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 November 24, 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/82602001427?pwd=n8imUauVaoNDvHktGbDJ4IPvV7JvmE.1
Meeting ID: 826 0200 1427, Passcode: 088513
One tap mobile +16465588656,,82602001427#,,,,*088513# US (New York)
Dial by your location: • +1 646 558 8656 US (New York)
Meeting ID: 826 0200 1427, Passcode: 088513
Find your local number: https://us06web.zoom.us/u/kjokQc3iW

Dated: November 16, 2026
Rachel Levine, Secretary Columbia Economic Development Corporation

CEDC Board of Directors Agenda

Members:

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

1. Call to Order
2. Welcome New Board Members
3. Treasurer's Report*
4. Climate Summit, Fiscal Agent Memo of Understanding*
5. Wellness Hub, Greenport
6. Civic Serve Contract*
7. Loan Committee Report
    a. Portfolio Dashboard*
8. President/CEO Report
9. Minutes, October 27, 2026*
10. Public Comments

Attachments:

Treasurer's Report	Civic Serve Contract	Minutes, October 27, 2026
Climate Summit Fiscal Agent MOU	Portfolio Dashboard	

Columbia Economic Development Corporation (CEDC)

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

January - October, 2026

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Revenue				
Administrative Revenue		0.00	0.00	
Columbia County IDA	15,000.00	15,000.00	0.00	100.00 %
Columbia County IDA Projects	9,500.00	17,500.00	-8,000.00	54.29 %
Commerce Park - Col Tent	5,000.00		5,000.00	
HIDA Projects		20,000.00	-20,000.00	
Hudson IDA	15,000.00	15,000.00	0.00	100.00 %
NY Forward - Kinderhook	14,250.00		14,250.00	
OCR Grant Administration	4,786.83	12,500.00	-7,713.17	38.29 %
Other		2,083.30	-2,083.30	
Wireless Grant	57,000.00	59,000.00	-2,000.00	96.61 %
Total Administrative Revenue	**120,536.83**	**141,083.30**	**-20,546.47**	**85.44 %**
Columbia County		0.00	0.00	
Columbia County Income	413,333.33	413,333.33	0.00	100.00 %
Total Columbia County	**413,333.33**	**413,333.33**	**0.00**	**100.00 %**
Grant Income		0.00	0.00	
Columbia County-Grant program		0.00	0.00	
Grant-Land Trust	10,000.00	0.00	10,000.00	
Total Columbia County-Grant program	**10,000.00**	**0.00**	**10,000.00**	
Total Grant Income	**10,000.00**	**0.00**	**10,000.00**	
Interest Income (Header)		0.00	0.00	
Bank Interest		0.00	0.00	
Bank Interest Income	15,208.49	12,500.00	2,708.49	121.67 %
Total Bank Interest	**15,208.49**	**12,500.00**	**2,708.49**	**121.67 %**
Loan Interest Income	131,325.25	130,000.00	1,325.25	101.02 %
Total Interest Income (Header)	**146,533.74**	**142,500.00**	**4,033.74**	**102.83 %**
Land Income				
Land Bank income	50,000.00	50,000.00	0.00	100.00 %
Total Land Income	**50,000.00**	**50,000.00**	**0.00**	**100.00 %**
Membership/Sponsorship		0.00	0.00	
Associate Membership	4,500.00	5,000.00	-500.00	90.00 %
Full Membership	7,500.00	20,000.00	-12,500.00	37.50 %
Microbusiness Membership	1,969.80	2,083.30	-113.50	94.55 %
Not for Profit Membership	593.60	1,250.00	-656.40	47.49 %
Sponsorship Inc.	1,000.00	10,000.00	-9,000.00	10.00 %
Sustaining Membership	4,927.20	11,666.70	-6,739.50	42.23 %
Total Membership/Sponsorship	**20,490.60**	**50,000.00**	**-29,509.40**	**40.98 %**
Other Income		0.00	0.00	
Other Income	3,927.90	8,333.30	-4,405.40	47.13 %
Total Other Income	**3,927.90**	**8,333.30**	**-4,405.40**	**47.13 %**
SBA Microloan T/A		0.00	0.00	
SBA - T/A	296,994.82	233,333.30	63,661.52	127.28 %

Columbia Economic Development Corporation (CEDC)

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

January - October, 2026

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Total SBA Microloan T/A	**296,994.82**	**233,333.30**	**63,661.52**	**127.28 %**
Total Revenue	**$1,061,817.22**	**$1,038,583.23**	**$23,233.99**	**102.24 %**
GROSS PROFIT	**$1,061,817.22**	**$1,038,583.23**	**$23,233.99**	**102.24 %**
Expenditures				
Conferences and Training		0.00	0.00	
Conference & Training	4,438.08	6,250.00	-1,811.92	71.01 %
Total Conferences and Training	**4,438.08**	**6,250.00**	**-1,811.92**	**71.01 %**
Consulting Fees		0.00	0.00	
Consultants	48,182.90	29,166.70	19,016.20	165.20 %
Consulting Other		4,166.66	-4,166.66	
Consulting TSI	122,695.06	112,500.00	10,195.06	109.06 %
Total Consulting Fees	**170,877.96**	**145,833.36**	**25,044.60**	**117.17 %**
Direct Program Expenses		0.00	0.00	
Meetings / Events	5,580.35	7,500.00	-1,919.65	74.40 %
Total Direct Program Expenses	**5,580.35**	**7,500.00**	**-1,919.65**	**74.40 %**
Employer Expenses		0.00	0.00	
Employer Payroll Taxes	0.00	0.00	0.00	
Disability	44.72	1,750.00	-1,705.28	2.56 %
FUTA		500.00	-500.00	
Medicare	5,814.74	7,333.30	-1,518.56	79.29 %
Social Security	24,848.91	31,666.70	-6,817.79	78.47 %
State Unemployment	2,790.99	666.70	2,124.29	418.63 %
Workers Comp.	1,151.00	1,750.00	-599.00	65.77 %
Total Employer Payroll Taxes	**34,650.36**	**43,666.70**	**-9,016.34**	**79.35 %**
Fringe Benefits		0.00	0.00	
Health Insurance	36,564.01	42,500.00	-5,935.99	86.03 %
Life Insurance	2,026.00	2,083.30	-57.30	97.25 %
Retirement/Pension	17,625.50	20,000.00	-2,374.50	88.13 %
Vacation Buy Back	4,514.87	5,833.30	-1,318.43	77.40 %
Total Fringe Benefits	**60,730.38**	**70,416.60**	**-9,686.22**	**86.24 %**
Payroll		0.00	0.00	
Salaries	369,357.59	476,250.00	-106,892.41	77.56 %
Total Payroll	**369,357.59**	**476,250.00**	**-106,892.41**	**77.56 %**
Total Employer Expenses	**464,738.33**	**590,333.30**	**-125,594.97**	**78.72 %**
Facility		0.00	0.00	
Rent	37,293.64	37,293.64	0.00	100.00 %
Total Facility	**37,293.64**	**37,293.64**	**0.00**	**100.00 %**
Grants Expense*		0.00	0.00	
CRC Grant Expense	3,500.00	5,000.00	-1,500.00	70.00 %
Land Trust	10,403.24	0.00	10,403.24	
Total Grants Expense*	**13,903.24**	**5,000.00**	**8,903.24**	**278.06 %**

