



Columbia County Industrial Development Agency
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**MINUTES
 COLUMBIA COUNTY
 INDUSTRIAL DEVELOPMENT AGENCY
 FINANCE COMMITTEE
 Tuesday, October 11 2016
 4303 Route 9
 Hudson, New York**

A regularly scheduled meeting of Columbia County Industrial Development Agency's Finance Committee held at their offices located at 4303 Route 9, Hudson, NY 12534 on October 11, 2016. The meeting was called to order at 8:33 AM by Jim Mackerer, Chairman.

Attendee Name	Title	Status	Arrived
Bob Galluscio	Treasurer	Present	
William Gerlach	Board Member	Present	
Brian Keeler	Board Member	Present	
Jim Mackerer	Chairman	Present	
Carmine Pierro	Board Member	Present	
Sid Richter	Vice-Chairman	Present	
Sarah Sterling	Secretary	Present	
Theodore Guterman II	Counsel	Present	
F. Michael Tucker	President/CEO	Excused	
Tony Jones	Chairman CEDC	Present	
Lisa Drahushuk	Administrative Supervisor	Present	
Erin McNary	Bookkeeper	Present	
Ed Stiffler	Economic Developer	Present	
Katie Kocijanski	Register Star	Present	

Minutes:

Mr. Gerlach made a motion, seconded by Ms. Sterling to approve the minutes of the August 9, 2016 meeting. Carried.

Treasurer's Report:

Mr. Mackerer stated as of September 30th, current assets totaled \$168,000, with other assets totaling \$50,000. He noted current liabilities and long term liabilities totaled \$107,000 with equities totaling \$111,000. He asked if there were any questions. *Mr. Keeler made a motion, seconded by Mr. Gerlach to recommend approval of the treasurer's report to the full board.*

2017 Budget:

Mr. Mackerer stated the budget as presented would require \$4.5 million in projects be approved by the IDA. He noted in the current year \$85,000 had been budgeted for IDA fees to be collected. He stated there were currently no projects on the agenda for next year. He noted the administrative fee

to be paid by the IDA to CEDC had been reduced to \$24,000. Mr. Pierro asked if the administrative fee for Redburn had been budgeted for 2016 or 2017. Mr. Mackerer stated they were budgeted for 2016. He noted the real estate closing had taken place, but no closing had taken place for the IDA. Mr. Guterman stated the IDA closing had originally been scheduled for the end of October. He noted he was currently waiting to hear from Redburn to schedule the closing. *Mr. Richter made a motion, seconded by Ms. Sterling to approve the 2017 budget as presented. Carried.*

Fee Structure:

Mr. Guterman noted that the board had previously suggested discussing the reduction of the 1% project fee. He noted that surrounding counties use the 1% fee. Mr. Mackerer suggested the fee structure could reflect the actual use of the offered programs, with a higher fee for more services. Mr. Richter felt the reduction of the 1% fee would not have made a difference in the Architectural Cast Stone project. Mr. Guterman stated they had expressed concern about possible inability to meet hiring goals and community perception. Mr. Mackerer suggested future consideration would be given the topic once more information had been obtained from Mr. Tucker.

With no further business to discuss or public comment, a motion was made by Mr. Galluscio and seconded by Mr. Gerlach. Carried. The meeting adjourned at 8:41am

Respectfully submitted by Lisa Drahushuk