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 Columbia Economic Development Corporation's Full Board on August 25, 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: https://columbiaedc.com.
Join Zoom Meeting: https://us06web.zoom.us/j/86548427220?pwd=Pc6TMO2W35X3I5L6LcobQkQ5lebm66.1
Meeting ID: 865 4842 7220, Passcode: 385486, One tap mobile: +16465588656,,86548427220#,,,,*385486# NY
Dial by your location: • +1 646 558 8656 US (New York), Meeting ID: 865 4842 7220, Passcode: 385486
Find your local number: https://us06web.zoom.us/u/kWi6EAWJU

Dated: August 18, 2026 Rachel Levine, Secretary Columbia Economic Development Corporation

CEDC Board of Directors Agenda

Members:

James Calvin	Gary Graziano	Amanda Karch	Rachel Puckett
Richard Cummings	Derek Grout	Rachel Levine	Sean Sawyer
Tarah Gay	Christine Hinz	Bryan Mahoney	Ryan Skoda
Justin Goldman	Michael Johnston	Carmine Pierro	Dr. Victoria Walsh

1. Call to Order
2. Chair Remarks
3. Treasurer's Report*
4. CRC $5,000 Grant*
5. IDA Repayment
6. Portfolio Dashboard*
7. HDC Contract (White Label Lending Services Agreement)*
8. President/CEO Report
    a. President's Update
        i. Search Update
9. Minutes, July 28, 2026*
10. Public Comments

Attachments:

Treasurer's Report
Portfolio Dashboard
White-Label Lending Services Contract
Minutes, July 28, 2026

Columbia Economic Development Corporation (CEDC)

Balance Sheet Comparison

As of July 31, 2026

	TOTAL			
	AS OF JUL 31, 2026	AS OF JUL 31, 2025 (PY)	CHANGE	% CHANGE
ASSETS				
Current Assets				
Bank Accounts				
Checking and Savings				
Loan CEDC Cash Accounts				
Loan CEDC Money Market	723,743.03	549,487.26	174,255.77	31.71 %
Loan Community Ckg 6489	73,951.80	166,620.69	-92,668.89	-55.62 %
Total Loan CEDC Cash Accounts	**797,694.83**	**716,107.95**	**81,586.88**	**11.39 %**
Operating Bank Accounts				
Checking -Key Bank (4176)	139,081.45	181,450.98	-42,369.53	-23.35 %
Key -Membership payments	348.15	7,101.90	-6,753.75	-95.10 %
Key Bank - Gold MM Savings	18,769.54	44,167.64	-25,398.10	-57.50 %
Total Operating Bank Accounts	**158,199.14**	**232,720.52**	**-74,521.38**	**-32.02 %**
Reserve CEDC Cash Accounts	0.00	0.00	0.00	
BOGC - Reserve	224,989.03	222,974.82	2,014.21	0.90 %
Total Reserve CEDC Cash Accounts	**224,989.03**	**222,974.82**	**2,014.21**	**0.90 %**
Reserve SBA Cash Accounts				
Bank of Greene County - LLR #5	0.00	1.52	-1.52	-100.00 %
Bank of Greene County - LLR #6	42,350.97	42,300.23	50.74	0.12 %
Key Bank - LLR #10	116,916.74	116,916.74	0.00	0.00 %
Key Bank - LLR #11	97,500.11	52,500.11	45,000.00	85.71 %
Key Bank - LLR #7	37,600.00	37,600.00	0.00	0.00 %
Key Bank - LLR #8	41,186.02	41,186.02	0.00	0.00 %
Key Bank - LLR #9	64,360.53	64,360.53	0.00	0.00 %
Total Reserve SBA Cash Accounts	**399,914.37**	**354,865.15**	**45,049.22**	**12.69 %**
Total Checking and Savings	**1,580,797.37**	**1,526,668.44**	**54,128.93**	**3.55 %**
Loan SBA Cash Account				
SBA Bank of Greene Cty - RLF #5	260.36	510.14	-249.78	-48.96 %
SBA Bank of Greene Cty - RLF #6	33,593.87	40,881.94	-7,288.07	-17.83 %
SBA Key - RLF #10	123,473.10	65,346.23	58,126.87	88.95 %
SBA Key - RLF #11	125,883.38	315,000.00	-189,116.62	-60.04 %
SBA Key - RLF #7	72,248.54	46,633.91	25,614.63	54.93 %
SBA Key - RLF #8	87,514.65	42,831.88	44,682.77	104.32 %
SBA Key - RLF #9	105,784.09	81,229.49	24,554.60	30.23 %
Total Loan SBA Cash Account	**548,757.99**	**592,433.59**	**-43,675.60**	**-7.37 %**
Total Bank Accounts	**$2,129,555.36**	**$2,119,102.03**	**$10,453.33**	**0.49 %**

Columbia Economic Development Corporation (CEDC)