Columbia Economic Development Corporation (CEDC)

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

January - October, 2026

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Insurance		0.00	0.00	
Insurance	4,025.96	4,500.00	-474.04	89.47 %
Total Insurance	**4,025.96**	**4,500.00**	**-474.04**	**89.47 %**
Microbusiness Expenses		0.00	0.00	
Marketing	2,855.00	2,083.30	771.70	137.04 %
Seminars/Workshops		2,083.30	-2,083.30	
Technical Assistance	25,609.32	50,000.00	-24,390.68	51.22 %
Total Microbusiness Expenses	**28,464.32**	**54,166.60**	**-25,702.28**	**52.55 %**
New Intiatives		0.00	0.00	
Commerce Park	5,500.00		5,500.00	
Housing		12,500.00	-12,500.00	
NY Forward -Kinderhook	14,250.00		14,250.00	
Wireless Grant	71,000.00	60,000.00	11,000.00	118.33 %
Workforce & Education		15,000.00	-15,000.00	
Total New Intiatives	**90,750.00**	**87,500.00**	**3,250.00**	**103.71 %**
Office Expense		0.00	0.00	
Bank Service Charges	2,698.34	2,916.70	-218.36	92.51 %
Charitable Contributions		1,250.00	-1,250.00	
Comp./Equip & Leasing & Maint.	44,339.34	37,500.00	6,839.34	118.24 %
Dues & Subscriptions	14,257.00	13,333.30	923.70	106.93 %
Office Supplies & Printing	4,339.36	4,166.70	172.66	104.14 %
Other Office Expense	1,055.65	4,166.70	-3,111.05	25.34 %
Postage	396.82	416.70	-19.88	95.23 %
Telephone/Internet	4,704.17	5,416.70	-712.53	86.85 %
Web Site	4,684.00	12,500.00	-7,816.00	37.47 %
Total Office Expense	**76,474.68**	**81,666.80**	**-5,192.12**	**93.64 %**
Other Expenses		0.00	0.00	
EIDL Interest Expense	573.16	1,300.00	-726.84	44.09 %
Miscellaneous Expense	-7,759.79	833.30	-8,593.09	-931.21 %
Total Other Expenses	**-7,186.63**	**2,133.30**	**-9,319.93**	**-336.88 %**
Professional Fees		0.00	0.00	
Accounting and Audit Fees	45,044.00	38,000.00	7,044.00	118.54 %
Legal Fees	6,091.00	10,000.00	-3,909.00	60.91 %
Payroll Services	2,305.94	2,291.70	14.24	100.62 %
Total Professional Fees	**53,440.94**	**50,291.70**	**3,149.24**	**106.26 %**
Public Relations/Marketing		0.00	0.00	
Marketing	17,822.87	4,166.70	13,656.17	427.75 %
Travel & Entertainment	3,438.61	8,333.30	-4,894.69	41.26 %
Total Public Relations/Marketing	**21,261.48**	**12,500.00**	**8,761.48**	**170.09 %**
SBA Interest Expense		0.00	0.00	
Interest on Loan for SBA 10	15,178.14	32,628.80	-17,450.66	46.52 %
Interest on Loan for SBA 11	7,597.64		7,597.64	

Columbia Economic Development Corporation (CEDC)

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

January - October, 2026

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Total SBA Interest Expense	**22,775.78**	**32,628.80**	**-9,853.02**	**69.80 %**
Total Expenditures	**$986,838.13**	**$1,117,597.50**	**$ -130,759.37**	**88.30 %**
NET OPERATING REVENUE	**$74,979.09**	**$ -79,014.27**	**$153,993.36**	**-94.89 %**
Other Expenditures				
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 Expenditures	**$5,866.11**	**$0.00**	**$5,866.11**	**0.00%**
NET OTHER REVENUE	**$ -5,866.11**	**$0.00**	**$ -5,866.11**	**0.00%**
NET REVENUE	**$69,112.98**	**$ -79,014.27**	**$148,127.25**	**-87.47 %**

Columbia Economic Development Corporation (CEDC)

