



**MINUTES  
COLUMBIA COUNTY  
INDUSTRIAL DEVELOPMENT AGENCY  
FINANCE COMMITTEE  
Tuesday, October 3, 2017  
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 3, 2017. The meeting was called to order at 8:30 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	Present	
Brandon Dory	Project Manager	Excused	
Lisa Drahushuk	Administrative Supervisor	Present	
Erin McNary	Bookkeeper	Present	
Ed Stiffler	Economic Developer	Present	
Martha Lane	Business Development Specialist	Present	
Carol Wilber	Marketing Director	Present	

**Minutes:**

*Mr. Richter made a motion, seconded by Mr. Galluscio to approve the minutes of the August 1, 2017 meeting. Carried.*

**Treasurer's Report:**

Mr. Mackerer reviewed the Treasurer's Report with the Board, noting that equity totaled \$130,000 and liabilities and equities totaled \$233,000. *Mr. Richter made a motion, seconded by Mr. Pierro to recommend approval of the treasurer's report to the full board. Carried.*

**2018 Budget:**

Mr. Tucker reviewed the proposed budget for 2018 with the board. He noted the Board could discuss adopting a contract similar to the one used by the City of Hudson IDA. Mr. Mackerer questioned the \$5,000 increase in consultant fees. Mr. Tucker stated the IDA had contributed to the URI in 2016 and

the DRI in 2017. He stated he had placed additional funds in the budget to cover for any contributions in 2018.

Mr. Tucker reviewed the current IDA fee with the Board. He noted that the Board had discussed changing to a structure similar to the one CEDC had currently with the City of Hudson. He noted the City paid CEDC a flat \$10,000 with an additional compensation equal to 10% of project fees up to \$10,000 per year. Mr. Mackerer stated the proposed budget gave the IDA the certainty of operating for an additional four years. *Ms. Sterling made a motion, seconded by Mr. Gerlach to recommend approval of the budget as presented. Carried.*

*With no further business to discuss or public comment, a motion was made by Ms. Sterling and seconded by Mr. Keeler to close the meeting. Carried. The meeting adjourned at 8:45am*

*Respectfully submitted by Lisa Draushuk*