Balance Sheet Comparison

As of July 31, 2026

	TOTAL			
	AS OF JUL 31, 2026	AS OF JUL 31, 2025 (PY)	CHANGE	% CHANGE
Other Current Assets				
*Undeposited Funds	2,319.92	2,872.46	-552.54	-19.24 %
Accounts Receivable				
Col. County Land Bank Corp	20,000.00	20,000.00	0.00	0.00 %
Columbia County	-82,666.67	-76,666.67	-6,000.00	-7.83 %
Columbia County Housing Income	0.00	7,500.00	-7,500.00	-100.00 %
Columbia County IDA	48,000.08	32,291.73	15,708.35	48.65 %
Columbia County IDA Projects	7,000.00		7,000.00	
Columbia Forward	0.00	12,500.00	-12,500.00	-100.00 %
Due From La Bella	0.00	2,720.00	-2,720.00	-100.00 %
Hudson IDA	6,000.08	1,041.73	4,958.35	475.97 %
SBA Technical Assistance	109,650.81	96,158.48	13,492.33	14.03 %
Total Accounts Receivable	**107,984.30**	**95,545.27**	**12,439.03**	**13.02 %**
Loan Receivable -CEDC	0.00	0.00	0.00	
CEDC - 01	1,266,069.56	1,311,380.25	-45,310.69	-3.46 %
Loans Receivable-CEDC-01	0.00	-69,482.00	69,482.00	100.00 %
Total Loan Receivable -CEDC	**1,266,069.56**	**1,241,898.25**	**24,171.31**	**1.95 %**
Loan Receivables Microenterprise Grant - Round 2	0.00	-8,347.31	8,347.31	100.00 %
Loans Receivable SBA	0.00	0.00	0.00	
SBA - RLF #11	519,585.91	35,000.00	484,585.91	1,384.53 %
SBA RLF - 04	0.00	2,618.19	-2,618.19	-100.00 %
SBA RLF - 05	0.00	12,141.16	-12,141.16	-100.00 %
SBA RLF - 06	35,450.62	62,012.88	-26,562.26	-42.83 %
SBA RLF - 07	51,686.10	114,892.36	-63,206.26	-55.01 %
SBA RLF - 08	106,860.44	182,367.19	-75,506.75	-41.40 %
SBA RLF - 09	193,738.22	252,713.01	-58,974.79	-23.34 %
SBA RLF -10	505,037.85	652,807.92	-147,770.07	-22.64 %
Total Loans Receivable SBA	**1,412,359.14**	**1,314,552.71**	**97,806.43**	**7.44 %**
OCR Grant Receivable				
Loan Receivable HV Creamery	45,000.00	45,000.00	0.00	0.00 %
Loan Receivable Kleins Kill	238,000.00	232,085.00	5,915.00	2.55 %
Loan Receivable Klocke Estates	285,200.00	285,200.00	0.00	0.00 %
Loan Receivable Return Brewery	172,320.00	156,502.31	15,817.69	10.11 %
Total OCR Grant Receivable	**740,520.00**	**718,787.31**	**21,732.69**	**3.02 %**
Unbilled AR				
Commerce Park - Columbia Tent Unbilled AR	5,000.00		5,000.00	
NY Forward - Kinderhook Unbilled AR	14,250.00		14,250.00	
Wireless Grant Unbilled AR	57,000.00		57,000.00	
Total Unbilled AR	**76,250.00**		**76,250.00**	

Columbia Economic Development Corporation (CEDC)

Balance Sheet Comparison

As of July 31, 2026

	TOTAL			
	AS OF JUL 31, 2026	AS OF JUL 31, 2025 (PY)	CHANGE	% CHANGE
Total Other Current Assets	**$3,605,502.92**	**$3,365,308.69**	**$240,194.23**	**7.14 %**
Total Current Assets	**$5,735,058.28**	**$5,484,410.72**	**$250,647.56**	**4.57 %**
Fixed Assets				
Accumulated depreciation	-48,114.90	-41,193.90	-6,921.00	-16.80 %
Computers & Equipment	29,561.82	29,082.82	479.00	1.65 %
Equipment	2,616.00	2,616.00	0.00	0.00 %
Furniture	8,687.28	8,687.28	0.00	0.00 %
Land - Rt 9H Property	232,900.00	232,900.00	0.00	0.00 %
Website	10,037.00	10,037.00	0.00	0.00 %
Total Fixed Assets	**$235,687.20**	**$242,129.20**	**$ -6,442.00**	**-2.66 %**
Other Assets				
Allowance for Bad Debt Loans	0.00	0.00	0.00	
Allowance for loan loss	-232,477.48	-188,128.48	-44,349.00	-23.57 %
SBA Allowance for Loan Loss	-200,917.18	-120,868.18	-80,049.00	-66.23 %
Total Allowance for Bad Debt Loans	**-433,394.66**	**-308,996.66**	**-124,398.00**	**-40.26 %**
ROU				
Right of Use Asset	407,284.00	407,284.00	0.00	0.00 %
ROU Accumulated Amortization	-78,062.50	-13,576.29	-64,486.21	-474.99 %
Total ROU	**329,221.50**	**393,707.71**	**-64,486.21**	**-16.38 %**
Security Deposit	3,200.00	3,200.00	0.00	0.00 %
Total Other Assets	**$ -100,973.16**	**$87,911.05**	**$ -188,884.21**	**-214.86 %**
TOTAL ASSETS	**$5,869,772.32**	**$5,814,450.97**	**$55,321.35**	**0.95 %**
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	69,091.73	63,180.71	5,911.02	9.36 %
Total Accounts Payable	**$69,091.73**	**$63,180.71**	**$5,911.02**	**9.36 %**
Other Current Liabilities				
Accrued Expenses				
Accrued EIDL Interest	0.00	1,439.05	-1,439.05	-100.00 %
Paid Family Leave	1,178.55	1,046.30	132.25	12.64 %
Retirement	1,644.32	3,096.55	-1,452.23	-46.90 %
Vac buy back	2,916.62	3,164.58	-247.96	-7.84 %
Total Accrued Expenses	**5,739.49**	**8,746.48**	**-3,006.99**	**-34.38 %**
Deferred Revenue (Header)				
Deferred Columbia Housing Money	25,000.00	25,000.00	0.00	0.00 %
Deferred County Money	42,500.00	42,500.00	0.00	0.00 %
Deferred Membership fees	3,914.00	0.00	3,914.00	