Balance Sheet Comparison

As of October 31, 2026

	TOTAL			
	AS OF OCT 31, 2026	AS OF OCT 31, 2025 (PY)	CHANGE	% CHANGE
ASSETS				
Current Assets				
Bank Accounts				
Cash and Cash Equivalents				
Loan CEDC Cash Accounts				
Loan CEDC Money Market	730,864.09	553,117.86	177,746.23	32.14 %
Loan Community Ckg 6489	174,984.08	223,977.49	-48,993.41	-21.87 %
Total Loan CEDC Cash Accounts	**905,848.17**	**777,095.35**	**128,752.82**	**16.57 %**
Loan SBA Cash Account				
SBA Bank of Greene Cty - RLF #5	648.85	433.19	215.66	49.78 %
SBA Bank of Greene Cty - RLF #6	34,755.42	36,741.87	-1,986.45	-5.41 %
SBA Key - RLF #10	158,503.21	100,822.02	57,681.19	57.21 %
SBA Key - RLF #11	87,107.95	202,291.14	-115,183.19	-56.94 %
SBA Key - RLF #7	71,713.75	53,258.79	18,454.96	34.65 %
SBA Key - RLF #8	92,635.51	54,120.88	38,514.63	71.16 %
SBA Key - RLF #9	102,417.28	70,358.03	32,059.25	45.57 %
Total Loan SBA Cash Account	**547,781.97**	**518,025.92**	**29,756.05**	**5.74 %**
Operating Bank Accounts				
Checking -Key Bank (4176)	113,034.68	134,287.19	-21,252.51	-15.83 %
Key -Membership payments	590.60	7,101.90	-6,511.30	-91.68 %
Key Bank - Gold MM Savings	18,769.54	44,167.64	-25,398.10	-57.50 %
Total Operating Bank Accounts	**132,394.82**	**185,556.73**	**-53,161.91**	**-28.65 %**
Total Cash and Cash Equivalents	**1,586,024.96**	**1,480,678.00**	**105,346.96**	**7.11 %**
Restricted Cash				
Bank of Greene County - LLR #5	0.00	1.52	-1.52	-100.00 %
Bank of Greene County - LLR #6	42,363.77	42,313.02	50.75	0.12 %
BOGC - Reserve	225,413.12	223,627.98	1,785.14	0.80 %
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 Restricted Cash	**625,340.29**	**578,505.92**	**46,834.37**	**8.10 %**
Total Bank Accounts	**$2,211,365.25**	**$2,059,183.92**	**$152,181.33**	**7.39 %**

Columbia Economic Development Corporation (CEDC)

Balance Sheet Comparison

As of October 31, 2026

	TOTAL			
	AS OF OCT 31, 2026	AS OF OCT 31, 2025 (PY)	CHANGE	% CHANGE
Other Current Assets				
*Undeposited Funds	1,840.70	2,798.36	-957.66	-34.22 %
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	1,500.08	35,416.74	-33,916.66	-95.76 %
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	4,166.74	1,833.34	44.00 %
SBA Technical Assistance	147,631.05	105,276.73	42,354.32	40.23 %
Total Accounts Receivable	**92,464.54**	**110,913.54**	**-18,449.00**	**-16.63 %**
Loans Receivble Current				
Loans Receivable SBA	0.00	0.00	0.00	
SBA - RLF #11	547,177.99	148,545.97	398,632.02	268.36 %
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	31,700.07	57,773.50	-26,073.43	-45.13 %
SBA RLF - 07	45,435.89	101,948.53	-56,512.64	-55.43 %
SBA RLF - 08	94,945.88	164,479.98	-69,534.10	-42.28 %
SBA RLF - 09	188,052.49	254,767.32	-66,714.83	-26.19 %
SBA RLF -10	453,469.17	605,688.83	-152,219.66	-25.13 %
Total Loans Receivable SBA	**1,360,781.49**	**1,347,963.48**	**12,818.01**	**0.95 %**
Loans Receivable-CEDC-01	0.00	-69,482.00	69,482.00	100.00 %
CEDC - 01	1,182,447.49	1,269,570.87	-87,123.38	-6.86 %
Total Loans Receivable-CEDC-01	**1,182,447.49**	**1,200,088.87**	**-17,641.38**	**-1.47 %**
Total Loans Receivble Current	**2,543,228.98**	**2,548,052.35**	**-4,823.37**	**-0.19 %**
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**	
Total Other Current Assets	**$3,454,304.22**	**$3,380,551.56**	**$73,752.66**	**2.18 %**
Total Current Assets	**$5,665,669.47**	**$5,439,735.48**	**$225,933.99**	**4.15 %**

Columbia Economic Development Corporation (CEDC)

Balance Sheet Comparison

As of October 31, 2026

	TOTAL			
	AS OF OCT 31, 2026	AS OF OCT 31, 2025 (PY)	CHANGE	% CHANGE
Fixed Assets				
Accumulated depreciation	-48,114.90	-41,193.90	-6,921.00	-16.80 %
Computers & Equipment	29,082.82	29,082.82	0.00	0.00 %
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	**$235,208.20**	**$242,129.20**	**$ -6,921.00**	**-2.86 %**
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	**$5,799,904.51**	**$5,769,775.73**	**$30,128.78**	**0.52 %**
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	34,818.62	22,298.45	12,520.17	56.15 %
Total Accounts Payable	**$34,818.62**	**$22,298.45**	**$12,520.17**	**56.15 %**
Other Current Liabilities				
Accrued Expenses				
Accrued EIDL Interest	0.00	1,839.42	-1,839.42	-100.00 %
Paid Family Leave	1,241.36	1,060.65	180.71	17.04 %
Retirement	6,931.97	8,384.20	-1,452.23	-17.32 %
Vac buy back	4,166.60	4,414.56	-247.96	-5.62 %
Total Accrued Expenses	**12,339.93**	**15,698.83**	**-3,358.90**	**-21.40 %**
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 October 31, 2026

	TOTAL			
	AS OF OCT 31, 2026	AS OF OCT 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	-113.34	-0.02	-113.32	-566,600.00 %
Total Other Current Liabilities	**$824,160.59**	**$807,901.12**	**$16,259.47**	**2.01 %**
Total Current Liabilities	**$858,979.21**	**$830,199.57**	**$28,779.64**	**3.47 %**
Long-Term Liabilities				
Lease Liability	349,737.65	396,666.75	-46,929.10	-11.83 %
Loan payable - EIDL	31,051.55	47,137.97	-16,086.42	-34.13 %
Loans Payable to SBA	0.00	0.00	0.00	
Loan Payable - SBA #10	589,855.17	669,969.08	-80,113.91	-11.96 %
Loan Payable - SBA #11	615,996.34	350,000.00	265,996.34	76.00 %
Loan Payable - SBA #6	-0.42	30,555.18	-30,555.60	-100.00 %
Loan Payable - SBA #7	81,569.44	111,292.48	-29,723.04	-26.71 %
Loan Payable - SBA #8	141,509.36	175,471.64	-33,962.28	-19.35 %
Loan Payable - SBA #9	237,521.06	282,864.02	-45,342.96	-16.03 %
Total Loans Payable to SBA	**1,666,450.95**	**1,620,152.40**	**46,298.55**	**2.86 %**
Total Long-Term Liabilities	**$2,047,240.15**	**$2,063,957.12**	**$ -16,716.97**	**-0.81 %**
Total Liabilities	**$2,906,219.36**	**$2,894,156.69**	**$12,062.67**	**0.42 %**
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 Revenue	69,112.98	92,287.57	-23,174.59	-25.11 %
Total Equity	**$2,893,685.15**	**$2,875,619.04**	**$18,066.11**	**0.63 %**
TOTAL LIABILITIES AND EQUITY	**$5,799,904.51**	**$5,769,775.73**	**$30,128.78**	**0.52 %**

