



# Choose Columbia

Columbia Economic Development Corporation

## MINUTES COLUMBIA ECONOMIC DEVELOPMENT CORPORATION

Tuesday, May 24, 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 May 24, 2016. The meeting was called to order at 8:30a.m. by Tony Jones, Chair.

Attendee Name	Title	Status	Arrived
Russell Bartolotta	Board Member	Present	
Rick Bianchi	Board Member	Present	
Jim Campion	Board Member – Ex Officio	Present	
David Fingar	Vice-Chairman	Present	
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 – Ex Officio	Present	
Ed Nabozny	Board Member – Ex Officio	Excused	
Michael Polemis	Board Member	Present	
Robert Sherwood	Treasurer	Excused	
Colin Stair	Board Member	Present	
Sarah Sterling	Secretary	Present	
Scott Wood	Board Member	Excused	
Andy Howard	CEDC Attorney	Present	
F. Michael Tucker	President/CEO	Present	
Lisa Drahushuk	Administrative Supervisor	Present	
Martha Lane	Business Development Specialist	Present	
Erin McNary	Bookkeeper	Present	
Ed Stiffler	Economic Developer	Present	
Carol Wilber	Marketing Director	Present	
Katie Kocijanski	Reporter, Register Star	Present	

**Minutes:**

*Ms. Sterling made a motion, seconded by Mr. Fingar to approve the minutes from April 26, 2016. Carried.*

**Chairman's Report:**

Mr. Jones reported several of the board members had toured the Hudson Valley Fish Farm. He noted it was not fully functioning, but they anticipated doing 44,000 lbs of steelhead salmon once fully operational. He noted he had circulated Mr. Greg Fingar's resignation to the Board. He thanked him for his 22 years of service and wished him well. *Mr. Jones made a motion, seconded by Mr. Bianchi to have Mrs. Drahushuk draft a formal resolution acknowledging his service on behalf of the Board. Carried.*

Mr. Jones stated the President's Report format had changed. He stated the report would be given monthly. He announced the resignation of Nancy Costine, Economic Development Specialist. He stated she had been with the organization for six years and had been a solid performer during her tenure. He noted she had made the decision based on geography and family and would be working for Laberge.

Mr. Jones stated the CREDC had held a technical meeting at Columbia Greene Community College. He stated 75 people attended including 2 people who came there to discuss projects not previously on the radar. He informed the board Mr. Tucker had been honored at the Hudson Opera House annual benefit. Mr. Jones stated he would be asking to enter executive session to discuss contract terms later in the meeting.

**Treasurer's Report:**

Mr. Tucker stated there had been no significant change to the balance sheet. He asked the board members to contact him if they had any questions. He noted expenses were over by \$5,000 in the office and other services category. He noted dues and subscriptions were over due to timing issues. He explained memberships were all begun at the first of the year, but noted the expense would level out as the year progressed. He noted the consultant line was over by \$1,900 due in part to his contract extension.

Mr. Tucker informed the Board that Ms. McNary and Matt Vanderbeck had spent a full day working on the items that had been identified in the audit and had made great progress. He stated that Mr. Jones, Ms. Wilber and himself would be focusing on contacting the annual meeting attendees to increase membership. *Mr. Fingar made a motion, seconded by Mr. Lapenn approving the Treasurer's Report as presented. Carried.*

**President/CEO Report:**

Mr. Tucker stated he wished to thank Nancy Costine for her work with CEDC. He stated she was a skilled grant-writer, report tracker and a great resource as the organization went through the strategic planning process. He explained she had left to go full time with Laberge, noting she was willing to continue to assist but had signed a non-compete contract. He stated she could still be utilized through Laberge. Mr. Campion stated Ms. Costine had been a valuable resource during Columbia Greene Community College's Start-Up NY application process.



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Mr. Tucker stated the President's report was in a new format. He asked the Board for feedback. He stated Ms. Costine had completed the project intake form. He explained it provided a way to prioritize and follow-up on projects, Mr. Jones noted it would also provide a common database for staff.

Mr. Tucker stated there were 5 key projects: Architectural Cast Stone, which was anticipated to close prior to 6/15; Redburn Development, he stated he felt the City IDA wanted to accommodate the project but the requests needed to be socialized to the IDA. He noted then he could explore splitting the fee and help them by doing the project work; Project Bourbon, the \$11 million distillery near the intersection of 9H and 66; Project ZYX, proposed housing either senior, apartments or another housing option.

