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Columbia Economic Development Corporation

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION
Meeting Minutes Draft
Tuesday, October 27, 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 October 27, 2026. The meeting was called to order at 8:31 a.m. by James Calvin, Chair.

Attendee Name	Title	Status	Arrived/ Departed
Reif Bush	Board Member	Absent	
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	Absent	
Amanda Karch	Board member – Ex-Officio	Present in person	
Rachel Levine	Secretary	Absent	
Bryan Mahoney	Treasurer	Present in person	
Jonathan Miller	Board Member	Absent	
John Perri	Board Member	Absent	
Carmine Pierro	Board Member – Ex Officio	Absent	
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	Absent	
Andy Howard	CEDC Attorney	Present in person	
Jonathan Spampinato	President/CEO	Present in person	
F. Michael Tucker	Consultant	Absent	
Martha Lane	Vice President Business Development	Present in person	
Stephen Vandenburgh	Business Development Specialist	Absent	
Rachael Warner	Business Development Specialist	Absent	
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.

Minutes:
Mr. Mahoney made a motion to approve the September 29, 2026 meeting minutes as presented. The motion was seconded by Ms. Gay. Carried.

Loan Committee Dashboard:
Mr. Goldman stated no Loan Committee meeting had been held during the last month. He asked Ms. Lane to present the Dashboard to the Board. Ms. Lane stated she had spoken to all the clients listed. She stated she would not address loans clients F & G. She would be asking CEDC Attorney, Mr. Howard to write a demand letter to Loan Client B; Loan Client C would be referred to Mr. Howard; Loan Client D has promised a payment. Loan Client E had made a payment but remained 60 days past due. She noted new loan requests had been slow and was unsure of the reason. She had met with several of the banks some of whom had noted loan business had been down or remained flat.

Mr. Graziano asked if a minimum quorum of the Loan Committee (4) was present and voted on a loan with one vote of the quorum opposed to approving the loan, would the loan be approved. Ms. Lane clarified the loan would not be approved by the Loan Committee and would be taken to the full Board for a vote. Ms. Lane noted she had two loans for the next meeting of the Loan Committee. *Mr. Goldman made a motion, seconded by Mr. Cummings to approve the Loan Committee Dashboard as presented. Carried.*

President /CEO Report and Financials:
Mr. Spampinato reviewed the financials with the Board noting revenues were slightly over budget and expenses were down slightly down. He noted he anticipated receiving approximately $111,000 from the SBA. He noted administrative fees were due from the City of Hudson IDA and the Land Bank. He stated $166,000 in income from loans would be transferred into the operating account. Total expenditures for the year totaled $880,000, which was approximately $140,000 under budget for the year. He anticipated reimbursements to be received before the end of the year. He reviewed the Balance Sheet with the Board.

Mr. Spampinato stated he was working with Mr. Mahoney and Ms. Gay on policies and practices to smooth over cash flow issues. He noted they had developed a Vendor Payment Policy and were working on a cash flow management framework. He stated they would be brought to the Finance Committee once complete.

Mr. Spampinato reminded the Board that CEDC had been named non-profit of the year by the Chamber of Commerce. He thanked Mr. Calvin for emceeing the event and the Board members who were able to attend. Mr. Spampinato announced Mr. Tucker had transitioned to Housing Director; Rachael Warner began her position as Economic Development Specialist and Administrative Supervisor of the Land Bank. He informed the Board the Employee Handbook was being audited against the Broome County ABO deficiency findings. He anticipated sending the document to the Board a week prior to the board meeting, for their review prior to adoption.

Mr. Spampinato noted the internal review and updating of the website was in process and the 2027 Budget for City of Hudson IDA, CRC and the County IDA had been updated and entered into PARIS. He noted a social media campaign and other marketing had begun on the Loan Program. He announced NYS had awarded CEDC $300,000 for MicroEnterprise grants. He anticipated a good response. Ms. Lane reviewed the program and requirements with the Board. She stated the program would be announced in November, and application would be for 5 or fewer employees including the owner, Applicants could be startup or existing businesses. The owner needed to be low to moderate income or would need to create one job that was offered to a low/moderate individual. She planned to announce the program in November and accept applications in December. The grant committee would meet in January, the four classes would take place in February. She noted the funds would not be available until March of 2027. She stated in the past most of the grant recipients had applied for loans.

Mr. Spampinato gave a quick IDA update, stating the City of Hudson IDA had begun termination on their 620 Union Street project. He stated the St. Charles project was postponed until December. There were no updates

on the Hudson Mansion project. He stated the County IDA would be holding public hearings on The Perch project in Queechy Lake and the Hopkins House in Philmont.
Mr. Spampinato stated the Housing Task Force met and was focused on vendor selection for the abandoned properties inventory. He stated that the Brownfields Initiatives was working on creating an inventory of Brownfields that would also create step by step instructions on how to mitigate if the property reached that level. He stated they were working with Columbia County on three parcels that currently were brownfields that they would like to be used for housing after remediation.

He stated Chatham Central School District had contacted him regarding a business partnership program, located in the county connecting students to businesses. The program's goal would hopefully lead to potential careers in the county. He stated he had visited Premier Brands and Taconic BioSciences. He stated they were both positive about their short term outlook. He noted the search for software to assist the IDA management continued.

Mr. Calvin called for a motion to approve the financial report. *Mr. Cummings made a motion, seconded by Ms. Gay to approve the financial report as presented. Carried.*

2027 Budget:
Mr. Spampinato reviewed the proposed 2027 budget, noting one correction had been made which had a minor impact on the budget as a whole. He noted he didn't add any potential IDA projects. Ms. Hinz questioned the marketing of the Loan Program. Mr. Spampinato stated all the loan products would be marketed as well as the new grants. Mr. Cummings asked about the Imminent Threat grant. Mr. Spampinato explained that was the name of a NYS grant to fund the demolition of buildings in Kinderhook that were no longer safe. *Ms. Gay made a motion, seconded by Mr. Mahoney to approve the budget as currently presented. Carried.*

Authorization Subrecipient Agreement for 2026-2027 MicroEnterprise Grant:
Mr. Cummings made a motion, seconded by Mr. Mahoney to approve the Microenterprise agreement as presented. Carried.

Authorization Subrecipient Agreement for Pro-Housing Technical Assistance Grant:
Mr. Grout made a motion, seconded by Ms. Puckett to approve the Pro-Housing Technical Assistance agreement as presented. Carried.

Draft 2027 Meeting Schedule:
Mr. Calvin asked the Board to review the proposed schedule. Mr. Mahoney noted the schedule had a change to the Finance Committee Schedule, moving the date later in the month allowing time for the financial statements to be prepared. *Mr. Grout made a motion, seconded by Mr. Cumming to approve the schedule as presented with the change to the Finance Committee. Carried.*

Mr. Calvin asked if there were any public comments, with none, Mr. Calvin adjourned the meeting in honor of Ed Stiffler, a former staff member who was with CEDC from 2003 to 2020. *With no further business to be conducted and no public present, Mr. Cummings made a motion, seconded by Mr. Goldman to adjourn the meeting. Carried. The meeting was adjourned at 9:00am.*

Respectfully submitted by Lisa Drahushuk