

**Columbia Economic Development Corporation
2017 Mission Statement and Performance Measurement Report**

Name of Public Authority:

Columbia Economic Development Corporation

Public Authority's Mission Statement:

- The mission of the Columbia Economic Development Corporation (CEDC) is to strengthen the area's tax base through economic development and job creation, to assist businesses to locate and expand within the County, and to promote Columbia County as a premier spot for both business investment and personal opportunity.

List of Performance Goals (If additional space is needed, please attach):

A. Educate local business owners, elected officials and other community representatives regarding the resources the CEDC has available to new and existing businesses in Columbia County. This includes public meetings in communities, press releases, marketing of the CEDC website, etc.

Accomplishments:

In 2017 CEDC:

- Met one-on-one with 35 business owners.
- Monthly newsletters and e-blasts distributed to 1500 addresses.
- Assisted financially and administratively with the Downtown Revitalization Initiative application and subsequent Local Planning Committee and the Public Engagement Workgroup.
- As Columbia County's designated Broadband Coordinator, staff attended multiple meetings and hearings and served as a resource hub for the planned expansion.
- Held the annual MicroBusiness Seminar Series, graduated 12 individuals who will be starting or expanding businesses.
- Held the CEDC Annual Meeting featuring as key speaker, Hugh Johnson, who discussed the economic forecast of the area.
- Hosted the Creative Economy Forum, spotlighting arts, culture and tourism.
- Assisted with CFA applications for several area businesses for the 2017 round of Consolidated Funding Applications; 15 Columbia County Businesses were awarded a total of \$2.8 million.
- Continued key partnerships with: the Columbia County Chamber of Commerce; Hudson Development Corporation; Hudson Valley AgriBusiness Development Corp; the Center for Economic Growth, local utilities, profession service providers and area nonprofit organizations.
- Designed and launched a new website.

B. Continue to market and administer a revolving loan program including completion of required reporting, loan administration, assist businesses interested in securing financing, post loan closing, reporting, financial and investment reporting.

Accomplishments:

- CEDC closed on 8 loans totaling \$227,500 as well as 9 SBA microloans totaling \$133,000. Modified the terms of 3 loans.
- Approved for a \$69,745 technical assistance grant for the SBA to provide technical assistance to qualified businesses.
- Graduated 12 from the Microbusiness Seminar Series.
- Successfully completed an annual SBA audit with no significant findings.
- Provided technical assistance to 63 small business owners.
- Ongoing administration of 52 loans.

C. Continue to work with all municipalities in Columbia County to assist with municipal infrastructure projects which will have an economic impact on local businesses including researching grant funding available, applications for grant funding and administration of grants secured.

Accomplishments:

- Designated Columbia County Broadband Coordinator for the ongoing expansion.
- Assisted in the application and the ongoing City of Hudson Downtown Revitalization process.
- Worked with Columbia County to submit a wastewater treatment grant for the Gerald R. Simons Commerce Park.
- Working with the Columbia Land Conservancy, submitted a Consolidated Funding Application to be used for a feasibility study of the Albany Boston Rail Trail.
- Working with the City of Hudson Housing Taskforce as well as the Columbia County Social Service Commissioner on housing issues.
- CEDC will be leading the efforts to promote the Energize NY PACE Program assisting businesses and residential property owners find energy cost savings.
- Participated in the Hudson River Skywalk project, connecting the Thomas Cole house on the western side of the Hudson River to Olana on the eastern side. The trail promises to increase tourism and economic activity.
- Continued administration of the CDBG grant for the Hudson Valley Creamery expansion grant as well as the CFA Goat Feasibility Study.

D. Continue to work with all Columbia County organizations and departments to ensure all business issues are addressed (workforce training, business development, etc.).

Accomplishments:

- In partnership with the Hudson Opera House conducted a Visitors Survey targeting Tourism issues.
- Created a Workforce and Education Committee to provide a clearer focus on the importance of an educated and well-trained workforce. The Committee discussed how to better facilitate collaboration between various interested organizations.
- Partnered with the Columbia County Chamber of Commerce to create and hold the Pilot Junior Leaders Summer Camp.
- Lead discussions with partners and stakeholders on a possible “Fabrication Manufacturing Cluster” Workforce Training initiative.

E. Continue marketing to entrepreneurs and businesses looking to start, expand and/or relocate to Columbia County.

Accomplishments:

- Held a Creative Economy event spotlighting arts, culture and tourism, which is one of Columbia County’s strongest economic sectors.
- Marketing the annual Microbusiness Class targeted to entrepreneurs who will be starting or expanding their businesses.
- SBA technical assistance is available for qualifying current or expanding businesses.
- Partnership with the Columbia County Chamber of Commerce

F. Continue to improve CEDC office efficiency including reducing overhead expenses, improving monthly and annual reporting.

Accomplishments:

- Continuing to streamline bookkeeping and reporting by updating the monthly financial reports.
- Began check scanning in order to limit outside trips and to eliminate entering errors.

G. Continue to work with State and Federal elected officials to develop business incentive programs designed for small businesses.

Accomplishments:

- Participating in Workforce Roundtable discussions with the Chamber of Commerce, BOCES, School superintendents, Workforce NY and the Columbia-Greene Community College.
- Discussion of a potential Fabrication Manufacturing Cluster Workforce training initiative.

Additional questions:

Have the board members acknowledged that they have read and understood the mission of the corporation? Yes

Who has the power to appoint the management of the corporation? The Columbia Economic Development Corporation Board

If the Board appoints management, do you have a policy you follow when appointing the management of the corporation? No

Briefly describe the role of the Board and the role of management in the implementation of the mission. The Board (with participation from management) will develop the mission and continually evaluate and assess the goals and measurable to ensure the corporation is meeting its mission. The management will work to implement the corporation's mission and continually monitor the goals and objectives with measurable to define the performance results to achieve the intended public purpose.

Has the Board acknowledged that they have read and understood the responses to each of these questions? Yes