Columbia Economic Development Corporation (CEDC)

Statement of Activity
January-October, 2026

	TOTAL			
	Jan 1 - Oct 31 2026	Jan 1 - Sep 30 2026 (custom)	$ Change (custom)	% Change (custom)
Revenue				
Administrative Revenue				
Columbia County IDA	15,000.00	13,500.00	1,500.00	11.11 %
Columbia County IDA Projects	9,500.00	9,500.00	0.00	0.0 %
Commerce Park - Col Tent	5,000.00	5,000.00	0.00	0.0 %
Hudson IDA	15,000.00	13,500.00	1,500.00	11.11 %
NY Forward - Kinderhook	14,250.00	14,250.00	0.00	0.0 %
OCR Grant Administration	4,786.83	2,142.50	2,644.33	123.42 %
Wireless Grant	57,000.00	57,000.00	0.00	0.0 %
Total for Administrative Revenue	**$120,536.83**	**$114,892.50**	**$5,644.33**	**4.91 %**
Columbia County				
Columbia County Income	413,333.33	372,000.00	41,333.33	11.11 %
Total for Columbia County	**$413,333.33**	**$372,000.00**	**$41,333.33**	**11.11 %**
Fee Income	0.00	0.00	0.00	
Grant Income				
Columbia County-Grant program				
Grant-Land Trust	10,000.00	10,000.00	0.00	0.0 %
Total for Columbia County-Grant program	**$10,000.00**	**$10,000.00**	**$0.00**	**0.0 %**
Total for Grant Income	**$10,000.00**	**$10,000.00**	**$0.00**	**0.0 %**
Interest Income	0.00	0.00	0.00	
Interest Income (Header)				
Bank Interest				
Bank Interest Income	15,208.49	13,553.96	1,654.53	12.21 %
Total for Bank Interest	**$15,208.49**	**$13,553.96**	**$1,654.53**	**12.21 %**
Interest Income	0.00	0.00	0.00	
Loan Interest Income	131,325.25	116,889.40	14,435.85	12.35 %
Total for Interest Income (Header)	**$146,533.74**	**$130,443.36**	**$16,090.38**	**12.34 %**
Land Income				
Land Bank income	50,000.00	45,000.00	5,000.00	11.11 %
Total for Land Income	**$50,000.00**	**$45,000.00**	**$5,000.00**	**11.11 %**
Loan Interest Income	0.00	0.00	0.00	
Membership/Sponsorship				
Associate Membership	4,500.00	4,500.00	0.00	0.0 %
Full Membership	7,500.00	7,500.00	0.00	0.0 %
Microbusiness Membership	1,969.80	1,727.35	242.45	14.04 %
Not for Profit Membership	593.60	593.60	0.00	0.0 %
Sponsorship Inc.	1,000.00	1,000.00	0.00	0.0 %
Sustaining Membership	4,927.20	4,927.20	0.00	0.0 %
Total for Membership/Sponsorship	**$20,490.60**	**$20,248.15**	**$242.45**	**1.2 %**

Columbia Economic Development Corporation (CEDC)

Statement of Activity
January-October, 2026

	TOTAL			
	Jan 1 - Oct 31 2026	Jan 1 - Sep 30 2026 (custom)	$ Change (custom)	% Change (custom)
Other Income				
Other Income	3,927.90	3,927.90	0.00	0.0 %
Total for Other Income	**$3,927.90**	**$3,927.90**	**$0.00**	**0.0 %**
SBA Microloan T/A				
SBA - T/A	296,994.82	259,627.74	37,367.08	14.39 %
Total for SBA Microloan T/A	**$296,994.82**	**$259,627.74**	**$37,367.08**	**14.39 %**
Total Revenue	**$1,061,817.22**	**$956,139.65**	**$105,677.57**	**11.05 %**
Gross Profit	**$1,061,817.22**	**$956,139.65**	**$105,677.57**	**11.05 %**
Expenditures				
Conferences and Training				
Conference & Training	4,438.08	4,138.08	300.00	7.25 %
Total for Conferences and Training	**$4,438.08**	**$4,138.08**	**$300.00**	**7.25 %**
Consulting Fees				
Consultants	48,182.90	43,582.69	4,600.21	10.56 %
Consulting TSI	122,695.06	112,071.06	10,624.00	9.48 %
Total for Consulting Fees	**$170,877.96**	**$155,653.75**	**$15,224.21**	**9.78 %**
Direct Program Expenses				
Meetings / Events	5,580.35	5,580.35	0.00	0.0 %
Total for Direct Program Expenses	**$5,580.35**	**$5,580.35**	**$0.00**	**0.0 %**
Employer Expenses				
Employer Payroll Taxes	$0.00	$0.00	$0.00	
Disability	44.72	12.70	32.02	252.13 %
Medicare	5,814.74	5,097.30	717.44	14.07 %
Social Security	24,848.91	21,795.28	3,053.63	14.01 %
State Unemployment	2,790.99	2,790.99	0.00	0.0 %
Workers Comp.	1,151.00	1,151.00	0.00	0.0 %
Total for Employer Payroll Taxes	**$34,650.36**	**$30,847.27**	**$3,803.09**	**12.33 %**
Fringe Benefits				
Health Insurance	36,564.01	31,094.49	5,469.52	17.59 %
Life Insurance	2,026.00	1,805.50	220.50	12.21 %
Retirement/Pension	17,625.50	15,862.95	1,762.55	11.11 %
Vacation Buy Back	4,514.87	4,098.21	416.66	10.17 %
Total for Fringe Benefits	**$60,730.38**	**$52,861.15**	**$7,869.23**	**14.89 %**
Payroll				
Salaries	369,357.59	322,546.30	46,811.29	14.51 %
Total for Payroll	**$369,357.59**	**$322,546.30**	**$46,811.29**	**14.51 %**
Total for Employer Expenses	**$464,738.33**	**$406,254.72**	**$58,483.61**	**14.4 %**
Facility				
Rent	37,293.64	33,490.06	3,803.58	11.36 %
Total for Facility	**$37,293.64**	**$33,490.06**	**$3,803.58**	**11.36 %**