Columbia Economic Development Corporation (CEDC)

Balance Sheet Comparison

As of July 31, 2026

	TOTAL			
	AS OF JUL 31, 2026	AS OF JUL 31, 2025 (PY)	CHANGE	% CHANGE
Total Deferred Revenue (Header)	**71,414.00**	**67,500.00**	**3,914.00**	**5.80 %**
OCR Grants Deferred				
HV Creamery - CDBG Grant	45,000.00	45,000.00	0.00	0.00 %
Klein's Kill CDBG Grant	238,000.00	238,000.00	0.00	0.00 %
Klocke Estates CDBG Grant	285,200.00	285,200.00	0.00	0.00 %
Return Brewery- CDBG Grant	172,320.00	156,502.31	15,817.69	10.11 %
Total OCR Grants Deferred	**740,520.00**	**724,702.31**	**15,817.69**	**2.18 %**
Payroll Liabilities	0.00	-0.02	0.02	100.00 %
Total Other Current Liabilities	**$817,673.49**	**$800,948.77**	**$16,724.72**	**2.09 %**
Total Current Liabilities	**$886,765.22**	**$864,129.48**	**$22,635.74**	**2.62 %**
Long-Term Liabilities				
Lease Liability	349,737.65	396,666.75	-46,929.10	-11.83 %
Loan payable - EIDL	35,988.46	52,038.34	-16,049.88	-30.84 %
Loans Payable to SBA	0.00	0.00	0.00	
Loan Payable - SBA #10	610,056.27	689,617.42	-79,561.15	-11.54 %
Loan Payable - SBA #11	631,936.64	350,000.00	281,936.64	80.55 %
Loan Payable - SBA #6	3,055.14	39,721.86	-36,666.72	-92.31 %
Loan Payable - SBA #7	89,000.20	118,723.24	-29,723.04	-25.04 %
Loan Payable - SBA #8	149,999.93	183,962.21	-33,962.28	-18.46 %
Loan Payable - SBA #9	248,856.80	294,199.76	-45,342.96	-15.41 %
Total Loans Payable to SBA	**1,732,904.98**	**1,676,224.49**	**56,680.49**	**3.38 %**
Total Long-Term Liabilities	**$2,118,631.09**	**$2,124,929.58**	**$ -6,298.49**	**-0.30 %**
Total Liabilities	**$3,005,396.31**	**$2,989,059.06**	**$16,337.25**	**0.55 %**
Equity				
Columbia county Land	232,900.00		232,900.00	
Invested in Capital Assets	12,341.70	242,128.70	-229,787.00	-94.90 %
Net assets Restricted				
R SBA Microloan	611,313.51	406,663.51	204,650.00	50.32 %
Total Net assets Restricted	**611,313.51**	**406,663.51**	**204,650.00**	**50.32 %**
Unrestricted Net Position	1,968,016.96	2,134,539.26	-166,522.30	-7.80 %
Net Income	39,803.84	42,060.44	-2,256.60	-5.37 %
Total Equity	**$2,864,376.01**	**$2,825,391.91**	**$38,984.10**	**1.38 %**
TOTAL LIABILITIES AND EQUITY	**$5,869,772.32**	**$5,814,450.97**	**$55,321.35**	**0.95 %**

Columbia Economic Development Corporation (CEDC)

