

# Choose Columbia

Columbia Economic Development Corporation

**MINUTES**  
**COLUMBIA ECONOMIC DEVELOPMENT CORPORATION**  
**Tuesday, June 27, 2017**  
**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 June 27, 2017. The meeting was called to order at 8:30 a.m. by Tony Jones, Chair.

Attendee Name	Title	Status	Arrived
Russell Bartolotta	Board Member	Excused	
Rick Bianchi	Treasurer	Present	
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	Excused	
Tony Jones	Chairman	Present	
James Lapenn	Board Member	Present	
John Lee	Board Member	Present	
Jim Mackerer	Board Member – Ex Officio	Excused	
Ed Nabozny	Board Member – Ex Officio	Present	
Michael Polemis	Board Member	Excused	
Robert Sherwood	Board Member	Present	
Colin Stair	Board Member	Present	
Sarah Sterling	Secretary	Present	
Maria Suttmeier	Board Member	Excused	
Andy Howard	CEDC Attorney	Present	
F. Michael Tucker	President/CEO	Present	
Brandon Dory	Project Manager	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 Newcombe	National Grid	Present	9:17am
Kevin George	National Grid	Present	9:17am

**Chairman's Report:**

Mr. Jones welcomed Brandon Dory to CEDC. Mr. Dory was hired as the new Project Manager. Mr. Jones stated the Downtown Revitalization Initiative (DRI) application had been submitted to NYS. He stated CEDC had contributed \$10,000 to the cost as had HDC. He publicly recognized Mr. Tucker for his dedication and good work on the project. Mr. Jones stated it was a strong application. He informed the Board that the decision was anticipated in mid to late August. The interview for the DRI will be held later in the day and include: Mayor Hamilton, Sheena Salvino from HDC, Melissa Auf der Maur from the Basilica and Chris Stapleton from Digifab. He noted the highlighted projects will bring good jobs to Hudson. He stated the proposal turned potential negatives to positives and provided a roadmap for moving forward. Mr. Tucker showed the Board the businesses located in the targeted area of the DRI. He noted that if the DRI was not awarded, the City would be able to submit a CFA.

Mr. Jones reported CEDC would be assisting the County with their CFA submission for the sewer and water expansion as well as the Skywalk project. He noted the Skywalk project would provide a more welcoming western entrance to the County by changing traffic patterns in conjunction with NYS DOT. He noted there were some matching funds available from the NYS Bridge Authority, that could become available.

Mr. Jones stated on May 31<sup>st</sup>, the Public Service Commission held their public meeting. He stated they would be requiring more connections from Fairpoint who would be participating in round 3. He noted Spectrum had been fined for not making their deadline. It was noted that Spectrum was now working in Spencertown, but the lines required upgrades which was slowing the project.

Mr. Jones stated that CEDC had met with the Copake Main Street Revitalization Committee. Mr. Jones stressed the importance of creating a template with guidelines in order to assist other similar groups in the future.

**Minutes:**

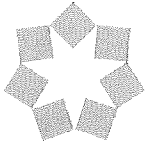
*Mr. Calvin made a motion, seconded by Mr. Lapenn to approve the minutes from May 23, 2017 as presented. Carried.*

**Treasurer's Report:**

Mr. Tucker noted that a template for the financial reporting had been finalized. He noted that cash and savings had increased due to membership and sponsorships and loans repaid. He noted the SBA loan receivable had decreased by \$139,000 due to early loan repayment and defaulting loans. He stated total assets increased by \$27,000 due to SBA loan receivables and CEDC grant and loan receivables, as well as the switch to an accrual accounting system. Mr. Tucker noted total liabilities had decreased from the previous year due to land sale closings and deferred revenue. He noted total liabilities and equity had remained stable.

Turning to the profit and loss comparison to last year, Mr. Tucker noted income is up and expenses are down. He noted membership was being recorded differently this year compared to last. Each membership was being spread over 12 months and not all being claimed in the year it was received. Mr. Tucker noted payroll taxes were over slightly, but would balance out. He also noted payroll was below budget due to the timing of the hiring of the new Project Manager.

Mr. Bianchi asked why the interest expense was lower than budgeted. Ms. McNary explained that the SBA regularly audits and adjusts their interest rates on the SBA loans. She noted that this adjustment



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resulted in a credit to CEDC. *Mr. Fingar made a motion, seconded by Mr. Lapenn to approve the Treasurer's Report as presented. Carried.*

## **President/CEO Report:**

Mr. Tucker thanked Mr. Stair for bringing people together early in the DRI process, which resulted in a strong submission. He noted he was working on the Energize NY program whose goal was to help business owners waste less energy. The program also aided with deep energy improvements with access to financing. He noted Architectural Cast Stone was researching placing solar on their roof. Mr. Jones noted, several ag businesses would be taking advantage of the program as well.

Mr. Tucker stated Columbia County had approved the CEDC /County contract for the \$75,000 goat feasibility study. CEDC participated in the Hudson Opera House study, the results of which are now being reviewed.