Columbia Economic Development Corporation (CEDC)

Statement of Activity
January-October, 2026

	TOTAL			
	Jan 1 - Oct 31 2026	Jan 1 - Sep 30 2026 (custom)	$ Change (custom)	% Change (custom)
Grants Expense*				
CRC Grant Expense	3,500.00	3,500.00	0.00	0.0 %
Land Trust	10,403.24	10,403.24	0.00	0.0 %
Total for Grants Expense*	**$13,903.24**	**$13,903.24**	**$0.00**	**0.0 %**
Insurance				
Insurance	4,025.96	4,025.96	0.00	0.0 %
Total for Insurance	**$4,025.96**	**$4,025.96**	**$0.00**	**0.0 %**
Microbusiness Expenses				
Marketing	2,855.00	2,855.00	0.00	0.0 %
Technical Assistance	25,609.32	23,836.20	1,773.12	7.44 %
Total for Microbusiness Expenses	**$28,464.32**	**$26,691.20**	**$1,773.12**	**6.64 %**
New Intiatives				
Commerce Park	5,500.00	5,500.00	0.00	0.0 %
NY Forward -Kinderhook	14,250.00	14,250.00	0.00	0.0 %
Wireless Grant	71,000.00	66,000.00	5,000.00	7.58 %
Total for New Intiatives	**$90,750.00**	**$85,750.00**	**$5,000.00**	**5.83 %**
Office Expense				
Bank Service Charges	2,698.34	2,460.24	238.10	9.68 %
Comp./Equip & Leasing & Maint.	44,339.34	41,901.48	2,437.86	5.82 %
Dues & Subscriptions	14,257.00	13,982.00	275.00	1.97 %
Office Supplies & Printing	4,339.36	4,039.86	299.50	7.41 %
Other Office Expense	1,055.65	980.65	75.00	7.65 %
Postage	396.82	226.24	170.58	75.4 %
Telephone/Internet	4,704.17	4,206.68	497.49	11.83 %
Web Site	4,684.00	4,429.00	255.00	5.76 %
Total for Office Expense	**$76,474.68**	**$72,226.15**	**$4,248.53**	**5.88 %**
Other Expenses				
EIDL Interest Expense	573.16	445.27	127.89	28.72 %
Miscellaneous Expense	-7,759.79	-7,759.79	0.00	0.0 %
Total for Other Expenses	**-$7,186.63**	**-$7,314.52**	**$127.89**	**1.75 %**
Professional Fees				
Accounting and Audit Fees	45,044.00	40,235.80	4,808.20	11.95 %
Legal Fees	6,091.00	3,199.00	2,892.00	90.4 %
Payroll Services	2,305.94	2,201.59	104.35	4.74 %
Total for Professional Fees	**$53,440.94**	**$45,636.39**	**$7,804.55**	**17.1 %**
Public Relations/Marketing				
Marketing	17,822.87	16,822.87	1,000.00	5.94 %
Travel & Entertainment	3,438.61	3,438.61	0.00	0.0 %
Total for Public Relations/Marketing	**$21,261.48**	**$20,261.48**	**$1,000.00**	**4.94 %**

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Columbia Economic Development Corporation (CEDC)

Statement of Activity
January-October, 2026

	TOTAL			
	Jan 1 - Oct 31 2026	Jan 1 - Sep 30 2026 (custom)	$ Change (custom)	% Change (custom)
SBA Interest Expense				
Interest on Loan for SBA 10	15,178.14	13,787.53	1,390.61	10.09 %
Interest on Loan for SBA 11	7,597.64	6,072.08	1,525.56	25.12 %
Total for SBA Interest Expense	**$22,775.78**	**$19,859.61**	**$2,916.17**	**14.68 %**
Total Expenditures	**$986,838.13**	**$886,156.47**	**$100,681.66**	**11.36 %**
Net Operating Revenue	**$74,979.09**	**$69,983.18**	**$4,995.91**	**7.14 %**
Other Expenditures				
Amortization Expense ROU Asset	23,758.21	23,758.21	0.00	0.0 %
Interest Expense ROU Asset	8,084.90	8,084.90	0.00	0.0 %
Rent ROU	-25,977.00	-25,977.00	0.00	0.0 %
Total Other Expenditures	**$5,866.11**	**$5,866.11**	**$0.00**	**0.0 %**
Net Other Revenue	**-$5,866.11**	**-$5,866.11**	**$0.00**	**0.0 %**
Net Income	**$69,112.98**	**$64,117.07**	**$4,995.91**	**7.79 %**

FISCAL AGENT MEMORANDUM OF UNDERSTANDING

This Agreement is made as of 1st Day of December 2026 between the County of Columbia (hereafter referred to as the "Sponsored Organization") and Columbia Economic Development Corporation (hereafter referred to as "Fiscal Agent").

Purpose of Agreement

The Columbia County Board of Supervisors (the "Supervisors") approved the creation of the Columbia County Climate Smart Task Force (the "Task Force") on the 10th day of March 2021, to participate in the New York State Climate Smart Communities Program which, "helps local governments take action to reduce greenhouse gas emissions and adapt to a changing climate."

The Supervisors and the Task Force plan to host a 2027 Climate Summit on February 27, 2027 at Columbia Greene Community College. The purpose of this county-wide gathering of local volunteers is to allow the various climate and environmental groups in the county to share experiences, discuss roadblocks encountered, how they've overcome them, and to learn from each other.