Budget vs. Actuals: Budget_FY26_P&L - FY26 P&L

January - July, 2026

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
Administrative Revenue	106,392.50	124,958.31	-18,565.81	85.14 %
Columbia County	289,333.33	289,333.32	0.01	100.00 %
Grant Income	10,000.00	0.00	10,000.00	
Interest Income (Header)	98,959.49	93,750.00	5,209.49	105.56 %
Land Income	35,000.00	35,000.00	0.00	100.00 %
Membership/Sponsorship	20,248.15	35,000.00	-14,751.85	57.85 %
Other Income	2,879.36	5,833.31	-2,953.95	49.36 %
SBA Microloan T/A	184,893.58	163,333.31	21,560.27	113.20 %
Total Income	**$747,706.41**	**$747,208.25**	**$498.16**	**100.07 %**
GROSS PROFIT	**$747,706.41**	**$747,208.25**	**$498.16**	**100.07 %**
Expenses				
Conferences and Training	2,538.08	4,375.00	-1,836.92	58.01 %
Consulting Fees	120,641.97	107,916.69	12,725.28	111.79 %
Direct Program Expenses	5,580.35	7,500.00	-1,919.65	74.40 %
Employer Expenses	309,297.21	413,233.31	-103,936.10	74.85 %
Facility	25,975.67	25,975.67	0.00	100.00 %
Grants Expense*	13,903.24	5,000.00	8,903.24	278.06 %
Insurance	4,025.96	4,500.00	-474.04	89.47 %
MicroBiz Expenses	20,431.45	35,416.62	-14,985.17	57.69 %
New Intiatives	83,750.00	83,750.00	0.00	100.00 %
Office Expense	60,076.32	57,166.76	2,909.56	105.09 %
Other Expenses	-7,111.43	1,493.31	-8,604.74	-476.22 %
Professional Fees	40,622.90	43,604.19	-2,981.29	93.16 %
Public Relations/Marketing	8,833.24	8,750.00	83.24	100.95 %
SBA Interest Expense	13,471.50	21,572.00	-8,100.50	62.45 %
Total Expenses	**$702,036.46**	**$820,253.55**	**$ -118,217.09**	**85.59 %**
NET OPERATING INCOME	**$45,669.95**	**$ -73,045.30**	**$118,715.25**	**-62.52 %**
Other Expenses				
Amortization Expense ROU Asset	23,758.21		23,758.21	
Interest Expense ROU Asset	8,084.90		8,084.90	
Rent ROU	-25,977.00		-25,977.00	
Total Other Expenses	**$5,866.11**	**$0.00**	**$5,866.11**	**0.00%**
NET OTHER INCOME	**$ -5,866.11**	**$0.00**	**$ -5,866.11**	**0.00%**
NET INCOME	**$39,803.84**	**$ -73,045.30**	**$112,849.14**	**-54.49 %**

Columbia Economic Development Corporation (CEDC)

Profit and Loss by Class

January - July, 2026

	1 OPERATING	2 LOAN FUND	4 SBA	SBA LLR 6	TOTAL 4 SBA	SBA - RLF #11	SBA LLR10	SBA RLF - 08	SBA RLF -10	SBA RLF-05	SBA RLF-06	SBA RLF-07	SBA RLF-09	TOTAL
Income														
Administrative Revenue	106,392.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$106,392.50
Columbia County	289,333.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$289,333.33
Grant Income	10,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$10,000.00
Interest Income (Header)	1,057.95	47,071.26	0.00	25.22	25.22	14,056.78	0.00	3,947.74	23,153.58	0.36	1,479.05	2,064.44	6,103.11	$98,959.49
Land Income	35,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$35,000.00
Membership/Sponsorship	20,248.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$20,248.15
Other Income	2,575.00	161.03	0.00	0.00	0.00	0.00	0.00	8.05	0.00	0.00	123.20	0.00	12.08	$2,879.36
SBA Microloan T/A	184,893.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$184,893.58
Total Income	**$649,500.51**	**$47,232.29**	**$0.00**	**$25.22**	**$25.22**	**$14,056.78**	**$0.00**	**$3,955.79**	**$23,153.58**	**$0.36**	**$1,602.25**	**$2,064.44**	**$6,115.19**	**$747,706.41**
GROSS PROFIT	**$649,500.51**	**$47,232.29**	**$0.00**	**$25.22**	**$25.22**	**$14,056.78**	**$0.00**	**$3,955.79**	**$23,153.58**	**$0.36**	**$1,602.25**	**$2,064.44**	**$6,115.19**	**$747,706.41**
Expenses														
Conferences and Training	2,538.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$2,538.08
Consulting Fees	120,641.97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$120,641.97
Direct Program Expenses	5,580.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$5,580.35
Employer Expenses	309,297.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$309,297.21
Facility	25,975.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$25,975.67
Grants Expense*	13,903.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$13,903.24
Insurance	4,025.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$4,025.96
MicroBiz Expenses	20,431.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$20,431.45
New Intiatives	83,750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$83,750.00
Office Expense	59,133.82	797.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	125.00	20.00	0.00	0.00	$60,076.32
Other Expenses	-7,111.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$ -7,111.43
Professional Fees	40,622.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$40,622.90
Public Relations/Marketing	8,833.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$8,833.24
SBA Interest Expense	0.00	0.00	0.00	0.00	0.00	2,737.29	1,434.65	0.00	9,299.56	0.00	0.00	0.00	0.00	$13,471.50
Total Expenses	**$687,622.46**	**$797.50**	**$0.00**	**$0.00**	**$0.00**	**$2,737.29**	**$1,434.65**	**$0.00**	**$9,299.56**	**$125.00**	**$20.00**	**$0.00**	**$0.00**	**$702,036.46**
NET OPERATING INCOME	**$ -38,121.95**	**$46,434.79**	**$0.00**	**$25.22**	**$25.22**	**$11,319.49**	**$ -1,434.65**	**$3,955.79**	**$13,854.02**	**$ -124.64**	**$1,582.25**	**$2,064.44**	**$6,115.19**	**$45,669.95**
Other Expenses														
Amortization Expense ROU Asset	23,758.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$23,758.21
Interest Expense ROU Asset	8,084.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$8,084.90
Rent ROU	-25,977.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$ -25,977.00
Total Other Expenses	**$5,866.11**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$5,866.11**
NET OTHER INCOME	**$ -5,866.11**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$ -5,866.11**
NET INCOME	**$ -43,988.06**	**$46,434.79**	**$0.00**	**$25.22**	**$25.22**	**$11,319.49**	**$ -1,434.65**	**$3,955.79**	**$13,854.02**	**$ -124.64**	**$1,582.25**	**$2,064.44**	**$6,115.19**	**$39,803.84**

