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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 July 20, 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/84901132671?pwd=drEAXPa9s8YcpKxvD2lYgxTEfOE9O2.1>

Meeting ID: 849 0113 2671, Passcode: 228751, One tap mobile:

+16465588656,,84901132671#,,, *228751# US (New York): Dial by your location +1 646 558 8656 NY

Find your local number: <https://us06web.zoom.us/j/84901132671?pwd=drEAXPa9s8YcpKxvD2lYgxTEfOE9O2.1>

Dated: July 13, 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 June 22, 2026*
2. Portfolio Dashboard*
3. Risk Rating Report*
4. Hudson Roastery LLC Loan Request*
5. Olde Kinderhook Electric LLC Loan Request*
6. Public Comment

Attachments:

Minutes, June 22, 2026	Hudson Roastery LLC Loan Request
Portfolio Dashboard	Olde Kinderhook Electric LLC Loan Request

* Requires Approval



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Meeting Minutes
COLUMBIA ECONOMIC DEVELOPMENT CORPORATION
LOAN COMMITTEE
June 22, 2026 Draft
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 June 22, 2026.

Attendee Name	Title	Status	Arrived/ Departed
James Calvin	Committee Member	Absent	
Justin Goldman	Committee Member	Present in person	
Gary Graziano	Committee Member	Present in person	
Rachel Levine	Committee Member	Present in person	
Rachel Puckett	Committee Member	Absent	
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 Drahushuk	Administrative Supervisor	Present in person	
Jack Mullins	Intern	Present in person	

Mr. Goldman, Chair, called the meeting to order at 8:30 am, noting there was a quorum present.

Minutes May 18, 2026:

Ms. Levine made a motion, seconded by Mr. Graziano to approve the minutes from May 18, 2026 as presented. Carried.

Portfolio Dashboard:

Ms. Lane reviewed the Portfolio Dashboard. Loan Client A: She stated the Board was aware of the client's situation. Loan Client B: The Committee was aware of the situation. Loan Client C: Had made a payment last week but remained 30 days behind. She stated there were three clients being watched. She noted one of the clients had their loan re-written which had lowered their monthly payment and had missed the first payment. She noted the client had been contacted. Two other clients had loans due a bit over a week and they have been contacted. With no questions presented. *Ms. Levine made a motion, seconded by Mr. Goldman to approve the report as presented. Carried.*

Poured NY Loan Request:

Mr. Vandenburg noted the loan request was for a \$25,000 SBA loan and a \$50,000 CEDC loan for equipment, inventory purchases and working capital, with a term of 6 years. The rate would be 7.75%. Collateral consisted of a second position on the lien on business assets, the personal guarantee of the principals and a second mortgage on a second home property. *Ms. Levine made a motion, seconded by Mr. Goldman to approve the loans as presented. Carried.*

Ms. Lane stated a loan request had been submitted late for the meeting and asked if she could bring the request directly to the Full Board. The Committee agreed if the information could be sent to the Board.



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Friends of the Public Square LLC Loan Request:

Ms. Lane stated she had met with Hudson Development Corporation and had discussed the status of the Friends of the Public Square project. She noted that HDC would be meeting the following day and would be seeking permission to grant up to \$300,000 to the project, disbursed in \$100,000 tranches. She stated there was a delay in beginning the project. Mr. Spampinato suggested all parties discuss the delays and decide when the project could be started. He stated the Mayor wanted to ensure there was no large lag. He noted the NYS grants for the project had completion dates of sometime this year. He stated there would be a meeting with Friends of the Public Square's consultant who was familiar with state park grants.

With no further business and no public present in person or on Zoom, the meeting was adjourned upon a motion made by Ms. Levine and seconded by Mr. Graziano. The meeting adjourned at 8:47am.

Respectfully submitted by Lisa Drahushuk

Portfolio Dashboard as of July 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	74	\$2,130,629.57	\$1,283,615.92	4	\$1,562.83	\$1,452.54	\$1,110.36	\$1,110.36	\$1,110.36	\$18,236.97	\$24,583.42
SBA Loan Fund	107	\$2,292,374.69	\$1,434,278.30	2	\$939.42	\$682.30					\$1,621.72
Grand Total	181	\$4,423,004.26	\$2,717,894.22	6	\$2,502.25	\$2,134.84	\$1,110.36	\$1,110.36	\$1,110.36	\$18,236.97	\$26,205.14
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	\$10,226.40	\$13,422.15
SBA Loan Fund	Client B	\$40,000.00	\$27,667.98	6/17/2026	\$696.46	\$682.30					\$1,378.76
CEDC Loan Fund	Client B	\$10,000.00	\$6,723.99	6/17/2026	\$174.11	\$79.26					\$253.37
CEDC Loan Fund	Client C	\$34,765.25	\$34,377.60	11/4/2024	\$471.21	\$471.21	\$471.21	\$471.21	\$471.21	\$8,010.57	\$10,366.62
SBA Loan Fund	Client D	\$10,000.00	\$6,998.95	5/20/2026	\$242.96						\$242.96
CEDC Loan Fund	Client E	\$15,207.89	\$14,312.57	5/22/2026	\$278.36	\$262.92					\$541.28
Grand Total		\$143,033.50	\$121,712.78		\$2,502.25	\$2,134.84	\$1,110.36	\$1,110.36	\$1,110.36	\$18,236.97	\$26,205.14



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CEDC Loan Request
July 9, 2026

APPLICANT:	Hudson Roastery LLC
LOCATION:	Hudson
DESCRIPTION:	Food Service: coffee roaster and cafe
REQUEST:	\$75,000 \$25,000 SBA Microloan \$50,000 CEDC Loan
TERM:	SBA Microloan: 60-month note & amortization; monthly payment \$503.92 CEDC Loan: 84-month note & amortization; monthly payment \$773.10
RATE:	7.75%
PURPOSE:	Equipment purchases and working capital
COLLATERAL:	Lien on business assets, personal guarantee of the principals



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CEDC Loan Request

July 9, 2026

APPLICANT:	Olde Kinderhook Electric LLC
LOCATION:	Kinderhook
DESCRIPTION:	Electrical Contractor
REQUEST:	\$25,000 SBA Microloan
TERM:	60-month note & amortization; monthly payment of \$503.92
RATE:	7.75%
PURPOSE:	Equipment, inventory and working capital
COLLATERAL:	Lien on business assets; personal guarantee of the principal