



# Choose Columbia

Columbia Economic Development Corporation

## MINUTES COLUMBIA ECONOMIC DEVELOPMENT CORPORATION

Tuesday, April 26, 2016

4303 Route 9

Hudson, NY 12534

A regularly scheduled meeting of the Columbia Economic Development Corporation (CEDC) Board of Trustees was held at their offices located at 4303 Route 9, Hudson, NY 12534 on April 26, 2016. The meeting was called to order at 8:30a.m. by Tony Jones, Chair.

Attendee Name	Title	Status	Arrived
Russell Bartolotta	Board Member	Excused	
Rick Bianchi	Board Member	Excused	
Jim Campion	Board Member	Present	
David Fingar	Vice-Chairman	Present	
Greg Fingar	Board Member	Excused	
Tish Finnegan	Board Member	Present	
Triona Fritsch	Board Member	Present	
Tony Jones	Chairman	Present	
James Lapenn	Board Member	Present	
John Lee	Board Member	Present	
Jim Mackerer	Board Member	Present	
Ed Nabozny	Board Member	Present	
Michael Polemis	Board Member	Present	
Robert Sherwood	Treasurer	Present	
Colin Stair	Board Member	Present	
Sarah Sterling	Secretary	Present	
Scott Wood	Board Member	Present	
Andy Howard	CEDC Attorney	Present	
F. Michael Tucker	Interim President/CEO	Present	
Lisa Draushuk	Administrative Supervisor	Present	
Martha Lane	Business Development Specialist	Present	
Erin McNary	Bookkeeper	Present	
Ed Stiffler	Economic Developer	Present	
Carol Wilber	Marketing Director	Present	
Matt Vanderbeck	Pattison, Koskey, Howe and Bucci CPA's	Present	
Ian Nitschke	Resident , Town of Claverack	Present	

**IRS Form 990:**

Mr. Jones stated Matt Vanderbeck would be presenting the IRS form 990 to the Board. Mr. Vanderbeck stated the form was due to be filed on May 15<sup>th</sup>. He noted the form had been distributed to the board prior to the meeting and asked if they had any questions. He noted if the board had no changes it would be filed later in the day. He turned the Board's attention to Schedule 0 which gave a brief overview of the corporation's activities. He noted the form required disclosure of grants over \$5,000. He noted they also required lobbying activity be disclosed. He noted that Mr. Tucker as a consultant was required to register as a lobbyist and relevant payments due to lobbying activity were required to be disclosed. He noted the lobbying activities were the negotiations with Columbia County for continued funding of CEDC.

Mr. Tucker stated this was a change in the lobbying laws. Mr. Vanderbeck noted Behold! New Lebanon's funds also were required to be disclosed. He asked if the Board had any questions. Mr. Nabozny asked what the contribution was from, The Educational Foundation of America. Mr. Vanderbeck noted that had been a contribution sent to BEHOLD! New Lebanon. He noted the form required all contributions to BEHOLD! be listed. He noted the fiscal agent role with BEHOLD! had been finalized and the account closed.

Mr. Tucker thanked Mr. Vanderbeck, Ms. Kimball and the rest of the accounting staff at Pattison, Koskey, Howe and Bucci for their efforts on the 990 and the audit.

**Minutes:**

Ms. Sterling pointed out Mr. Wood had made the suggestion to change agribusiness to agricultural businesses in the strategic plan discussion. *Mr. D. Fingar made a motion, seconded by Mr. Lee to approve the minutes from March 29, 2016 with the suggested correction. Carried.*

**Chairman's Report:**

Mr. Jones stated the annual meeting had gone well. He stated a number of attendees had signed up as new members. He reminded the Board about the scheduled tour of the Hudson Valley Fish Farm on Wednesday the 27<sup>th</sup>. He stated if they had not yet signed up but wished to have a tour, please see Lisa Drahushuk.

**Treasurer's Report:**

Mr. Tucker reviewed the consolidated balance sheet and the profit and loss statement with the Board. He reminded the Board CEDC had granted the Columbia County Capital Resource Corporation \$10,000. He noted the budget category for computers and travel and entertainment were over, while the conference and training line was below budget. *Ms. Sterling made a motion, seconded by Ms. Finnegan approving the Treasurer's Report as presented. Carried.*

**Interim President/CEO Report:**

Mr. Tucker noted he was required by the by-laws and the CEDC contract with Columbia County to report to the county's Economic Development Committee quarterly. He handed out and reviewed the reports he had distributed to the County Committee, which outlined the accomplishments of the first quarter of 2016.



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Mr. Tucker noted discussions were ongoing with the county regarding the role of CEDC with the broadband project. He noted workgroups and taskforces were being identified and the libraries and school districts were being brought into the conversation.

Mr. D. Fingar stated Mid-Hudson Cable would like to assist with the project. He stated east of the Taconic State Parkway was mostly unserved. He stated Mid-Hudson Cable along with NY Air was beginning to bring service to that area. He noted Mid-Hudson had also applied to service Claverack and Stockport. Additionally, he stated the NYS map of the unserved area in Columbia County contained 430 census blocks, which after review showed 209 had incorrect information regarding service. He noted the corrections were sent to NYS.

Mr. Tucker noted the sewer plant servicing the Commerce Park, was under a consent order. He noted the County continued to discuss options, including a plan to connect with the Town of Greenport. He stated he had been in contact with a potential project which was interested in the area to be served by the plant. He stated in his discussions with the County he has emphasized the sense of urgency.