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Columbia Economic Development Corporation (CEDC)

Profit and Loss by Class

January - July, 2026

	1 OPERATING	2 LOAN FUND	4 SBA	SBA LLR 6	TOTAL 4 SBA	SBA - RLF #11	SBA LLR10	SBA RLF - 08	SBA RLF -10	SBA RLF-05	SBA RLF-06	SBA RLF-07	SBA RLF-09	TOTAL
Income														
Administrative Revenue	106,392.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$106,392.50
Columbia County	289,333.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$289,333.33
Grant Income	10,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$10,000.00
Interest Income (Header)	1,057.95	47,071.26	0.00	25.22	25.22	14,056.78	0.00	3,947.74	23,153.58	0.36	1,479.05	2,064.44	6,103.11	$98,959.49
Land Income	35,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$35,000.00
Membership/Sponsorship	20,248.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$20,248.15
Other Income	2,575.00	161.03	0.00	0.00	0.00	0.00	0.00	8.05	0.00	0.00	123.20	0.00	12.08	$2,879.36
SBA Microloan T/A	184,893.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$184,893.58
Total Income	**$649,500.51**	**$47,232.29**	**$0.00**	**$25.22**	**$25.22**	**$14,056.78**	**$0.00**	**$3,955.79**	**$23,153.58**	**$0.36**	**$1,602.25**	**$2,064.44**	**$6,115.19**	**$747,706.41**
GROSS PROFIT	**$649,500.51**	**$47,232.29**	**$0.00**	**$25.22**	**$25.22**	**$14,056.78**	**$0.00**	**$3,955.79**	**$23,153.58**	**$0.36**	**$1,602.25**	**$2,064.44**	**$6,115.19**	**$747,706.41**
Expenses														
Conferences and Training	2,538.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$2,538.08
Consulting Fees	120,641.97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$120,641.97
Direct Program Expenses	5,580.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$5,580.35
Employer Expenses	309,297.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$309,297.21
Facility	25,975.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$25,975.67
Grants Expense*	13,903.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$13,903.24
Insurance	4,025.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$4,025.96
MicroBiz Expenses	20,431.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$20,431.45
New Intiatives	83,750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$83,750.00
Office Expense	59,133.82	797.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	125.00	20.00	0.00	0.00	$60,076.32
Other Expenses	-7,111.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$ -7,111.43
Professional Fees	40,622.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$40,622.90
Public Relations/Marketing	8,833.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$8,833.24
SBA Interest Expense	0.00	0.00	0.00	0.00	0.00	2,737.29	1,434.65	0.00	9,299.56	0.00	0.00	0.00	0.00	$13,471.50
Total Expenses	**$687,622.46**	**$797.50**	**$0.00**	**$0.00**	**$0.00**	**$2,737.29**	**$1,434.65**	**$0.00**	**$9,299.56**	**$125.00**	**$20.00**	**$0.00**	**$0.00**	**$702,036.46**
NET OPERATING INCOME	**$ -38,121.95**	**$46,434.79**	**$0.00**	**$25.22**	**$25.22**	**$11,319.49**	**$ -1,434.65**	**$3,955.79**	**$13,854.02**	**$ -124.64**	**$1,582.25**	**$2,064.44**	**$6,115.19**	**$45,669.95**
Other Expenses														
Amortization Expense ROU Asset	23,758.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$23,758.21
Interest Expense ROU Asset	8,084.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$8,084.90
Rent ROU	-25,977.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$ -25,977.00
Total Other Expenses	**$5,866.11**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$5,866.11**
NET OTHER INCOME	**$ -5,866.11**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$ -5,866.11**
NET INCOME	**$ -43,988.06**	**$46,434.79**	**$0.00**	**$25.22**	**$25.22**	**$11,319.49**	**$ -1,434.65**	**$3,955.79**	**$13,854.02**	**$ -124.64**	**$1,582.25**	**$2,064.44**	**$6,115.19**	**$39,803.84**

Portfolio Dashboard as of August 17, 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	$2,105,629.57	$1,302,569.39	6	$2,575.55	$1,806.81	$1,189.62	$1,110.36	$1,110.36	$19,986.48	$27,779.18
SBA Loan Fund	108	$2,317,374.69	$1,446,571.67	4	$1,131.31	$1,044.69	$682.30				$2,858.30
Grand Total	181	$4,423,004.26	$2,749,141.06	10	$3,706.86	$2,851.50	$1,871.92	$1,110.36	$1,110.36	$19,986.48	$30,637.48