Mr. Tucker stated in order for these projects to come to fruition, the sewer issue in the Commerce Park needed to be addressed. He stated he had facilitated a meeting with Environmental Facilities and county representatives. He stated that organization had agreed to fund 25% of the \$6 million project and provide 0% financing on the balance of the project cost, due to the county's household income level.

Mr. Tucker stated he was working on the Downtown Revitalization Initiative with the City of Hudson. He noted Hudson Valley Creamery had been awarded a \$375,000 grant for wastewater assistance. He stated he had scheduled a meeting between Ginsberg's and NYS to discuss additional funding. He stated he had met with Catamount, who was in search of a new developer. He noted there were a number of other projects which could not be discussed in a public forum.

## **Grant Agreement between CEDC and Columbia County:**

Mr. Tucker stated the Hudson Valley Creamery expansion project CDBG grant was awarded to Columbia County. The contract would allow CEDC to do the administration of the grant on behalf of the County for this grant. He stated there would also be a contract between Hudson Valley Creamery and CEDC. He noted that CEDC was unable to do the administration in house and he would be bringing a RFP to the Board to hire a consultant for the work. Mr. Jones stated the grant provided funds for administering the grant so the cost would not be out of pocket. Mr. Tucker informed the Board, Mr. Howard had a conflict with Hudson Valley Creamery, due to his firm representing the seller of the property. *Mr. Polemis made a motion, seconded by Ms. Finnegan to approve the subgrantee agreement. Carried. Ms. Sterling abstained and recused herself from the vote due to her conflict of interest as a member of the Columbia County Board of Supervisors. Mr. Fingar made a motion, seconded by Mr. Lapenn to authorize Mr. Tucker to execute the grant agreement between CEDC and Hudson Valley Creamery. Carried. Ms.*

*Sterling abstained and recused herself from the vote due to her conflict of interest as a member of the Columbia County Board of Supervisors.*

**Broadband:**

Mr. Tucker stated NYS had put together an invitation only meeting to discuss broadband. He noted they would be bringing leadership to the County to determine if the program for rural counties could be modified for those with less population.

**Transfer of CEDC Property:**

Mr. Howard reminded the board they had voted last fall to sell a parcel of land to Harpis Roofing. He stated the closing had been scheduled and he was asking the board to approve a resolution authorizing Mr. Tucker to execute the associated documents. He reminded the board the property had been sold for \$50,000 with a \$45,000 penalty note containing a provision that the site must be built upon within a year. *Mr. Bianchi made a motion, seconded by Mr. Lee to adopt the resolution as previously outlined. Carried.*

**Committee Reports:**

**Executive Committee:**

Mr. Jones asked for a vote to confirm Mr. Bianchi as Treasurer. He stated he had felt it was beyond his power as chair to appoint an officer of the Board. He stated Mr. Sherwood would be retaining his Board seat. He noted Mr. Bianchi was currently chairing two committees, and to remove some of that burden, Mr. Mackerer had been asked to chair the Loan Committee. Mr. Jones stated Mr. Howard had cleared the question of an ex-officio member chairing a committee. *Mr. Lapenn made a motion, seconded by Ms. Finnegan to elect Mr. Bianchi as Treasurer. Carried.*

Mr. Jones stated the process of creating metrics had begun. He stated the process would allow for viewing the metrics two ways, internally and externally. He stated a dashboard would be created that would be used to among other things monitor the economic health of the County. He anticipated a timeframe of 90 – 120 days. He stated the model had been taken from the Minneapolis/St. Paul dashboard. The internal index would be used to judge staff and the external would be used to judge the community. Mr. Tucker stated before the end of the fourth quarter the employee handbook would be reissued along with a scorecard that would tie into performance review. He noted this would be reviewed with the Board. Mr. Polemis asked how old the educational data would be. Mr. Tucker stated 18 months, which would be consistent with the rest of the information presented.

**Audit and Finance Committee:**

Mr. Jones stated no meeting had taken place.

**Governance and Nominating: Committee:**

Mr. Jones stated no meeting had taken place.

