



# Choose Columbia

Columbia Economic Development Corporation

## MINUTES

Minutes for the regularly scheduled meeting of Columbia Economic Development Corporation Board of Trustees held at the their offices located at 4303 Route 9, Hudson, New York, Tuesday, June 30, 2015 at 8:30am.

### ATTENDANCE:

Mary Bartolotta  
Michael Benson  
Rick Bianchi  
Bruce Bohnsack  
Paul Colarusso  
David Crawford  
David Fingar  
Greg Fingar  
Tony Jones  
Kim Keil  
John Porreca  
Colin Stair  
Sarah Sterling  
Scott Wood

### MEMBERS EXCUSED:

Bill Better  
Jim Campion  
Bruce Finn  
Robert Sherwood

### COUNSEL:

Andy Howard

### STAFF:

Lisa Drahushuk  
Martha Lane  
Erin McNary  
Carol Wilber

### PUBLIC

Patti Matheney  
Louise Rorback  
David Ginsberg  
Supervisor Ellen Thurston  
Mark Johnson  
Tana Thompson Strome

Mr. Crawford called the meeting to order at 8:35am.

### **Minutes:**

Mr. Crawford asked if there were any changes to the previously distributed minutes of the May 26, 2015 meeting. Mr. Wood asked for the minutes of 5/26/15 to be changed to reflect the nature of the discussion that had taken place. He asked the Board to turn their attention to the 5th paragraph on page 5. After discussing the rewording, Mr. Wood and Mr. Crawford agreed that the word "could", should be substituted for the word "would" in the last sentence of that paragraph. Mr. Crawford noted that further discussion of the issue would be taken up by the Governance committee. Mr. G. Fingar made the motion to approve the minutes as presented. Ms. Bartolotta seconded the motion, which passed unanimously.

Ms. Bartolotta noted that some issues of recusal required instant decision. Mr. D. Fingar noted the Governance committee would set guidelines. Mr. Howard stated Board members if they felt they had a conflict should approach him and he would advise them prior to the meeting.



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Mr. Crawford asked for a motion to approve the previously distributed minutes for the Board Retreat held on June 11, 2015. Mr. Wood made a motion to approve the minutes as distributed. Mr. Benson seconded the motion, which passed unanimously.

Ms. Sterling asked if the Special Meeting minutes from June 26 could be posted as draft to the website. Mr. Howard stated all minutes should be posted as soon as within a week of the meeting and labeled draft. He noted that approving minutes was good practice but not necessary.

## **Treasurer's Report:**

Mr. G. Fingar asked if there had been any communication from the County regarding the status of the deferred county payments for the last 2 quarters of the year. Mr. Crawford reviewed the idea for those on the Board who were not present at the Board retreat. Mr. Bianchi asked if research had been done to ensure the corporation could cover their expenses. Mr. Crawford stated it had been done.

Mr. Benson noted there was no contract between the County and CEDC as of today. He suggested the contract needed to be straightened out first and an Interim Director hired before any funding was requested. Mr. Crawford stated the contract had been sent to the County, but had not been signed. Mr. G. Fingar stated the services contracted for were still being performed. Mr. Bianchi asked the logic behind deferring the payments. Mr. Crawford stated it was to be a sign of good faith in anticipation of the plan going forward.

Mr. Bianchi asked what the County's position was in regards to the deferred payments. Mr. Crawford stated he was unsure what their position was. Mr. Bohnsack noted a motion had been brought in front of the Economic Development Committee to withhold the 2<sup>nd</sup>, 3<sup>rd</sup> and 4<sup>th</sup> quarter payments. Mr. G. Fingar stated the contract should reflect the work done, noting the Board had met and the work had been done.

Mr. Stair stated the Board had reviewed the financials and had determined CEDC had enough reserves to defer the last 2 quarterly payments in 2015 from the County. Ms. Bartolotta noted the County had withheld the 2<sup>nd</sup> quarter payment as well. Mr. Crawford stated the County would be asked to pay the 2<sup>nd</sup> quarter of 2015.

Mr. Crawford noted the Management team is currently overseeing the day-to-day operations of the staff. He noted the computers had been damaged by a storm in late May and replacements had been authorized. He noted the most important issue before the Team was the hiring of the Interim Director. He stated the Interim would be assisting with the search for the new Executive Director. He stated the Team currently had a list of 7 – 8 people. One had been interviewed and



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several more would be in the coming days. He stated the Interim would be assisting the reporting to the Board, assisting the staff and assisting the search committee.

Mr. Crawford stated once the Interim had been hired, he would resign. He stated the Management team would like the authority to hire the Interim Director without bring the action to the full board for a vote. Mr. Stair stated they were looking at 3 candidates, who were not from the County. Mr. Bohnsack noted Joe Scott had gathered the names, selecting people of vast experience with IDA's and economic development. He stated the Team had narrowed the list and would like to proceed quickly. Mr. Benson asked if those being considered could be identified. Ms. Stair stated they had only interviewed 1 person. Ms. Sterling stated the Board would be notified prior to hiring.