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	$11,504.70	$14,700.45
CEDC Loan Fund	Loan Client B	$10,000.00	$6,723.99	6/17/2026	$174.11	$174.11	$79.26				$427.48
SBA Loan Fund	Loan Client B	$40,000.00	$27,667.98	6/17/2026	$696.46	$696.46	$682.30				$2,075.22
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	$8,481.78	$10,837.83
SBA Loan Fund	Loan Client D	$10,000.00	$6,689.35	7/20/2026	$85.92						$85.92
CEDC Loan Fund	Loan Client E	$15,207.89	$13,729.87	7/20/2026	$147.48						$147.48
SBA Loan Fund	Loan Client F	$12,500.00	$12,053.32	7/1/2026	$0.70						$0.70
CEDC Loan Fund	Loan Client G	$30,000.00	$29,007.85	5/8/2026	$522.34	$522.34					$1,044.68
SBA Loan Fund	Loan Client G	$20,000.00	$19,338.56	5/8/2026	$348.23	$348.23					$696.46
CEDC Loan Fund	Loan Client H	$40,000.00	$7,392.73	6/11/2026	$621.26						$621.26
Grand Total		$245,533.50	$188,612.94		$3,706.86	$2,851.50	$1,871.92	$1,110.36	$1,110.36	$19,986.48	$30,637.48

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WHITE-LABEL LENDING SERVICES AGREEMENT

THIS WHITE-LABEL LENDING SERVICES AGREEMENT (the "Agreement") is entered into this ____ day of ____________, 2026 (the "Effective Date"), by and between:

- **COLUMBIA ECONOMIC DEVELOPMENT CORPORATION**, a New York Not-For-Profit Corporation with a principal place of business at 1 One Hudson City Centre, Suite 301, Hudson, NY 12534 ("CEDC"); and
- **HUDSON DEVELOPMENT CORPORATION**, a New York Not-For-Profit Corporation with a principal place of business at [Insert Address], Hudson, NY 12534 ("HDC").

CEDC and HDC may collectively be referred to as the "Parties," or individually as a "Party."

RECITALS

WHEREAS, CEDC operates a successful small business revolving loan fund and possesses advanced infrastructure for credit underwriting, loan deployment, regulatory compliance, and portfolio administration;

WHEREAS, HDC seeks to launch a microloan program targeting small businesses located within the City of Hudson to promote job creation and economic stabilization; and

WHEREAS, HDC desires to white-label CEDC's lending infrastructure, whereby HDC will market, promote, and pre-screen applicants under its own brand name, and CEDC will act as the sole back-end administrator responsible for underwriting, funding, and servicing all approved loans.

NOW, THEREFORE, in consideration of the mutual covenants, conditions, and promises contained herein, the Parties agree as follows:

SECTION 1: PROGRAM DEFINITION & CAPITAL ALLOCATION

1.1 **Program Name and Branding.** The program shall be publicly known as the "Hudson Small Business Microloan Program" (the "Program"). Marketing and outreach materials will prominently feature HDC and CEDC branding, subject to the disclosure requirements in Section 6.

1.2 **Program Capital Pool.** Total aggregate lending capacity under this initial deployment phase shall be capped at Two Hundred Fifty Thousand Dollars (**$250,000.00**).

1.3 **Funding Source.** All loan principal disbursed to borrowers through this Program shall be funded exclusively out of CEDC's existing capital pools. HDC shall have no obligation to inject capital into the initial lending pool.

SECTION 2: ROLES AND RESPONSIBILITIES OF THE PARTIES

2.1 **HDC Responsibilities (Front-End Operations).**

- **Marketing & Outreach:** HDC shall lead all marketing efforts, community events, local media engagement, and pipeline development for the Program.
- **Intake & Support:** HDC staff shall serve as the primary point of contact for prospective applicants, assisting small businesses with packet compilation.
- **Pre-Screening:** HDC shall perform initial application pre-screening to verify basic criteria (geographic location, business size, and use of funds) before referring files to CEDC.

2.2 **CEDC Responsibilities (Back-End Operations).**

- **Credit Underwriting:** CEDC holds sole, absolute, and unreviewable authority to approve, counter-offer, or reject any loan application submitted through the Program.
- **Loan Documentation:** CEDC shall prepare all loan documents, promissory notes, guarantees, and security agreements using its standard corporate legal forms.
- **Loan Servicing:** CEDC shall manage ongoing billing, automated ACH processing, tracking, financial reporting, collections, and default litigation.

SECTION 3: CORE TARGET FINANCING TERMS

The Parties agree that all individual loans processed under this Program must adhere to the following strict parameters:

- **Maximum Loan Amount:** $50,000.00 per borrowing entity.
- **Interest Rate:** A fixed interest rate of 7.75% per annum.
- **Application Fee:** $0.00 (No application fee allowed).

- **Closing Cost:** 1.00% of total loan amount, deducted from the loan proceeds at funding.
- **Eligible Businesses:** Established small businesses located physically inside the City of Hudson boundaries, possessing twenty-five (25) or fewer full-time equivalent employees.
- **Security & Guarantees:** Continuous first blanket business asset lien filed via UCC-1, paired with mandatory, joint, and several personal guarantees from all principals owning twenty percent (20%) or more of the borrowing entity.

SECTION 4: FINANCIAL MECHANICS, OVERHEAD, & RISK

4.1 **Loan Losses and Portfolio Risk.** CEDC explicitly absorbs one hundred percent (100%) of the financial loss resulting from any borrower default or write-off. HDC shall carry zero balance sheet risk, and CEDC shall have no financial recourse against HDC for unpaid loan balances.

