

# Choose Columbia

Columbia Economic Development Corporation

**MINUTES**  
**COLUMBIA ECONOMIC DEVELOPMENT CORPORATION**  
**Tuesday, December 13, 2016**  
**4303 Route 9**  
**Hudson, NY 12534**

A regularly scheduled meeting of the Columbia Economic Development Corporation (CEDC) Board of Directors was held at their offices located at 4303 Route 9, Hudson, NY 12534 on December 13, 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	Treasurer	Excused	
Jim Calvin	Board Member	Present	
Jim Champion	Board Member – Ex Officio	Present	
David Fingar	Vice-Chairman	Present	
Tish Finnegan	Board Member	Present	
Triona Fritsch	Board Member	Present	
Kate Johns	Board Member	Present	
Tony Jones	Chairman	Present	
James Lapenn	Board Member	Excused	
John Lee	Board Member	Present	
Jim Mackerer	Board Member – Ex Officio	Present	
Ed Nabozny	Board Member – Ex Officio	Present	
Michael Polemis	Board Member	Present	
Robert Sherwood	Board Member	Present	
Colin Stair	Board Member	Present	
Sarah Sterling	Secretary	Excused	
Maria Suttmeier	Board Member	Excused	
Andy Howard	CEDC Attorney	Present	
F. Michael Tucker	President/CEO	Present	
Lisa Drahushuk	Administrative Supervisor	Excused	
Martha Lane	Business Development Specialist	Present	
Erin McNary	Bookkeeper	Present	
Ed Stiffler	Economic Developer	Present	
Carol Wilber	Marketing Director	Excused	

**Chairman’s Report:** Chairman Jones welcomed the members and staff to the meeting. He summarized the agency’s activities during the past month. Highlights included the recent Consolidated Funding Application (CFA) Awards recently announced by Governor Cuomo, the 2017

County contract which is expected to be approved on December 14<sup>th</sup>, 2016, the continued work on the Broadband mapping project, the completion of a new Loan Policy Manual and the hiring of a part time intern from Columbia Greene Community College, Kayla Duntz, who will be assembling much of the agency's databases.

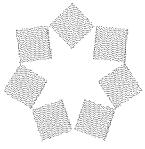
**Minutes:**

*Mr. Calvin made the motion, seconded by Mr. Fingar to approve the minutes from the November 22, 2016 meeting. Carried.*

**Treasurer's Report:** Mr. Tucker presented the Treasurer's Report. He noted that the new computers have been purchased and installed and that the new accounting software has been installed. He anticipates the new accounting system to be up and running in January 2017. The present system will be retained for a short term in order to prepared required reports for 2016. He reported that the balances have little change and that the year-end net loss will be substantially less than the previously anticipated amount. The year-end loss was attributed to the non-amortization of the 5% retirement plan costs and the vacation buy back offered to the employees. The new employee manual eliminates this buyback provision and allows an employee to carry over 5 days earned vacation to the next calendar year. Mr. Tucker noted that this was a change that moves the agency more towards the business community policies and away from benefits more government employee related. *Ms. Finnegan made a motion, seconded by Ms. Johns to approve the Treasurer's report as presented. Carried.*

**President and CEO Report:** Mr. Tucker began his report with the recently approved CFA awards. He provided an overview as to how the funding program was established and explained the "Top Performer" element of the program. He noted that 17 applications from the County were approved in this round for municipal as well as not-for-profit projects. These included projects for historic preservation, manufacturing expansions, stream reclamation, municipal sewer plant improvements, rail-to-trail improvements and planning grants. Mr. Tucker noted that the Columbia Memorial Hospital's application was denied, but that a meeting will be set up with NYSEDC to discuss where improvements can be made in the application for resubmittal in the next round. Also he noted that the application for the Commerce Center Sewer Extension was denied based on the timelines for the project. The Council chose not to fund the project in 2017 when the completion date is in 2019.

