Choose Columbia
Columbia Economic Development Corporation

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION
Meeting Minutes
Tuesday, June 30, 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 June 30, 2026. The meeting was called to order at 8:30 a.m. by Tarah Gay, Vice-Chair.

Attendee Name	Title	Status	Arrived/ Departed
James Calvin	Chair	Absent	
Richard Cummings	Board Member	Present in person	
Tarah Gay	Vice - Chair	Present in person	
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	Present in person	
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 via Zoom	
Andy Howard	CEDC Attorney	Present in person	
Jonathan Spampinato	President/CEO	Present in person	
F. Michael Tucker	Consultant	Present in person	
Martha Lane	Vice President Business Development	Present in person	
Stephen Vandenburgh	Business Development Specialist	Present in person	
Cathy Lyden	Bookkeeper	Present in person	
Lisa Drahushuk	Administrative Supervisor	Present in person	

Call to Order:
Ms. Gay called the meeting to order at 8:30am. The Board welcomed Mr. Spampinato as the new CEO/President of CEDC. Mr. Spampinato stated he was reviewing projects and administrative items with Mr. Tucker.

Executive Committee Report:
Mr. Spampinato stated no potential Board members had been proposed by the Committee.
Loan Committee:
Portfolio Dashboard:
Loan Client A: Ms. Lane stated there was no update. Loan Client B: made 2 loan payments but remained 30 days behind. Loan Client C: no new update. Loan Client D: In arrears a voice mail had been left for the client. *With no questions being presented Mr. Grout made a motion, seconded by Mr. Mahoney to approve the Loan Report as presented. Carried.*

Nicholas Frechette Loan Request:
Ms. Lane stated the loan request consisted of a $15,000 SBA microloan with a term of 4 years and a rate of 7.75% interest. Ms. Lane stated the funds would be used for equipment purchases and working capital with collateral consisting of a lien on business assets and the personal guarantee of the principal. *Ms. Hinz made a motion, seconded by Ms. Levine to approve the loan as presented. Carried.*

Poured New York Inc. Loan Request:
Mr. Vandenburgh noted the request was for a $25,000 Microloan and a $50,000 CEDC loan. The terms were 6 years with an interest rate of 7.75%. Funds would be used for equipment, inventory purchases and working capital. Collateral would consist of a lien on business assets, a personal guarantee of the principals and a second mortgage on a second home and property. *Mr. Goldman made a motion, seconded by Ms. Levine to approve the loan under the terms outlined. Carried.*

HDC Initiative:
Ms. Lane reviewed the program which was a joint loan arrangement between CEDC and HDC. HDC would bring clients to CEDC who will underwrite, fund and service the loans. CEDC would pay HDC a "finders fee". Ms. Lane reviewed the project structure and stated an agreement had been written and reviewed by CEDC's attorney and forwarded to HDC for their review and changes.

President/CEO Report:
Mr. Spampinato stated HDC planned on a soft launch of the joint CEDC/HDC loan project to ensure they have all details in place. This would be followed by a public announcement in late August. He stated the Friends of the Public Square loan was on hold, noting the organization was putting the project out to bid again, but no date had been selected. He noted that additional Technical Assistance grant funds from the SBA had been secured by Ms. Lane.

Mr. Tucker reviewed the potential Queechy Lake IDA project to reopen the shuttered Queechy Lake Motel. The Blue Spruce Motel project was anticipated to close on July 7th. He stated he would be asking the IDA to pay their $45,000 deferred fees to CEDC out of their project fee received from the Blue Spruce Motel Project closing. Mr. Spampinato stated he and Mr. Tucker had spoken with the principals regarding a project in Copake. Mr. Tucker stated he had addressed a FOIL request on behalf of the City of Hudson IDA and was working on the mid-year PILOT payments. He noted there were additional projects on the horizon.

Mr. Spampinato stated a Land Bank meeting had been held in the past month addressing in house items including an update of the property disposition policy. He stated the County had received a grant on behalf of the Land Bank. Mr. Tucker explained the study would be a list of vacant and abandoned properties in Columbia County. He stated the next step was to issue an RFP process for a consultant. Once identified they could identify the properties and proceed from that point.

Mr. Tucker reviewed the Germantown Land Bank property (in partnership with Habitat for Humanity) that requires the amendment to the Property Disposition policy. He stated the other project was the former mill in Valatie. NY State would provide funding for the purchase of the property from the County. Once complete it would go to demolition and then out to bid for contractors for the housing project.

Mr. Spampinato stated Columbia and Greene Counties were working together on a brownfields grant to identify Brownfield sites using EPA standards. This will be used to identify brownfield sites that could be made more productive and at what cost. He stated a virtual public meeting would be held in July regarding this project. Mr. Spampinato stated the Housing Coordinator position has been posted to the website. He asked the Board to forward any potential candidates to him. He stated he had attended the County Administrator meeting discussing the issue of a County Executive.

Mr. Spampinato introduced Jack Mullins, the County Intern to the Board, noting he would be with CEDC during the summer. Mr. Tucker stated the transition was going well.

ConnectALL Grant:
Mr. Tucker gave the history of the project. He stated NYS has a webinar slated for next week to show how the provisionally approved remaining sites would be implemented. He stated the Federal Government had authorized 800 sites to be built out in Columbia County. He stated he had approached NYS to expand cellular connectivity in the County with funds remaining from a previous grant. He explained this would be a match with NYS, where CEDC provides $15,000 per year (staff time and the final MC Fiber fee in connection with the cellular service report) and NYS provides $60,000. NYS has asked for a proposal for phase 2 reimbursable grant. *Mr. Mahoney made a motion, seconded by Mr. Grout to approve the final payment to MC Fiber as outlined. Carried.*

Ms. Gay called for a motion to enter Executive Session regarding 610 State Street under §105. Conduct of executive sessions. h. the proposed acquisition, sale or lease of real property or the proposed acquisition of securities, or sale or exchange of securities held by such public body, but only when publicity would substantially affect the value thereof. Ms. Hinz made the motion to enter Executive Session as outlined, seconded by Ms. Levine. Executive Session was entered into at 8:57am. Executive Session was exited at 9:14am upon a motion made by Mr. Johnston and seconded by Mr. Graziano.

BBG Contract:
Ms. Gay called for a motion to approve the BBG contract. *Mr. Mahoney made a motion, seconded by Mr. Grout to approve the contract as presented. Carried.*

Treasurer's Report:
Bank Accounts:
Mr. Tucker asked the Board to approve a resolution authorizing Mr. Spampinato to be added to all CEDC bank accounts. *Mr. Grout made a motion, seconded by Mr. Mahoney to approve the resolution as presented. Carried.*

CEO/President $5,000 Spending Limit:
Mr. Johnston made a motion, seconded by Mr. Mahoney to authorize Mr. Spampinato to spend up to $5,000 without Board approval. Carried.

Minutes, May 26, 2026:
Ms. Levine made a motion seconded by Mr. Grout to approve the May 26, 2026 minutes as presented. Carried.

Treasurer's Report:
Mr. Tucker reviewed the Treasurer's Report with the Board. *Mr. Mahoney made a motion, seconded by Mr. Johnston to approve the report as presented. Carried.*

With no further business to be conducted and no public present, Ms. Levine made a motion, seconded by Mr. Grout to adjourn the meeting. Carried. The meeting was adjourned at 9:19am.

Respectfully submitted by Lisa Drahushuk