



DRAFT

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Columbia Economic Development Corporation

MINUTES
COLUMBIA ECONOMIC DEVELOPMENT CORPORATION
Tuesday, October 20, 2015
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 October 20, 2015. The meeting was called to order at 8:43a.m. by Tony Jones, President.

Attendee Name	Title	Status	Arrived
Mary Bartolotta	Board Member	Excused	
Michael Benson	Board Member	Present	
Rick Bianchi	Board Member	Present	
Jim Campion	Board Member	Present	
Paul Colarusso	Board Member	Present	
David Fingar	Vice President	Present	
Greg Fingar	Board Member	Present	
Tony Jones	President	Present	
Kim Keil	Board Member	Present	
Jim Mackerer	Board Member	Excused	
John Porreca	Board Member	Excused	
Robert Sherwood	Treasurer	Excused	
Colin Stair	Board Member	Present	
Sarah Sterling	Secretary	Present	
Scott Wood	Board Member	Present	
Andy Howard	CEDC Attorney	Present	
F. Michael Tucker	Interim Executive Director	Present	
Lisa Drahushuk	Administrative Supervisor	Excused	
Martha Lane	Business Development Specialist	Present	
Erin McNary	Bookkeeper	Present	
Edward Stiffler	Economic Developer	Present	
Carol Wilber	Marketing Director	Present	
Katie Kocijanski	Reporter, Register Star	Present	
Ellen Thurston	City of Hudson Supervisor	Present	

Minutes:

Mr. Wood made a motion seconded by Ms. Keil to approve the minutes from September 29, 2015. Carried.

Treasurer's Report:

Mr. Tucker reported that financials of the organization are consistent with previous reports. The lack of County funding for a portion of 2015 is reflected in the reports. The balance sheet for the savings and checking accounts show a balance of \$714,000 with additional funding for loans equaling nearly \$1,000,000. It is anticipated that in January 2016, an additional \$75,000 in S.B.A. funds would be drawn down. Also noted was the Behold New Lebanon account will be closed out at the end of the year due to that entity receiving their non-profit status. Mr. Wood, made a motion to approve the Treasurer's report, seconded by Mr. Stair Carried.

Interim Director Report:

Mr. Tucker informed the Board that he would be traveling to Albany today to participate in the presentation for the Capital Region's Upstate Revitalization Initiative proposal. He noted that the proposal ranges from incubators to hospitals, from rural agricultural proposals to inner city initiatives. Our county's \$50,000 contribution to the cost of the presentation will provide us with demographic data that will permit the jumpstart of our strategic plan. Mr. Campion noted that a substantial portion of the URI has direct involvement in higher educational facilities.

Loan Committee Report:

The Committee reported that a loan modification request was reviewed at its earlier meeting. Pagoda Home, Inc., d,b,a, Hudson Supermarket requested a reduction in the amount of their loan request to \$50,000, from the previously approved \$70,000. The loan will be split into a \$25,000 CEDC loan and a \$25,000 SBA Loan. The terms would remain the same with only the loan amount changed. The committee recommended approval of the modification to the Board. On a motion by Mr. Stair, seconded by Mr. G. Fingar, the Board approved the loan modification for both the CEDC and SBA loans, with Mr. Bianchi recusing himself, as the borrower is a client of his accounting firm.

Mr. Jones informed the Board that the loan committee will be looking to set up a new day for their meeting. Often times the business before that committee takes up time that is scheduled for the full Board meeting. The committee members will be polled for their preference, with an emphasis being placed on the Tuesday prior to the regular Board meeting.

County Contract Update:

Mr. Tucker distributed copies of the latest contract revision that he had received late yesterday from Supervisor John Reilly. He outlined the minor changes that were made and a discussion followed. Mr. Stair indicated that he was uncomfortable with the delay in signing the contract. Mr. Tucker explained that the delay in the ratification of the contract was due to the Board of Supervisors wanting to put the contract on the County website in order to get input from the public. Mr. Benson asked how this revision came about and Mr. Tucker replied that it had come from Supervisor Reilly. Mr. G. Fingar questioned the appropriateness of including the County's 2008 Economic Development Plan when three of the five goals were not achieved. Mr. Benson agreed and requested that any reference to the 2008 plan be removed from the contract. Mr. Jones indicated that the plan was put in the contract for reference only and does not obligate the Board to incorporate it into their strategic plan. Mr. D. Fingar asked when the strategic plan had to be completed by. Mr. Tucker responded that the plan, as well as the search for a new President & CEO, was scheduled to be complete by June 30th, 2016. Mr. Jones noted that the