4.2 **Allocation of Fee and Interest Revenue.**

- CEDC shall retain 100% of the 1% borrower closing fee to offset upfront loan packaging, credit pulls, and legal filing costs.
- CEDC shall retain 75% of the collected 7.75% interest revenue to cover ongoing loan servicing software overhead, staffing costs, and default provisions.
- HDC shall be paid 25% of the collected 7.75% interest revenue to cover its marketing and pre-screening services on a quarterly basis in arrears.

SECTION 5: REGULATORY COMPLIANCE AND DATA SECURITY

5.1 **Fair Lending and Non-Discrimination.** HDC covenants that its marketing, outreach, intake, and pre-screening activities will strictly comply with all state and federal regulations, including the Equal Credit Opportunity Act (ECOA). HDC will not discriminate against any applicant based on race, color, religion, national origin, sex, marital status, or age.

5.2 **Consumer Financial Privacy (GLBA).** HDC acknowledges that it will collect sensitive non-public personal financial information from borrowers. HDC agrees to maintain appropriate technical, physical, and administrative safeguards designed to ensure the security and confidentiality of borrower records in compliance with the Gramm-Leach-Bliley Act (GLBA).

5.3 **Indemnification.** HDC shall indemnify, defend, and hold harmless CEDC, its directors, officers, employees, and agents from and against any and all third-party lawsuits, claims, regulatory enforcement actions, damages, liabilities, or expenses (including reasonable attorneys' fees) arising out of or resulting from:

- HDC's unauthorized marketing representations or misstatements;
- HDC's data breach or negligent mishandling of borrower financial documents; or
- Discriminatory pre-screening practices executed by HDC staff.

SECTION 6: MARKETING CONTROL AND INTELLECTUAL PROPERTY

6.1 **Prior Written Review and Approval.** HDC must submit all proposed public-facing copy, digital marketing materials, press releases, social media campaigns, and instructional one-page guides regarding the Program to CEDC for review. No materials may be published without CEDC's express, written sign-off.

6.2 **Mandatory Disclosures.** Every promotional asset or public document produced by HDC regarding the Program must visibly, legibly display the following disclosure anchor text: *"Loans underwritten, funded, and serviced by Columbia Economic Development Corporation."*

6.3 **Trademark Licensing.** Each Party grants the other a limited, non-exclusive, non-transferable, royalty-free license to utilize their respective logos and trademarks solely for the operational performance of this Program. This license expires immediately upon contract termination.

SECTION 7: PROGRAM GOVERNANCE AND ADOPTIONS

7.1 **Quarterly Operational Meetings.** The Parties shall establish a joint working committee that will meet quarterly (commencing September 2026) to review pipeline volume, performance metrics, and audit applicant folders.

7.2 **Modifications to Lending Guidelines.** The interest rate (7.75%), loan maximum ($50,000), and core underwriting guidelines cannot be adjusted unilaterally by either Party. Any updates require a written amendment formally executed by the authorized officers of both corporations.

SECTION 8: TERM, TERMINATION, AND RUN-OFF

8.1 **Term.** This Agreement shall commence on the Effective Date and remain in full force and effect until the $250,000.00 fund is fully deployed, or until terminated under Section 8.2.

8.2 **Termination for Convenience.** Either Party may terminate this Agreement at any time, without cause or penalty, by providing sixty (60) days advance written notice to the other Party.

8.3 **Termination for Cause.** CEDC reserves the right to terminate this Agreement immediately upon written notice if HDC violates federal or state fair lending compliance laws, commits gross negligence in data security protocols, or suffers material reputational damage that impacts CEDC's corporate standing.

8.4 **Post-Termination Run-Off Portfolio.** In the event of contract termination or expiration, CEDC shall maintain sole ownership of, and continue to service, all outstanding loans active at that time until full maturity. HDC's branding will remain on billing templates for those existing accounts to maintain white-label consistency, but no new loan intakes or referrals shall be permitted.

SECTION 9: GENERAL PROVISIONS

9.1 **Independent Contractor Status.** Nothing in this Agreement shall be construed to create a partnership, joint venture, agency, or employment relationship between CEDC and HDC. Neither Party has the authority to legally bind or obligate the other.

9.2 **Governing Law and Jurisdiction.** This Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of New York. Any legal action arising under this Agreement must be brought exclusively in the state or federal courts located within Columbia County, New York.

9.3 **Entire Agreement.** This contract represents the complete and final understanding between the Parties regarding the white-label microloan program and supersedes all prior verbal or written proposals, term sheets, or summaries.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their respective duly authorized officers as of the Effective Date.

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION (CEDC)

By: ______________________________

Jim Calvin

Chairman

Date: ______________________________

HUDSON DEVELOPMENT CORPORATION (HDC)

By: ______________________________

Name: ______________________________

Title: ______________________________

Date: ______________________________

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION
Meeting Minutes DRAFT
Tuesday, July 28, 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 July 28, 2026. The meeting was called to order at 8:31 a.m. by James Calvin, Chair.

Attendee Name	Title	Status	Arrived/ Departed
James Calvin	Chair	Present in person	
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	Absent	
Bryan Mahoney	Treasurer	Present in person	
Carmine Pierro	Board Member – Ex Officio	Present in person	
Rachel Puckett	Board Member	Absent	
Sean Sawyer	Board Member	Present in person	
Ryan Skoda	Board Member – Ex Officio	Absent	
Dr. Victoria Walsh	Board Member - Ex Officio	Present in person	
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:
Mr. Calvin called the meeting to order at 8:31am.