The I.D.A anticipates closing on the Redburn Hotel Project in Hudson early next year. Closing on this project could not occur until a financial commitment of the applicant had been expended. Architectural Cast Stone is moving forward with their retrofitting of the former Doric Vault Company facility in the Commerce Park. Mr. Tucker will be coordinating a meeting with the Columbia Greene Community College and the Workforce Investment Board to investigate the possibility of providing workforce training for the company. The Hudson Valley Creamery is presently before the Town of Livingston Planning Board seeking approval of their proposed expansion. A major issue is the disposal of the manufacturing waste from the cheese production. The company wishes to revitalize the existing lagoons for the disposal. If the Town requires them to build a sewer treatment facility, the \$3,000,000 cost would force them to curtail the project. A discussion also pointed out the need for more shovel ready sites in the County. This coupled with expedited approvals local planning and zoning boards are necessary in order to compete will other municipalities for new employment opportunities and additional tax base. Mr. Tucker outlined a project in Glenville, N.Y. where commercial & industrial approvals are accomplished within 60 days. It was also noted that the broadband mapping is complete and that they will be going out to all supervisors today. The maps and a descriptive legend will be accessible through a Dropbox file.



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**NYS Office of the Attorney General Letter:** Mr. Tucker and Attorney Howard outlined a letter received from the NYS Attorney General's Office informing the Board that any loans made to any officer or director of CEDC before 2012, must be paid back by the end of the year. A review of our loan records revealed that there was one loan made that met the criteria, but it had been paid up in 2015 so no further action would be required.

**County Contract:** Mr. Tucker and Mr. Jones addressed the 2017 contract with the County of Columbia. The proposed contract amount will increase by \$22,500. They stressed the increase allows for the hiring of a full time person replacing a part time position. It also shows the County's continued support and an improvement in the reputation of the corporation. Mr. Polemis asked if the contract could be extended to multiple years and Attorney Howard indicated that the maximum time limit would be two years because the present Board of Supervisors cannot by law, burden an incoming Board. Attorney Howard indicated that next year, a two- year contract could be discussed with the Board of Supervisors. Mr. Stair asked if the Board was current on all reports and filings with the Board of Supervisors. Mr. Tucker indicated that they were. During the review of the proposed contract, a couple of typo errors were discovered. *On a motion by Mr. Fingar, seconded by Mr. Sherwood, the proposed contract was approved with the noted typos corrected. Carried.* Mr. Jones noted that the Board of Supervisors will be voting on the contract at their December 14, 2016, meeting.

**CEG Investment Request:** Mr. Tucker informed the Board that the Center for Economic Growth had requested an annual membership contribution of \$3,000. After checking with similar sized counties he believed that that level was a little larger than it should be. After negotiating with the CEG, they agreed to \$1,500 cash contribution and accepted a Board membership at the \$750 level as full payment.

## **Committee Reports:**

**Loan Committee:** The only Committee that met during the past month was the Loan Committee and their meeting was devoted to finalizing the new Loan Policy Manual. Copies were distributed for the Board review.

**Loan Policy Manual:** Mr. Mackerer provided a summary of the new Loan Policy Manual. He noted that there was only one major change; the Loan Committee may now approve a loan up to \$25,000 without having to present it to the entire Board. Mr. Sherwood noted that he certainly approved the new manual but questioned whether the collateral requirements should be updated and be a little more specific. He indicated that they appeared to be somewhat vague. Mr. Tucker told the Board that with the limited amounts of the loans and the short duration of the loans, the costs of obtaining items such as a property appraisal would be a burden to the applicants. The Board agree to review the section and revisit it in the near future. Mr. Polemis asked whether the interest rates that the Board charges are set by the SBA or is the Board able to set its own rates. Attorney Howard and

Mr. Tucker assured the Board that they were able to set their own rates. *On a motion by Mr. Calvin, seconded by Mr. Polemis, the Board adopted the new Loan Policy Manual. Carried.*

**Other Business**

**Annual Meeting:** Mr. Tucker informed the Board that the annual meeting date has been set for April 25, 2017. The guest speaker will be Hugh Johnson, an Albany Investment Expert. Members were asked to mark their calendars. He noted that sponsorships may be available.

**Membership:** Mr. Tucker reminded the Board that the 2017 Membership Renewals will be going out soon. In 2016 over \$50,000 was raised. The goal for 2017 is \$75,000.

**Holiday Wishes:** President Tucker and Chairman Jones extended their best wishes for a joyful and happy holiday season to the Board and Staff. They also extended their thanks for the support that has been given to them throughout 2016.

**Public Comment/ Adjournment:**

*Having no other business to discuss and no public comments, a motion to adjourn was made by Mr. Stair, seconded by Ms. Finnegan. Carried. The meeting was adjourned at 9:27 a.m.*

*Prepared by Edward Stiffler  
Respectfully submitted by Lisa Draushuk*