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ideal candidate for the new President would be someone local who was familiar with the County. Mr. Benson asked Mr. Tucker if he was a candidate for the new President's position. Mr. Tucker replied that he would not be a candidate for the position. Mr. Benson also asked if there would be a search committee created and if they would be outlining the role of the new President. Mr. Jones replied that that would be done. Two other concerns regarding the contract were expressed; the first is the use of the word "compatible" to describe the type of businesses to be identified in the strategic plan. Several members believe that that is a very broad in nature and open to interpretation. The second was a need to clearly define the strategic plan as CEDC's plan and not a County Master Plan or any other type of plan that would replace local municipal master plans. Mr. Tucker will address these concerns with Supervisor Reilly. Mr. Tucker asked the Board members to review the proposed contract and if they had any further comments or possible changes to email him before Friday, October 23rd.

Confidential Board Evaluation:

Mr. Jones reminded the Board to complete the confidential board evaluation and return them to Mrs. Drahushuk, noting this was a requirement of the ABO. He reminded the Board the evaluations should reflect 2014. Three members completed the form during the meeting, leaving only three more yet to complete it.

Membership Meeting:

Mr. Jones announced the plans for a general membership meeting to be held on November 10th, 2015 at Kozel's Restaurant. The meeting would be used to ratify the new bylaws and update members on the proposed strategic plan and to introduce the new membership plan. He also noted that he hopes to get more members active in the organization.

Membership Plan:

Marketing Director, Carol Wilber was asked by Mr. Jones to provide an overview of the recently developed plan to increase membership in the agency. Ms. Wilber explained that working with the Columbia County Chamber of Commerce President, David Colby, they created a new membership fee schedule that includes a joint membership with the Chamber and CEDC. This joint membership, available to Chamber Business members with 20 employees or less and CEDC MicroBusiness graduates, would provide programs and services from both organizations for a single membership fee. Mr. Tucker noted that this was not a plan to take anything away from the Chamber, but instead to augment and expand the resources of both entities agency to the joint members.

Technical Assistance:

Mr. Tucker asked the Board to consider transferring \$10,000 from the loan account to the Technical Assistance portion of the program. Ms. Lane noted that a class was being held now

and that expenses for the classes and technical assistance provided to the graduates would require replenishment of the Technical Assistance fund. On a motion by Mr. G. Fingar, seconded by Mr. Wood, the Board unanimously approved a transfer of \$10,000 from the loan fund to the Technical Assistance Fund.

Other Grants/Donations:

Mr. Tucker informed the Board that CEDC had been asked to sponsor the Hudson's 2015 Winter Walk. In the past CEDC has contributed \$2,500 for this event, which draws up to 10,000 people to the City of Hudson. On a motion by Mr. D. Fingar, seconded by Ms. Keil, the sponsorship was unanimously approved. Mr. Wood asked if other organizations could seek sponsorships from CEDC. Mr. Tucker said that CEDC can only support organizations that make a direct impact on CEDC's economic development mission.

IDA Competitiveness:

Several members have expressed concern over the competitiveness of the IDA when offering benefits to various businesses/projects. Mr. Tucker and Mr. Jones informed the Board that the IDA provides the maximum statutory incentives to projects. These incentives are identical to whatever another IDA could offer. Staff will prepare a more detailed analysis that can be used to demonstrate the benefits offered by the IDA to potential development projects.

Committee Membership:

Mr. Jones asked the membership to review the committee assignment list and if they would like to change assignments or serve on any committee to notify him. Mr. Campion asked to be removed from the Finance Committee and placed on the Governance Committee.

Having no other business to discuss, a motion to adjourn was made by Mr. G. Fingar, seconded by Mr. Stair. Carried. The meeting was adjourned at 10:11 a.m.

Respectfully submitted by Edward Stiffler