Mr. Tucker stated Ms. Wilber was currently working on a CEDC hosted event in the fall that ties into the Creative Economy and centers on issues such as workforce development, affordable housing and public transportation. He noted CEDC had written an article for the quarterly Columbia-Greene Business Journal discussing tourism.

Mr. Tucker stated CEDC would be applying for a grant on behalf of Columbia County for the Skywalk project. The grant would fund joining the Greene County side to the Columbia County side of the walkway. The application would request a bridge over the highway and provide a walking path to Olana. He noted he had been in discussions with the Bridge Authority. DOT would be conducting an analysis of traffic patterns, which may result in improvements including a roundabout. He thanked Columbia Memorial Health and Bill Van Slyke for their assistance.

Mr. Tucker stated he was currently working on 25 projects including: the County sewer plant expansion with the associated interested developer; American BioMedica; Ancram Opera House; PGS; Digifab; several inquiries from NYS regarding siting potential projects; Otto's Market; New Lebanon grant; Olana; PS21: River Street Center. He noted National Grid has been extremely helpful in addressing the NYS inquiries on potential sites.

Mr. Tucker noted as CEDC raises its visibility it is important to understand how to handle the various requests as well as to maintain contact with the Strategic Plan. He noted that he has been working with County supervisors, Sterling, Bassin and Hughes on a housing study.

Mr. Tucker stated the IDA had closed on the Wick Hotel, continued to work with Hudson Valley Creamery and closed on Apple Ice's re-financing.

**Guest Speaker: National Grid Katie Newcombe and Kevin George:**

Mr. Jones welcomed Katie Newcombe and Kevin George from National Grid. Ms. Newcombe stated she was the head of economic development for the Albany area and Mr. George was the account manager for the area who assisted large customers and companies with their energy needs and requirements. Ms. Newcombe noted the relationship in upstate New York differed from than other areas in the country. She stated the Albany economic development group worked very closely with businesses and large users. Aiding by increasing efficiencies as well as National Grids grant programs. She informed the attendees National Grid provided \$11 million in grant funding with their 19 different grant programs. Ms. Newcombe outlined several of the grant programs which included the Main Street program, the Brownfield program, Productivity and Energy Efficiency as well as marketing and business development initiatives.

Mr. George noted National Grid had submitted proposals to the Public Service Commission for rate increases. He noted they were sizable increases, that would allow for program retention as well as expansion and infrastructure upgrades. He noted the increase of solar farms requires updated and increased infrastructure. Mr. George informed the Board National Grid was also addressed aging natural gas infrastructure including a new loop system to aid in delivery.

Mr. Jones thanked Ms. Newcombe and Mr. George.

**Committee Reports:**

**Executive Committee:**

Mr. Jones noted the Committee had not met since the last board meeting.

**Governance and Nominating Committee:**

Mr. Jones noted the Governance Committee had not met since the last board meeting.

**Loan Committee:**

**Portfolio Review:**

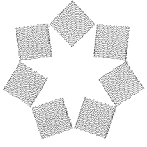
Mr. Tucker stated the CEDC loan fund currently showed \$755,000 available to lend, with \$9,300 delinquent. He noted Chatham Café and Deli had closed their business and Mr. Howard was assisting in the collection process. He noted Nancyscans owed just under \$6,000. Turning to the SBA loan Portfolio, 2 were delinquent, noting Chatham Café and Deli would need to be written off at 120 days past due.

Mr. Tucker reminded the Board CEDC has \$1.4 million to loan in CEDC and SBA funds. He informed the board that he and Ms. Lane would be reviewing marketing efforts and developing a marketing plan. *Mr. Stair made a motion, seconded by Mr. Fingar to approve the portfolio review as presented. Carried.*

**Other Business:**

Ms. Wilber stated the 2017 membership renewals had been invoiced by quarter. She stated the third quarter invoices would be invoiced next week. She stated \$34,425 had been collected, with a remaining \$9,975 to be collected on the renewals. She stated \$40,575 remained to be collected of the 2017 goal of \$75,000.

She stated she was focused on obtaining full and sustaining memberships. She proposed to meet with individual board members and created individual prospect lists. The prospects would be approached in a personalized manner suited to each person. She noted that it was important for the Board members



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to have a personal connection with their suggested prospects. She stated she would begin contacting Board members to set up meetings after the Independence Day holiday. Mr. Jones stated the larger the pool of business members, the more credibility CEDC has in the community.

Ms. Wilber handed out a copy of the 2017 Youth Leadership Camp, a one-week summer program for incoming high school juniors. She stated the program was being done in conjunction with the Columbia County Chamber of Commerce. The program would be a 5 sessions addressing soft skills, leadership and on-site business visits.

*Having no other business to discuss and no public comments, a motion to adjourn was made by Ms. Finnegan seconded by Mr. Lee. Carried. The meeting was adjourned at 9:46 a.m.*

*Respectfully submitted by Lisa Draushuk*