The Supervisors and the Task Force have asked Columbia Economic Development Corporation to serve as the Fiscal Agent for the 2027 Climate Summit.

Columbia Economic Development Corporation has determined that serving as the Fiscal Agent for the 2027 Climate Summit would be consistent with its goals.

Responsibilities of the Sponsored Organization

1. Manage any grants and direct all funding it may secure to support the 2027 Climate Summit to the Fiscal Agent.

2. Connect businesses, not for profit organizations, and individuals who wish to support the 2027 Climate Summit directly to the Fiscal Agent.

3. Track expenses associated with the 2027 Climate Summit and submit a summary of expenses and request for funds from the Fiscal Agent.

4. Ensure that the 2027 Climate Summit remains within budget and accept responsibility for any costs beyond specific funds received by the Fiscal Agent.

5. Receive a budget from the Task Force and direct the Fiscal Agent to distribute funds to pay for budgeted 2027 Climate Summit expenses, if available and as directed by the Task Force.

Responsibilities of the Fiscal Agent

1. Accept and deposit all funds, including but not limited to grants, contributions from businesses, not for profit organizations and other community members received for the 2027 Climate Summit.

2. Maintain a record of supporters to the 2027 Climate Summit including gift amount and periodically share total amount raised with the Supervisors.

3. Acknowledge all donations in accordance with state and federal laws.

4. Provide final accounting and transfer any remaining funds to the Sponsored Organization not later than December 31, 2027.

Responsibilities of the Task Force

1. Organize and host the 2027 Climate Summit.

2. Prepare and present the Sponsored Organization and the Fiscal Agent an income and expense budget for the 2027 Climate Summit.

3. Solicit grants and other funding and direct all funding to support the 2027 Climate Summit to the Fiscal Agent.

4. Promote the 2027 Climate Summit and publicly acknowledge those granters and funders who wish to be recognized in promotional media, including the Fiscal Agent.

Agreement

1. The Fiscal Agent hereby agrees to sponsor the Project and to assume administrative and financial responsibility. The Sponsored Organization agrees to assume programmatic and legal responsibility, and to implement and operate the Project in accordance with the terms of this agreement.

2. The Project shall be operated in a manner consistent with the Fiscal Agent's tax-exempt status and as described in this agreement. No material changes in the purposes or activities of the Project shall be made without prior written consent of the Fiscal Agent, nor shall the Sponsored Organization carry on activities or use funds in any way that jeopardizes the Fiscal Agent's tax-exempt status.

3. The Sponsored Organization shall not, and shall not permit the Project to, attempt to influence legislation or participate or intervene in any political campaign on behalf (or in opposition to) any candidate for public office or otherwise engage in the carrying on of propaganda (within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986).

4. The Sponsored Organization will provide all information and prepare all reports, including interim and final reports with the Fiscal Agent's assistance.

5. On behalf of the Sponsored Organization, the Fiscal Agent will establish and maintain for the use of the Project a designated bank account ("the Account") segregated on the Fiscal Agent's books. All amounts deposited into the Project's Account will be used in its support and subject to the conditions set forth below.

6. The Fiscal Agent will disburse funds from the Account for the purposes outlined in the Project description above as approved and directed by the Sponsored Organization.

7. The Sponsored Organization designates Donald Meltz to act as its representative to serve as the Project Coordinator to interface with the Fiscal Agent.

8. The Sponsored Organization acknowledges that the Fiscal Agent has no control over the funding other than the receipt and disbursement of funds as certified by the Sponsoring Organization. The Fiscal Agent merely acts as a pass-through organization to allow revenues to be received and expenses to be paid as authorized.

9. The Fiscal Agent and Sponsored Organization will maintain all financial records relating to the Project according to generally accepted accounting principles, retain records as long as required by law, and make records available to both the Fiscal Agent, Sponsored Organization, to federal and state taxing authorities and auditors as required by law.

10. The Fiscal Agent and the Sponsored Organization will reflect the activities of the Project, to the extent required, on their state and federal tax returns and financial reports. All disbursements from an Account shall be treated as payments made to or on behalf of the Sponsored Organization to accomplish the purposes of the Project.

11. The Sponsored Organization will give proper credit to the Fiscal Agent in all publicity in the following form: "Columbia Economic Development Corporation - Fiscal Agent".

12. The Sponsored Organization will defend, indemnify, and hold the Fiscal Agent and its directors, officers, employees, agents, and assigns, harmless against all claims, liabilities, losses, damages, and expenses, including, without limitation, attorneys' fees which arise directly or indirectly from any claims by third parties involving the Project, including any claims of infringement, fraud, misappropriation, or otherwise regarding the Project, unless such liability is solely caused by the Fiscal Agent's gross negligence or willful misconduct.

13. The Fiscal Agent agrees to serve without compensation.

14. This agreement will terminate on December 31, 2027, unless extended by both parties in writing.

15. Upon termination of the agreement, the Fiscal Agent will provide a full accounting and any funds remaining in the Grant account, shall be returned to the Sponsoring Organization.

In witness whereof, the parties hereto have executed this Agreement on the day and year first written above.

County of Columbia

_____

Matt B. Murell, Chairman, Board of Supervisors

Date:_____

Columbia Economic Development Corporation

_____

Jonathan Spampinato, President & CEO

Date:_____

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CIVICSERVE MASTER SERVICES AGREEMENT

THIS MASTER SERVICE(S) AGREEMENT (the "**Agreement**") is entered into and is effective as of **January 1, 2027 ("Effective Date")** by and between CivicServe, Inc. ("**CivicServe**") with its principal place of business at 207 W Jefferson St, Suite 501, Bloomington, IL 61701, and the Columbia Economic Development Corporation with its principal place of business at One Hudson City Centre, Suite 301, Hudson, NY, 12534 ("**Customer**"). The parties referenced above, intending to be legally bound, agree as follows:

1. CIVICSERVE DELIVERY OF SERVICE(S):
CivicServe grants Customer a non-exclusive, non-transferable, limited license to access and use the CivicServe Service(s) on the Authorized Website(s) identified in the attached Schedule A in consideration of the fees and terms described in Schedule A. This Agreement will also govern all additional Schedules for Service(s).