Mr. Tucker stated he had met with the mayor of the City of Hudson regarding the Redburn project and the Ferry Street Bridge. He stated they had discussed IDA participation in the Redburn project and funding opportunities for the bridge project. Mr. Lapenn asked the status of the Catamont project. Mr. Tucker stated the project was in need of a new developer but felt it would move forward.

Mr. Tucker stated he had met with Hudson Valley Creamery, He stated a Community Development Block Grant (CDBG) application had been submitted to NYS Office of Community Renewal (OCR) whose board would be meeting in early May to discuss projects. He stated once the project was approved for CDBG funding the purchase of the building could move forward. Mr. Tucker stated work continued on the goat genetics study.

Mr. Tucker informed the board the Ginsberg's project was being re-evaluated, and a Consolidated Funding Application (CFA) would be submitted for the project. Mr. Tucker stated at Governor had announced a \$10,000,000 downtown revitalization competition, and suggested the waterfront development plan be submitted. He stated it would be important to go through the process, regardless of the outcome. He informed the Board he had requested to not be appointed to the review committee due to his connection with Columbia County.

**Committee Reports:**

**Executive Committee:**

Mr. Jones stated no meeting had taken place.

**Audit and Finance Committee:**

Mr. Jones stated no meeting had taken place.

**Loan Committee:**

Ms. Lane stated the committee had recommended a loan modification to the full board. She stated Monkshood Nursery had 2 loans with CEDC, one and SBA loan and the other a CEDC loan. She noted he has had difficulty keeping the loans current. The Loan committee had suggested a loan modification be done on the CEDC loan allowing him to make interest only payments until such time as the SBA loan had been paid in full. She noted the SBA regulations didn't allow for flexibility. Once the SBA loan had been paid in full the CEDC loan amount would be amortized at 4% interest over three years. Ms. Lane stated the client was willing to proceed. Mr. Jones stated the Loan committee had recommended the approval. Mr. Sherwood recused himself from the meeting, noting Kinderhook Bank may have a relationship with the business. *Mr. D. Fingar made a motion, seconded by Mr. Stair to proceed with the modification of the loan as outlined. Carried.*

Ms. Lane stated Oak Pizzeria Napoletana, LLC had requested an SBA loan in the amount of \$25,000. She noted the funds would be used for the purchase of equipment, furniture, fixtures, supplies and working capital. The proposed interest rate was 7.25% over a term of 60 months. Collateral was all business assets and a personal guarantee from the principals. Ms. Lane stated the Loan Committee had recommended approval of the loan. Mr. Sherwood recused himself from the meeting, noting Kinderhook Bank may have a relationship with the business. *Mr. Stair made a motion, seconded by Ms. Sterling to enter into Executive Session under the NYS Public Officers Law Article 7, Section 105(1)(f) for the purpose of discussing "the medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation". Carried. Executive session was entered into at 9:15am.*

*Mr. Polemis made a motion, seconded by Mr. Lapenn to exit executive session. Carried. Executive session was closed at 9:25am.*

*Mr. D. Fingar made a motion, seconded by Mr. Lapenn to approve the loan to Oak Pizzeria Napoletana, LLC as presented. Carried.*

**Governance and Nominating Committee:**

Mr. Jones stated in Mr. Wood's absence, Mr. D. Fingar would report on the meeting. Mr. Jones noted that updated board terms would be distributed to all board members. Mr. D. Fingar stated the committee had interviewed Martin Ping, Executive Director of Hawthorne Valley Association, for a board seat. He stated the Committee had recommended his nomination to the Board. Mr. Jones stated Mr. Ping represented agriculture, education and the non-profit sector. Mr. Jones noted there were currently 3 vacancies; election of Mr. Ping would leave 2. He stated the areas that still required representation were: hospitality, construction and banking. *Mr.*



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*Polemis made a motion, seconded by Mr. Stair to approve the election of Martin Ping to the CEDC Board. Carried.*

## **Public Comment:**

Mr. Jones asked Mr. Nitschke if he would like to address the Board. Mr. Nitschke stated he would like to discuss the Shaw Bridge located in Claverack. He reviewed the history of the bridge, noting it was the only double span bridge of this design in existence. He stated he had submitted a CFA the previous year, which had not been awarded. He stated he needed help searching for funding and writing the grants applications. He stated he had the support of the Claverack Town Board.

Mr. Tucker asked Mr. Nitschke to send him the previous CFA application and he would have Ms. Costine research alternative grants. He noted that while CEDC would not serve as the fiscal agent, he would help him identify a suitable organization which could serve.

*Mr. Jones called for a motion to enter into executive session for the purpose of discussing "the medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation" Article 7, Section 105(1)(f) NYS Public Officers Law. Ms. Sterling made the motion, seconded by Ms. Fritsch. Carried. Executive session was entered into at 9:35am.*

*Ms. Finnegan made a motion, seconded by Mr. Lapenn to exit executive session. Carried. Executive session was exited at 9:53am.*

Mr. Jones called for a motion to approve the appointment of F. Michael Tucker as the permanent President/CEO of CEDC, with terms to be finalized within the next month. *Mr. D. Fingar made the motion, seconded by Ms. Sterling. Carried.*

Mr. Tucker thanked the board for their support and the ability to implement the strategic plan.

*Having no other business to discuss and no further public comments, a motion to adjourn was made by Ms. Finnegan, seconded by Ms. Sterling. Carried. The meeting was adjourned at 10:01 a.m.*

*Respectfully submitted by Lisa Draushuk*