**Loan Committee:**

Ms. Lane stated the loan request was from John W. Thomas DBA Patty's Bed & Biscuits Kennel. She stated the request was for \$35,000, which would be used to purchase kennels, a



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therapy tub, furniture, fixtures, equipment, inventory and working capital. The interest rate was 7.25%, with a term of 72 months. Collateral was a lien on all business assets, except real property. She informed the board, evidence of all necessary approvals from the Town of Claverack planning and/or zoning boards was required prior to closing. Ms. Lane stated the loan may not close for 90 – 120 days due to the many approvals required.

Mr. Lapenn asked if there was a conflict on the collateral, Ms. Lane stated the collateral outlined had been carved out for CEDC by Kinderhook Bank. *Mr. D. Fingar made a motion, seconded by Mr. Lapenn to approve the loan to Patty's Bed and Biscuit's Kennels as presented. Carried.*

Mr. Jones reviewed the loan portfolio noting Mr. Calcagno had paid the first payment under the new agreement; Monkshood was ready to close on his new agreement; one borrower was 60 days past due and Pete's Gone Fishin' payoff would be negotiated by CEDC's attorney.

## **CEO/President Appointment:**

Mr. Jones noted Mr. Tucker had been appointed as President/CEO at the April meeting. He asked for a motion to adopt a resolution to appoint Mr. Tucker as CEDC's President/CEO in order to be in conformance with the bylaws. Mr. Tucker stated he had checked with the ABO who stated they had no issue with the structure of his employment. *Ms. Finnegan made a motion, seconded by Mr. Polemis to adopt a resolution appointing F. Michael Tucker President/CEO. Carried.*

*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. Mr. Fingar made the motion, seconded by Mr. Bianchi. Carried. Executive Session was entered into at 9:29am.*

*Mr. Bianchi made a motion, seconded by Mr. Lapenn to exit executive session. Carried. Executive Session was exited at 9:41am.*

*Mr. D. Fingar made a motion, seconded by Ms. Sterling to approve the proposed terms of the contract for the services of F. Michael Tucker as CEO/President of CEDC. Carried.*

*Having no other business to discuss and no public comments, a motion to adjourn was made by Mr. Stair, seconded by Mr. Lapenn. Carried. The meeting was adjourned at 9:45 a.m.*