2. CUSTOMER RESPONSIBILITIES:
Customer acknowledges it is receiving only a limited license to use the Service(s) and related documentation, if any, and shall obtain no title, ownership nor any other rights in or to the Service(s) and related documentation, all of which title and rights shall remain with CivicServe. However, Customer will retain ownership of all its data in the system.

Customer agrees that (1) this license is limited to applications for its own use and may not lease or rent the Service(s) nor offer its use for others; (2) CivicServe is not responsible for content placed into the Service(s); (3) that the Service(s) will not be used to capture confidential information of any kind such as social security numbers; or bank account information and, (4) that it will maintain the Authorized Website(s) identified in Schedule A, provide CivicServe with all information reasonably necessary to setup or establish the Service(s) on Customer's behalf, and allow a "Powered by CivicServe" logo with a hyperlink to CivicServe's website home page on the Authorized Website.

3. SERVICE(S) LEVELS:
CivicServe will use commercially reasonable efforts to backup and keep the Service(s) and Authorized Website(s) in operation consistent with applicable industry standards and will respond to customers' requests for support during normal business hours.

THE SERVICE(S) ARE PROVIDED ON AN "AS IS" BASIS, AND CUSTOMER'S USE OF THE SERVICE(S) IS AT ITS OWN RISK. CIVICSERVE DOES NOT WARRANT THAT THE SERVICE(S) WILL BE UNINTERRUPTED OR ERROR-FREE OR UNAFFECTED BY FORCE MAJEURE EVENTS.

4. WARRANTY AND LIABILITY:
CIVICSERVE MAKES NO REPRESENTATION OR WARRANTY AS TO MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE EXCEPT AS OTHERWISE STATED HEREIN OF THE SERVICE(S) AND SHALL HAVE NO LIABILITY FOR ANY CONSEQUENTIAL DAMAGES OF ANY KIND INCLUDING, BUT NOT LIMITED TO, DATA LOSS AND BUSINESS INTERRUPTION, AND THE PARTIES AGREE THAT THE ONLY REMEDIES THAT SHALL BE AVAILABLE TO CUSTOMER UNDER THIS AGREEMENT SHALL BE THOSE EXPRESSLY SET FORTH IN THIS AGREEMENT. CIVICSERVE'S LIABILITY UNDER ALL CIRCUMSTANCES INVOLVED HEREIN IS EXPRESSLY LIMITED TO THE AMOUNT RECEIVED BY CIVICSERVE UNDER THIS AGREEMENT.

5. TERMINATION:
Either party may terminate this agreement without cause if the terminating party gives the other party sixty (60) days written notice prior to termination. Should Customer terminate without cause after the first date of the then current term as defined in the attached Schedule(s), Customer must pay the balance of the current contracted term and this payment obligation will immediately become due.

CivicServe may terminate service(s) if payments are not received by CivicServe as specified in Schedule A and any subsequent Schedule(s). All monies associated to the current term will be due immediately.

Upon any termination, CivicServe will discontinue Service(s) under this Agreement; CivicServe will provide Customer with an electronic copy of all Customer owned data, if requested and for a cost of no more than $2,500; and, provisions of this Agreement regarding Ownership, Liability, Confidentiality and Miscellaneous will continue to survive.

6. ACCEPTABLE USE:
Customer represents and warrants that the Service(s) will only be used for lawful purposes, in a manner allowed by law, and in accordance with reasonable operating rules, policies, terms and procedures. CivicServe may, upon misuse of the Service(s), request Customer to terminate access to any individual and Customer agrees to promptly comply with such request unless such misuse is corrected.

CivicServe aggregates data from many public and private sources and may modify, add-to, or discontinue data sources from time to time in an effort to provide the optimal mix of curated economic development data to its customers based on availability or relevance. All data entered, uploaded, or materially modified by Customer users remains the property of the Customer and may be exported up to 100 Customer Data records per calendar month, with unused exports not carrying over. Data compiled, licensed, curated, or otherwise provided by CivicServe is proprietary to CivicServe and is not exportable or usable outside the platform except as expressly permitted in writing by CivicServe.

7. SERVICE INITIATION:
Customer agrees to perform all customer activities as stated on Schedule A.

8. CONFIDENTIALITY:
Each party hereby agrees to maintain the confidentiality of the other party's confidential and proprietary materials and information, including but not limited to, all information, knowledge, or data not generally available to the public, which is acquired in connection with this Agreement, unless disclosure is required by law. Each party hereby agrees not to copy, duplicate, or transcribe any confidential documents of the other party except as required in connection with their performance under this Agreement. Customer acknowledges that the Service(s) contain valuable trade secrets, which are the sole property of CivicServe, and Customer agrees to use reasonable care to prevent other parties from learning of these trade secrets or have unauthorized access to the Service(s). CivicServe will use reasonable efforts to ensure that any CivicServe contractors maintain the confidentiality of proprietary materials and information.

9. MISCELLANEOUS PROVISIONS:
This Agreement will be governed by and construed in accordance with the laws of the State of Illinois. CivicServe may not assign its rights and obligations under this Agreement, in whole or part, without prior written consent of Customer, which consent will not be unreasonably withheld. CivicServe agrees to comply with Open Records laws as they apply to Customer. CivicServe, at its discretion, may inform through conversations, website, or social media platforms that Customer is using CivicServe's platform.

10. ACCEPTANCE:
Authorized representatives of Customer and CivicServe have read the foregoing and all documents incorporated therein and agree and accept such terms effective as of the Effective Date.

Customer: Columbia Economic Development Corporation

Signature: _____

Print Name: _____

Title: _____ Date: _____

CivicServe, Inc.