Columbia County Land Bank Contract:
Mr. Spampinato stated there were no substantive changes to the contract. *Mr. Cummings made a motion, seconded by Mr. Grout to approve the contract renewal as presented. Carried.*

Committee Reports
Finance Committee:
Treasurer's Report:
Mr. Spampinato reviewed the document with the Board. He stated the reporting process would be streamed lined for future meetings. He stated a narrative would be provided to the Board containing the highlights and any questions would be addressed. He noted the signature authorizations were being updated for the bank accounts. He stated the County budget request was due on August 10th, noting an internal budget planning meeting would be held next week. *Mr. Johnston made a motion, seconded by Mr. Sawyer to approve the report as presented. Carried.*

Form 990 Approval:
Mr. Mahoney reviewed the document, noting there were no substantive changes from the prior years. *Ms. Gay made a motion, seconded by Mr. Sawyer to approve the document as presented. Carried.*

Investment Policy:
Mr. Mahoney stated there were no material changes to the policy. *Mr. Graziano made a motion, seconded by Mr. Johnston to approve the policy as presented. Carried.*

Transfer of Loan Interest into Revenue Reserves:
Mr. Spampinato stated in an effort to build up the reserves, he suggested moving the loan interest profits into the reserve account. Mr. Tucker stated a separate account would be set up next year for all interest earned for Board directed items. *Mr. Cummings made a motion, seconded by Mr. Johnston to approve the plan as outlined. Carried.*

Finance Committee Evaluation:
Ms. Gay made a motion, seconded by Mr. Mahoney to approve the evaluation as presented. Carried.

Loan Committee:
Portfolio Dashboard:
Loan Client A: Ms. Lane stated this was a restaurant which was no longer in business and the loan had been fully reserved. Loan Client B: At the end of the current month, the loan would be in arrears for two months. Loan Client C: The business had closed, and the loan had been fully reserved. Loan Client D: The loan was relatively new and the client had requested a deferment. She stated the deferment would be granted and the client would be assigned a technical advisor. *Mr. Graziano made a motion, seconded by Mr. Sawyer to approve the Loan Report as presented. Carried.*

Hudson Roastery LLC Loan Request:
Ms. Lane stated the loan request consisted of a $25,000 SBA microloan with a term of 5 years and a rate of 7.75% interest, and a $50,000 CEDC loan with a term of 7 years and an interest rate of 7.75%. 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 principals. *Mr. Goldman made a motion, seconded by Mr. Sawyer to approve the loan as presented. Carried.*

Olde Kinderhook Electric LLC Loan Request:
Ms. Lane stated the loan request consisted of a $25,000 SBA microloan with a term of 5 years and a rate of 7.75% interest. Ms. Lane stated the funds would be used for equipment and inventory purchases and working capital with collateral consisting of a lien on business assets and the personal guarantee of the principal. *Mr. Johnston made a motion, seconded by Ms. Gay to approve the loan as presented. Carried.*

Risk Rating:
Ms. Lane stated the report is provided quarterly to the Loan Committee. She stated the risk rating was adjusted for every loan on a quarterly basis. She stated that the two loans with the highest reserved category were discussed earlier in the meeting. She stated the Down Home software suggested there should be

$430,000 in reserves to account for all the loans at the level of risk that had been assigned. *Mr. Mahoney made a motion, seconded by Mr. Grout to approve the report as presented. Carried.*

President/CEO Report:
Mr. Spampinato reported 2 candidates had been contacted for interviews for the Housing Coordinator position; and considered extending Mr. Brown's contract with CEDC to the end of August. He stated the HDC loan program hoped to launch sometime in August.

Mr. Spampinato noted he felt the PILOT process needed to be made clearer to the Supervisors as well as to the public; and had developed a simple power point document for each of the IDA's, which had been published on the associated websites. He stated he was working on a dashboard regarding status and impacts that was aligned with the metrics used by the Comptroller's office. He stated the project would take an additional couple of months to complete. Mr. Spampinato stated the City of Hudson IDA currently had 9 projects and the County IDA had 5 projects.

Mr. Spampinato reviewed several projects that were proceeding: the County grant for "Zombie Properties"; EPA Brownfields project (launched 2 weeks ago); the Infrastructure Cellular mapping agreement with MC Fiber; a stakeholder survey would be sent next week; CEDC plans to apply for a $300,000 Microenterprise grant; participation with the Columbia County Task Force; letters of support were submitted on behalf of the Town of Canaan's grant application for Smart Zoning, and in support of the County's infrastructure grant application to support a new water tank.

Mr. Spampinato discussed a potential IDA project for the former Roe Jan school in Copake. He noted no application had yet been received but they had other approvals to obtain prior. Mr. Tucker reviewed the status of the former Philmont Knitting Mill project.

Minutes, June 30, 2026:
Mr. Johnston made a motion seconded by Ms. Hinz to approve the June 30, 2026 minutes as presented. Carried.

With no further business to be conducted and no public present, Mr. Sawyer made a motion, seconded by Mr. Mr. Johnston to adjourn the meeting. Carried. The meeting was adjourned at 9:12am.

Respectfully submitted by Lisa Drahushuk