*Respectfully submitted by Lisa Draushuk*

**CEDC Meeting Schedule 2016**

<p><b>January 2016</b></p> <ul style="list-style-type: none"> <li>• 1<sup>st</sup> Holiday Office Closed</li> <li>• 11<sup>th</sup> Governance and Nominating Committee 8:30am</li> <li>• 12<sup>th</sup> Audit and Finance Committee 8:30am</li> <li>• 15<sup>th</sup> CEDC Full Board 8:30am</li> <li>• 18<sup>th</sup> Holiday Office Closed</li> <li>• 19<sup>th</sup> CEDC Loan Committee 1:00pm</li> </ul>	<p><b>July 2016</b></p> <ul style="list-style-type: none"> <li>• 4<sup>th</sup> Holiday Office Closed</li> <li>• 19<sup>th</sup> CEDC Loan Committee 1:00pm</li> <li>• 20<sup>th</sup> CEDC Executive Committee 8:30am</li> <li>• 21<sup>st</sup> CEDC Governance and Nominating Committee 8:30am</li> <li>• 26<sup>th</sup> CEDC Full Board 8:30am</li> </ul>
<p><b>February 2016</b> (2<sup>nd</sup> IDA CRC Meeting 8:30am)</p> <ul style="list-style-type: none"> <li>• 2<sup>nd</sup> IDA &amp; CRC</li> <li>• 15<sup>th</sup> Holiday Office Closed</li> <li>• 16<sup>th</sup> Governance and Nominating Committee 8:30am</li> <li>• 16<sup>th</sup> Loan Committee 1:00pm</li> <li>• 17<sup>th</sup> Executive Committee 8:30am</li> <li>• 23<sup>rd</sup> CEDC Full Board 8:30am</li> </ul>	<p><b>August 2016</b> (2<sup>nd</sup> IDA CRC Meeting 8:30am)</p> <ul style="list-style-type: none"> <li>• 23<sup>rd</sup> CEDC Loan Committee 1:00pm</li> <li>• 24<sup>th</sup> CEDC Executive Committee 8:30am</li> <li>• 25<sup>th</sup> CEDC Governance and Nominating Committee 8:30am</li> <li>• 30<sup>th</sup> CEDC Full Board 8:30</li> </ul>
<p><b>March 2016</b></p> <ul style="list-style-type: none"> <li>• 22<sup>nd</sup> CEDC Loan Committee 1:00pm</li> <li>• 23<sup>rd</sup> CEDC Executive Committee 8:30am</li> <li>• 24<sup>th</sup> CEDC Governance and Nominating Committee 8:30am</li> <li>• 29<sup>th</sup> CEDC Full Board 8:30am</li> </ul>	<p><b>September 2016</b></p> <ul style="list-style-type: none"> <li>• Holiday Office Closed</li> <li>• 20<sup>th</sup> CEDC Loan Committee 1:00pm</li> <li>• 21<sup>st</sup> CEDC Executive Committee 8:30am</li> <li>• 22<sup>nd</sup> CEDC Governance and Nominating Committee 8:30am</li> <li>• 27<sup>th</sup> CEDC Full Board 8:30am</li> </ul>
<p><b>April 2016</b> (5<sup>th</sup> IDA CRC Meeting 8:30am)</p> <ul style="list-style-type: none"> <li>• 19<sup>th</sup> CEDC Annual Meeting 7:30am</li> <li>• 19<sup>th</sup> CEDC Loan Committee 1:00pm</li> <li>• 20<sup>th</sup> CEDC Executive Committee 8:30am</li> <li>• 21<sup>st</sup> CEDC Governance and Nominating Committee 8:30am</li> <li>• 26<sup>th</sup> CEDC Full Board 8:30am</li> </ul>	<p><b>October 2016</b> (4<sup>th</sup> IDA CRC Meeting 8:30am)</p> <ul style="list-style-type: none"> <li>• 10<sup>th</sup> Holiday Office Closed</li> <li>• 18<sup>th</sup> CEDC Loan Committee 1:00pm</li> <li>• 19<sup>th</sup> CEDC Executive Committee 8:30am</li> <li>• 20<sup>th</sup> CEDC Governance and Nominating Committee 8:30am</li> <li>• 25<sup>th</sup> CEDC Full Board 8:30am</li> </ul>
<p><b>May 2016</b></p> <ul style="list-style-type: none"> <li>• 17<sup>th</sup> CEDC Loan Committee 1:00pm</li> <li>• 18<sup>th</sup> CEDC Executive Committee Meeting 8:30am</li> <li>• 19<sup>th</sup> CEDC Governance and Nominating Committee 8:30am</li> <li>• 24<sup>th</sup> CEDC Full Board 8:30am</li> <li>• 30<sup>th</sup> Holiday Office Closed</li> </ul>	<p><b>November 2016</b></p> <ul style="list-style-type: none"> <li>• 15<sup>th</sup> CEDC Loan Committee 1:00pm</li> <li>• 16<sup>th</sup> CEDC Executive Committee 8:30am</li> <li>• 17<sup>th</sup> CEDC Governance and Nominating Committee 8:30am</li> <li>• 22<sup>nd</sup> CEDC Full Board 8:30am</li> <li>• 24<sup>th</sup> Holiday Office Closed</li> <li>• 25<sup>th</sup> Office Closed</li> </ul>
<p><b>June 2016</b> (7<sup>th</sup> IDA CRC Meeting 8:30am)</p> <ul style="list-style-type: none"> <li>• 21<sup>st</sup> CEDC Loan Committee 1:00pm</li> <li>• 22<sup>nd</sup> CEDC Executive Committee 8:30am</li> <li>• 23<sup>rd</sup> CEDC Governance and Nominating Committee 8:30am</li> <li>• 28<sup>th</sup> CEDC Full Board 8:30am</li> </ul>	<p><b>December 2016</b> (6<sup>th</sup> IDA CRC meeting 8:30am)</p> <ul style="list-style-type: none"> <li>• 6<sup>th</sup> CEDC Loan Committee 1:00pm</li> <li>• 7<sup>th</sup> CEDC Executive Committee 8:30am</li> <li>• 8<sup>th</sup> CEDC Governance and Nominating Committee 8:30am</li> <li>• 13<sup>th</sup> CEDC Full Board 8:30am</li> <li>• 23<sup>rd</sup> Holiday Office Closed</li> <li>• 26<sup>th</sup> Holiday Office Closed</li> </ul>