Signature: _____

Print Name: _____

Title: _____ Date: _____

CIVICSERVE MASTER SERVICES AGREEMENT

SCHEDULE A

Item	Details (Checked boxes apply to customer instance. Boxes not checked may be purchased at a future date):	
Core Platform	☒ Customer Relationship Management (CRM) ☒ Lead Management ☒ Project Management ☒ Goal Management	☒ Event Management ☒ Data Management ☒ Analytics & Reporting
Licensed Users (Unlimited seats)	☐ City ☐ County ☐ State	☒ EDO ☐ Chamber of Commerce ☐ Consultants
Business Module	☒ BRE & Site Visit Surveys ☒ Business Directory	☒ Business Registration, Licensing and Certification
Incentives Module	☒ Abatements ☒ Bonds ☐ Business Development Districts ☐ Community Improvement Districts ☒ Credits, Exemptions, Rebates, Waivers ☒ Economic Development Grants ☒ Economic Development Loans	☐ Enterprise Zones ☐ Hub Zones ☐ Opportunity Zones ☒ PILOTs ☐ Special Services Areas ☐ Tax Increment Financing Districts ☐ Other/Custom:
Properties Module	☐ Property Marketing (Public Portal) ☐ Available Property Registration	☐ Vacant Property Registration ☐ Lease Contract Management (Customer Owned Properties)
Platform Enhancements	☒ Monthly Business Data Updates ☒ Monthly Business Intelligence	☒ State Specific Reporting
Integrations	☒ GIS (Customer API Required) ☒ Microsoft 365	☐ Single Sign-On (Provider Must Support SAML 2.0)

Professional Services

Implementation	**Customer** agrees to the following: (1) Participate in a 1-hour Implementation Kickoff Meeting with **CivicServe** within 10 business days of the **Subscription Term;** (2) Provide access to all items outlined during Implementation Kickoff Meeting information within 15 business days of the **Subscription Term;** (3) Make accessible any requested data sources or integrations within 15 business days of the **Subscription Term**; (4) Make available necessary **Customer** team members during weekly, 1-hour virtual update sessions throughout the implementation process. **CivicServe's Implementation and Service team will enter up to a total of 50 open and active projects into platform.**
Training and Support	Services to support Customer upon conclusion of Implementation include: (1) Two annual, 1-Hour virtual training sessions; (2) ongoing access to CivicServe Help Desk via Support@CivicServe.com; and (3) ongoing access to digital training materials

Terms

Software Subscription Fees	**Software Subscription Fees** Services as described in Schedule A	**Annual Subscription Fee:**	**$16,200**
		Management Discount:	***($600)***
		Total Discounted Annual Subscription Fee: *****Valid if Agreement signed on or before December 31, 2026**	**$15,600**
One-Time Implementation Fees	**Implementation Type** Standard software implementation	**Implementation List Fee:**	**$3,500**
		Management Discount:	***($3,500)***
		Total Discounted Implementation Fee: *****Valid if Agreement signed on or before December 31, 2026**	**WAIVED**
Subscription Term	**January 1, 2027 through December 31, 2027** **This Schedule A will automatically renew for additional twelve 12 month terms (renewal terms) unless a party gives at least sixty (60) days' written notice of its intent to not renew prior to the expiration of the then-current term. The initial term and any renewal terms prior to expiration or termination of this Agreement are collectively referred to as the "Term".**		
Payment Terms	**Customer agrees to be billed and to pay CivicServe for all service, subscription, and license fees in accordance with this Agreement and Schedule A. CivicServe will invoice Customer on an annual basis upon the Subscription Term Start Date and Customer shall pay CivicServe's invoices NET 30.** This secures site, servers, and resources necessary to begin project. If payment is not received in accordance with the Payment Terms, **CivicServe** has the right to suspend all services. Furthermore, invoices accrue 1% per month past due and **Customer** is responsible for all costs, including attorney fees, for the collection of invoices. Renewal terms will not increase by more than eight (8) percent annually. Remit payments to **CivicServe Accounts Receivable**, 207 W Jefferson Street Suite 501 Bloomington, IL 61701. If applicable, sales tax will be added.		
Data	**Customer** data is owned by the customer. All document storage is via a standard storage account provisioned by **CivicServe**. 50GB of storage is included in the fees set forth above, with every additional 50GB of storage being assessed a fee of $20/month. Additionally, 500GB per month of document attachment retrieval is included. **CivicServe** will advise the **Customer** upon reaching the range of 85-90% of the allotted storage amount. At said time **Customer** may elect to transfer and delete files or agree to incur future data storage fees as outlined herein.		

Portfolio Dashboard as of November 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	69	$1,922,629.57	$1,169,762.16	6	$2,334.29	$1,968.20	$1,490.31	$1,257.84	$1,110.36	$23,317.56	$31,478.56
SBA Loan Fund	104	$2,208,574.69	$1,342,045.30	3	$1,364.60	$1,364.00	$436.12				$3,164.72
Grand Total	173	$4,131,204.26	$2,511,807.46	9	$3,698.89	$3,332.20	$1,926.43	$1,257.84	$1,110.36	$23,317.56	$34,643.28

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	$18,936.23	$17,930.69	10/13/2026	$366.09						$366.09
SBA Loan Fund	Loan Client B	$12,500.00	$12,053.32	10/21/2026	$303.70	$303.10					$606.80
CEDC Loan Fund	Loan Client C	$20,967.95	$20,365.39	7/15/2026	$405.37	$405.37					$810.74
SBA Loan Fund	Loan Client D	$15,000.00	$15,000.00		$364.44	$364.44	$364.44				$1,093.32
CEDC Loan Fund	Loan Client E	$10,000.00	$6,394.95	11/3/2026	$174.11	$174.11	$101.59				$449.81
SBA Loan Fund	Loan Client E	$40,000.00	$25,669.11	11/3/2026	$696.46	$696.46	$71.68				$1,464.60
CEDC Loan Fund	Loan Client F	$15,207.89	$13,729.87	7/20/2026	$278.36	$278.36	$278.36	$147.48			$982.56
CEDC Loan Fund	Loan Client G	$34,765.25	$34,377.60	11/4/2024	$471.21	$471.21	$471.21	$471.21	$471.21	$9,895.41	$12,251.46
CEDC Loan Fund	Loan Client H	$33,060.36	$31,631.69	1/10/2025	$639.15	$639.15	$639.15	$639.15	$639.15	$13,422.15	$16,617.90
Grand Total		$200,437.68	$177,152.62		$3,698.89	$3,332.20	$1,926.43	$1,257.84	$1,110.36	$23,317.56	$34,643.28

Choose Columbia

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