Mr. Howard stated the Board needed to put parameters on the Management Team, which should include compensation and benefit packages offered to the Interim Director, if the Board wished to allow the Team to hire without a Board vote. Mr. G. Fingar made a motion to empower the Management Team to interview and hire the Interim Director on a contractual/hourly part time basis. Mr. Wood seconded the motion, which passed unanimously.

Mr. Crawford reminded the Board they had authorized the formation of a Management Team consisting of himself, Mr. Jones, Mr. Stair, and Ms. Sterling. He felt it would be important to include the IDA on the management team as CEDC administered the company. He asked for a motion from the board to add Mr. Bohnsack. Mr. Stair made the motion, which was seconded by Ms. Sterling and passed unanimously with one recusal from Mr. Bohnsack.

Mr. G. Fingar noted that the Board should see a detailed financial report at the next meeting and he asked that someone be available to explain the financials. Mr. Crawford called for a motion to approve the Treasurer's Report. Mr. G. Fingar made the motion to approve the report. Ms. Sterling seconded the motion, which passed unanimously.

## **Marketing Director's Briefing:**

Ms. Wilber noted she had received 3 proposals and had met with each and had selected one agency to develop the video. She stated she felt the project should be put on hold due to expense and the current transition. She stated the project should be revisited once the reorganization had been completed.

## **Loan Committee:**

Ms. Lane stated the Loan Committee had approved a loan to Brigid Dorsey, DBA les collines, in the amount of \$19,500 for working capital, equipment and inventory. The interest rate is 7.75%



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and the term is 72 months. Mr. Crawford reminded the Board that the Loan Committee can approve loans up to \$20,000 without the approval of the full Board.

Ms. Lane stated the Loan Committee had recommended for approval a loan to the Chatham Café and Deli, Inc. The request was for \$25,000 in SBA funding and \$25,000 in CEDC loan funding. She stated the money would be used to purchase an existing business (Marissa's Bagel Café). The interest rate would be 7.75 % and the term would be 72 months. Ms. Lane stated personal guarantees would be required. Mr. D. Fingar made the motion to approve the loans as outlined. Mr. G. Fingar seconded the motion, which passed unanimously.

Mr. Crawford asked the Board to appoint Ms. Keil to the Loan Committee to fill the vacancy left by Mr. Vertetis' resignation.

## **Search Committee:**

Mr. Crawford stated one of the Interim Director's jobs once hired would be serving on the Search Committee to find a permanent Executive Director. Mr. Bianchi asked when CEDC would approach the County. Mr. Bohnsack stated they would like to approach the County with the Interim Director. Mr. Bohnsack asked the Board to appoint 2 members of the IDA to the Search Committee once it was formed. Mr. Jones felt to act was premature until the Interim Director had been hired. He noted that the CEDC Board had made a clear commitment to the IDA by appointing Mr. Bohnsack to the Management Team.

## **Consolidated Funding Application:**

Mr. Crawford stated Laberge was currently working on an application for Hudson Valley Creamery. He noted Mr. Flood had contracted for professional services with Laberge for grant application. Mr. Crawford stated Hudson Valley Creamery had requested a support letter from CEDC and he would be recusing himself from the discussion and vote due to his current working relationship with the company.

Ms. Bartolotta stated the Hudson Valley Creamery had asked CEDC to provide a support letter for their Consolidated Funding Application. She handed out the request letter to the Board. Mr. D. Fingar made the motion to approve sending the letter. Ms. Sterling seconded the motion, which passed unanimously, with the exception of Mr. Crawford who recused himself from the vote. Ms. Sterling informed the Board that Mr. Crawford involvement with the company was recent and postdated their loans and previous grant applications.



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## **Board Retreat:**

Mr. Crawford asked the Board if they had anything to add to the official minutes. Mr. Porreca stated it was an education and beneficial to do once in a while. He stated the facilitator was excellent. Mr. Benson stated the facilitator brought a unique perspective. He felt the correct course to pursue was to bring in new leadership and to ask the County for funding and move forward. Mr. G. Fingar stated he supported Mr. Benson's statement, he added that the Board needed to stay focused on their mission and not let a handful of people divert their attention.

Ms. Bartolotta asked for a vote on the minutes of June 26, 2015. She handed out the minutes which had been emailed to the Board at an earlier time. Ms. Sterling asked for clarification on the action taken at the special meeting. Mr. Howard stated the vote was to allow Ms. Bartolotta to execute the contract and any other associated documents. With no further questions, Mr. G. Fingar made a motion to approve the meeting minutes from June 26, 2015. Ms. Keil seconded the motion. The motion passed with all in favor, with the exception of Mr. Crawford who recused himself from the vote.

Ms, Sterling asked Mr. Ginsberg if he had anything to say to the Board. Mr. Ginsberg stated he was present to observe and planned to move forward with the project.

With no further business, Mr. G. Fingar made a motion to adjourn the meeting, which was seconded by Ms. Keil, and passed unanimously. The meeting adjourned at 9:27am

*Respectfully submitted by Lisa Draushuk*