the contingency that the Board and Committee determine all requirements had been met prior to loan approval. Carried.*

FREN Productions LLC Loan Request:

Ms. Lane stated the request was for a \$20,000 SBA loan for a term of 5 years at 7.75% interest to be used for working capital. Collateral would consist of a lien on business assets and the personal guarantee of the principal. *Mr. Goldman made a motion, seconded by Mr. Calvin to approve the loan as presented contingent upon the addition of second guarantor. Carried.*

Mr. Tucker announced that the SBA had awarded CEDC \$448,000 for technical assistance. He noted a budget would be submitted to the SBA showing how the funds would be used. He noted currently CEDC was receiving approximately \$290,000. He noted the SBA was currently behind in their reimbursements by \$150,000. He will propose to the Board and Finance Committee for 2026 to take the interest earned on both loan funds and add to the reserve in the Bank of Greene County and create a \$350,000 fund to be CEDC's own line of credit. He anticipates a higher cash flow for the year than originally expected. He asked the Committee to approve subject to the approval of the Finance Committee and the Full Board. *Mr. Calvin, seconded by Mr. Goldman to approve the creation of a fund as described. Carried.*

Hudson Development Corporation Loan Fund:

Mr. Tucker reviewed the request from HDC to have CEDC collaborate with HDC on a Loan Program using CEDC funds. He noted that 32% of our loans are made in the City of Hudson. He stated it would be a \$250,000 partnership loan program with the same underwriting we normally do, with the same collateral requirements and personal guarantees. He stated HDC would get 25% of the interest earned, with CEDC getting closing fees. The fund would be reevaluated once the funds ran out or after 2 years, whichever comes first. The terms of the loans were discussed. *Mr. Calvin made a motion to give the proposal to the Full Board and make a joint announcement with Hudson Development Corporation. Ms. Puckett seconded the motion. Carried.*

With no further business and no public present in person or on Zoom, the meeting was adjourned upon a motion made by Mr. Calvin and seconded by Ms. Puckett. The meeting adjourned at 9:18am.

Respectfully submitted by Lisa Drahusuk

Portfolio Dashboard as of June 15, 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	\$1,256,753.29	3	\$1,215.51	\$1,110.36	\$1,110.36	\$1,110.36	\$1,110.36	\$17,126.61	\$22,783.56
SBA Loan Fund	104	\$2,234,374.69	\$1,399,072.17	1	\$685.84						\$685.84
Grand Total	177	\$4,315,004.26	\$2,655,825.46	4	\$1,901.35	\$1,110.36	\$1,110.36	\$1,110.36	\$1,110.36	\$17,126.61	\$23,469.40
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	Client A	\$33,060.36	\$31,631.69	1/10/2025	\$639.15	\$639.15	\$639.15	\$639.15	\$639.15	\$9,587.25	\$12,783.00
CEDC Loan Fund	Client B	\$34,765.25	\$34,377.60	11/4/2024	\$471.21	\$471.21	\$471.21	\$471.21	\$471.21	\$7,539.36	\$9,895.41
SBA Loan Fund	Client C	\$40,000.00	\$28,185.95	5/20/2026	\$685.84						\$685.84
CEDC Loan Fund	Client C	\$10,000.00	\$6,879.56	5/20/2026	\$105.15						\$105.15
Grand Total		\$117,825.61	\$101,074.80		\$1,901.35	\$1,110.36	\$1,110.36	\$1,110.36	\$1,110.36	\$17,126.61	\$23,469.40



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CEDC Loan Request
June 15, 2026

APPLICANT: Poured New York, Inc.

LOCATION: Hudson

DESCRIPTION: Retail

REQUEST: \$75,000
\$25,000 SBA Microloan
\$50,000 CEDC Loan

TERM: 72-month note & amortization
SBA Microloan \$435.29 monthly
CEDC Loan \$870.57 monthly
Total monthly payment of \$1,305.86

RATE: 7.75%

PURPOSE: Equipment, inventory purchases and working capital

COLLATERAL: Lien on business assets; personal guarantee of the principals
Second mortgage on second home property