

Columbia County Industrial Development Agency

MINUTES DRAFT COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY Full Board Tuesday, August 4, 2026

A regularly scheduled meeting of Columbia County Industrial Development Agency's Board held in person on Tuesday, August 4, 2026. The meeting was called to order at 8:34am by Carmine Pierro, Chair.

Attendee Name	Title	Status	Arrived
Nina Fingar-Smith	Secretary	Absent	
Robert Galluscio	Treasurer	Present in person	
William Gerlach	Board Member	Present in person	
Brian Keeler	Board Member	Absent	
Helen Kozel	Board Member	Present in person	
Carmine Pierro	Chair	Present in person	
Sarah Sterling	Vice-Chair	Absent	
Andrew Howard	Counsel	Present in person	
Jonathan Spampinato	President/CEO	Present in person	
F. Michael Tucker	Consultant	Present in person	
Martha Lane	Business Development Director	Present in person	
Stephen Vandenburg	Business Development Specialist	Present in person	
Lisa Drahushuk	Administrative Supervisor	Present in person	
Cat Lyden	Bookkeeper	Present in person	

Draft Minutes , May 5, 2026:

Mr. Galluscio made a motion, seconded by Mr. Gerlach to approve the minutes as presented. Carried.

Treasurer's Report:

Ms. Kozel made a motion, seconded by Mr. Galluscio to approve the Treasurer's Report as presented. Carried.

2027 Budget:

Mr. Galluscio made a motion, seconded by Ms. Kozel to approve the 2027 Budget as presented. Carried.

Magic Properties Refinance:

Mr. Howard stated the owner of the property located in the Commerce Park would be doing a re-finance. The property owner asked if the IDA would subordinate to the new financing. He noted the current IDA mortgage was a penalty mortgage. Mr. Tucker stated in previous similar situations, a modest amount had been added to the penalty mortgage. He suggested \$5,000, based on the fact if the owner follows through on his obligations there would be no additional cost. He stated additional documents would be needed, incurring some expense. *Mr. Gerlach made a*

motion, seconded by Mr. Galluscio to issue the subordination contingent upon the penalty mortgage being increased by \$5,000 and the period extended to July 1, 2027. All present voted in favor.

With no further business to discuss or public comments, the meeting adjourned at 8:53am upon a motion made by Mr. Galluscio and seconded by Ms. Kozel.

Respectfully submitted by Lisa Drahushuk