



# Choose Columbia

Columbia Economic Development Corporation

**MINUTES**  
**COLUMBIA ECONOMIC DEVELOPMENT CORPORATION**  
**Tuesday, August 29, 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 August 29, 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 Campion	Board Member – Ex Officio	Present	
David Fingar	Vice-Chairman	Present	
Tish Finnegan	Board Member	Excused	
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	Excused	
Michael Polemis	Board Member	Excused	
Robert Sherwood	Board Member	Present	
Colin Stair	Board Member	Present	
Sarah Sterling	Secretary	Present	
Maria Suttmeier	Board Member	Present	
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	

**Chairman's Report:**

Mr. Jones reminded the Board CEDC had co-funded the City of Hudson's application for the Downtown Revitalization Initiative (DRI) with Hudson Development Corporation. He acknowledged

Mr. Tucker for his efforts in the application process. He recognized the community concern with affordable housing, noting that the awarded DRI funds are restrictive in their use but that HDC and CEDC have invited the NYS Division of Housing and Community Renewal to meet with local officials, community leaders and residents to explore other grant opportunities for housing initiatives. Mr. Jones stated the application had stimulated controversy at the City and County level regarding housing issues, which should direct attention to the issue. Mr. Jones noted the DRI process was lengthy; noting the Glens Falls' DRI, awarded last year recently had their first three projects approved. Hudson's first step will be working with a NYS assigned planning firm.

Mr. Jones stated that while CEDC had one informational meeting with the developer last fall, it was not involved to any degree with the Amedore project. He stated that CEDC understands that the town and developer were working through the process, with many changes anticipated. He noted that the 2018 budget was being developed internally. He informed the attendees that the Board of Supervisors Economic Development Committee had recommended to the full Board of Supervisors that the County maintain the 2017 level of contribution to CEDC.

**Minutes:**

*Mr. Calvin made a motion, seconded by Mr. Stair to approve the minutes from June 27, 2017 as presented. Carried.*

**Treasurer's Report:**

Mr. Tucker noted the balance sheet was strong. He noted the changes were mainly due to the repayments and lending in the loan fund and the \$15,000 match for the goat study. He informed the Board that he and Ms. Lane were working on raising the visibility of the lending programs. A marketing piece would be distributed to local attorneys, accountants and insurance agents after Labor Day. Mr. Tucker noted CEDC was on budget. *Ms. Sterling made a motion, seconded by Mr. Lapenn to approve the Treasurer's Report as presented. Carried.*

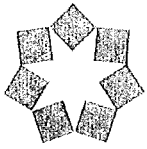
**President/CEO Report:**

Mr. Tucker informed the Board the annual SBA audit/review would take place Thursday, August 31, 2017. He noted \$150,000 of the available \$300,000 of SBA funds had been drawn down and would be available for lending. He informed the attendees that if not drawn down, CEDC risked losing those funds. He noted the money borrowed from the SBA was at an interest rate of zero percent.

Mr. Tucker stated the next step with the DRI would include the appointment of the Local Planning Committee by Mayor Hamilton and initiating the comprehensive planning process with the state-selected consultants to solidify Hudson's downtown strategy and finalize how the funds will be used. Mr. Tucker also informed the Board that representatives of the Department of State and the Division of Community Renewal would be staffing the process for the state moving forward. HDC and CEDC will continue to provide staff support at the local level. A copy of CEDC's "Hudson DRI Implementation Briefing" was distributed.

Mr. Tucker stated the County's Housing Study was nearing completion and he anticipated that it will be submitted to the Board of Supervisors in the near future. He reviewed a list of the CFA's submitted from Columbia County businesses and explained the review process.

Mr. Tucker discussed confidentiality issues and provided a memo relating to Confidentiality Issues in Economic Development to the board members. He noted that NYS when sending inquiries would give



# Choose Columbia

Columbia Economic Development Corporation

code names to protect the inquiring party. He acknowledged the importance of the need for transparency, but noted it could be detrimental to inquiries that may or may not become projects. He referenced FOIL, which provides guidance on the subject.

## **Greenway Conservancy Grant:**

Mr. Tucker stated he was requesting the Board approve a resolution allowing CEDC to apply for a Greenway grant. He stated the grant would be to fund a feasibility study for the possible connection of the Oakdale Park to the Harlem Valley Rail Trail along the Boston and Albany rail corridor. He stated the grant request was for \$25,000 with CEDC providing approximately \$2,500 in cash and \$1,500 in-kind services. Mr. Tucker stated the Board of Supervisor's Economic Development Committee and the Columbia County Land Conservancy requested CEDC apply for the grant. Mr. Jones noted the goal was to connect the Harlem Valley Rail Trail to the Empire Trail. *Ms. Sterling made a motion, seconded by Mr. Sherwood to authorize Mr. Tucker to submit the Greenway grant application on behalf of CEDC. Carried with Mr. Fingar voting in opposition.*

## **Committee Reports:**

### **Executive, Governance and Nominating, Audit and Finance Committees:**

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

### **Loan Committee:**

Ms. Lane informed the Board that the Loan Committee had approved three loans at their last meeting. The first applicant was Hudson-Athens Retail Venture. They had requested \$50,000, half as an SBA loan and half as a CEDC loan. The business would be updating and adding content to their website, as well as repaying their existing SBA and CEDC loans. Ms. Lane informed the Board the second applicant was A Green Beauty. The applicant published a twice yearly periodical devoted to natural products. The request was for \$5,000. She informed the Board that both loans had been approved by the Loan Committee.

### **Portfolio Review:**

Mr. Lane stated the Microloans were current and collections continued on the late payers.

Mr. Tucker stated he discussed with the Loan Committee establishing an internal police relating to the allocation of interest generated by the loan programs, proposing that a portion of the interest be allocated to loan administration, with the remainder being reinvested in the loan fund or used to replenishment of the reserve accounts. He asked the Board to contact him with any questions noting he would be adding the line to the budget set for approval by the end of October.

### **Chatham Café and Deli:**

Mr. Howard reminded the Board the business was no longer operating. He stated Mr. Tucker and Ms. Lane had worked with the borrower and the landlord to sell the contents of the space with proceeds of

the sale split between CEDC and the business owner. CEDC had used their portion of the proceeds to pay on the SBA loan, allowing the loan to remain current and give the owners time to work out a payment plan. There was a small monthly sum offered initially, but no additional offers had been presented. Mr. Howard advised commencing a collection suit. *Mr. Calvin made the motion, seconded by Mr. Fingar to commence the collection suit. Carried.*

Ms. Lane asked the Board to write off both Chatham Café and Deli loans. *Mr. Fingar made a motion, seconded by Mr. Bianchi to write off the Chatham Café and Deli SBA loan totaling \$19,483. Carried. Mr. Lapenn made a motion, seconded by Mr. Bianchi to writeoff the Chatham Café and Deli CEDC loan totaling \$19,791. Carried.*

**Other Business:**

*Having no other business to discuss and no public comments, a motion to adjourn was made by Mr. Fingar seconded by Mr. Bianchi. Carried. The meeting was adjourned at 9:11 a.m.*

*Respectfully submitted by Lisa Draushuk*