



# Choose Columbia

Columbia Economic Development Corporation

**MINUTES**  
**COLUMBIA ECONOMIC DEVELOPMENT CORPORATION**  
**Tuesday, January 30, 2018**  
**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 January 30, 2018. The meeting was called to order at 8:30 a.m. by Tony Jones, Acting-Chair.

Attendee Name	Title	Status	Arrived
Ruth Adams	Board Member	Present	
Russell Bartolotta	Board Member	Excused	
Rick Bianchi	Treasurer	Present	
Jim Calvin	Board Member	Excused	
Jim Champion	Board Member – Ex Officio	Present	
David Fingar	Vice-Chairman	Present	
Tish Finnegan	Board Member	Present	
Triona Fritsch	Board Member	Present	
Tony Jones	Chairman	Present	
James Lapenn	Board Member	Excused	
John Lee	Board Member	Present	
Michael Polemis	Board Member	Excused	
John Reilly	Board Member – Ex Officio	Excused	
Robert Sherwood	Board Member	Excused	
Gary Spielmann	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	Excused	
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	

**Governance & Nominating Committee:**

**Election of Officers and President/CEO:**

Mr. Jones turned the meeting over to the Governance and Nominating Committee Chair, Mr. Campion for the election of the officers.

Mr. Campion stated the Governance and Nominating Committee had met on January 24, 2018 and had recommended the following slate of officers for election.

- Tony Jones – Chair
- David Fingar – Vice-Chair
- Sarah Sterling – Secretary
- Richard Bianchi – Treasurer
- F. Michael Tucker – President/CEO

*Mr. Lee made a motion, seconded by Dr. Suttmeier to approve the appointment of the proposed slate of officers. Carried.*

**Annual Housekeeping Resolution:**

*Ms. Sterling made a motion, seconded by Ms. Adams to approve the Annual Housekeeping Resolution. A roll call vote was taken as follows: Carried.*

<b>Present</b>	<b>Vote</b>
Ruth Adams	AYE
Richard Bianchi	AYE
James Campion	No Vote – Ex-officio
David Fingar	AYE
Patricia Finnegan	AYE
Triona Fritsch	AYE
Tony Jones	AYE
John Lee	AYE
Gary Spielmann	AYE
Colin Stair	AYE
Sarah Sterling	AYE
Maria Suttmeier	AYE

<b>Absent/Excused</b>
Russell Bartolotta
James Calvin
James Lapenn
Michael Polemis
John Reilly – Ex-officio
Robert Sherwood

**Minutes:**

*Mr. Spielmann made a motion, seconded by Mr. Lee to approve the minutes of November 28, 2017. Carried.*



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*Dr. Suttmeier made a motion, seconded by Ms. Sterling to approve the minutes of December 12, 2017. Carried.*

## **President/CEO Contract**

Mr. Jones stated the contract had been reviewed and approved by the Executive Committee at their December meeting. *Mr. Fingar made a motion, seconded by Ms. Sterling to approve the contract as presented to the Board. Carried.*

## **Chairman's Report:**

Mr. Jones reviewed the latest economic forecast by Hugh Johnson as well as Siena research reports. He noted one of the Siena reports had stated 70% of the polled CEO's had identified a significant issue with workforce education in technical areas. A second report identified 74% of CEO's were concerned with workforce work ethic. He informed the Board the Governor has made available \$175 million in CFA funds for workforce issues. He was hopeful Columbia County businesses would apply. Mr. Jones informed the Board, \$2.8 million had been awarded to fourteen Columbia County projects in the 2017 round of the Consolidated Funding Applications.

Mr. Jones updated the Board regarding the Downtown Revitalization Initiative. He stated 33 projects had been brought forward at an estimated cost of \$80 million with requested DRI investment of \$16.5 million. He reminded the Board available DRI funding totaled \$9.5 million. Mr. Jones noted the preliminary process was nearly complete with one local meeting and one public meeting remaining.

## **Treasurer's Report:**

Mr. Tucker stated it had been a strong year for CEDC. He noted assets on the balance sheet were up \$34,000 and liabilities had increased \$4,000. He noted CEDC was in a strong cash position, noting it ended the year with \$60,000 in cash more than in 2016. He explained this due to the increase in the loan funds.

Mr. Tucker directed the Board's attention to the profit and loss budget vs actual. He noted there were several items resulting in the change on the accounting system. He noted the membership/sponsorships hadn't met the goal, but he would be working with the board to bring in more funding. He informed the Board, work had begun on annual meeting sponsorships. He noted other income had decreased by \$10,000 due to internal transfers. He stated the income from the Goat Genetics grant had prevented a larger variation. He explained the overage in Office Expenses had been the maintenance work on the old website and the creation on the new site. He noted the New Initiatives overage was due to the \$10,000 contribution to the DRI as well as \$52,000 related to the goat grant.

Mr. Tucker reviewed the profit and loss by class noting the goal was to put a larger percentage into the loan fund to allow the fund to become self-funding. *Mr. Spielmann made a motion, seconded by Mr. Fingar to approve the Treasurer's Report as presented. Carried.*

**President/CEO Report:**

Mr. Tucker thanked the board for the renewal of his contract and their guidance and support in the past. Mr. Tucker handed out a copy of his 2017 Annual President's Report to the board, noting he would also be sending them an electronic copy later in the day. He reviewed the report with the board highlighting selected accomplishments from the Strategic Plan, broadband, board and committees, events, projects and new initiatives amongst others (see full report attached).

Mr. Tucker informed the board that CEDC would be hosting a collaborative job fair, partnering with Columbia Greene Media, the Workforce Investment Office, the Columbia County Chamber of Commerce amongst others. He stated there have been many inquiries regarding craft beverage businesses, and work continued on The Wick, Hudson Valley Creamery as well as the rail trail. Mr. Tucker announced that Columbia County, who recently became a member of Energize NY, had asked CEDC to take the lead promoting and assisting county businesses and property owners with the PACE program. He noted more information would be forthcoming.

Mr. Tucker thanked James Mackerer for his years of service on the Columbia County IDA, CRC and CEDC boards. He mentioned the IDA would be electing a new chair at their meeting in February, who would fill the vacant ex-officio seat on the CEDC board. He noted Board of Supervisors Chairman Murell would be appointing a new IDA member due to the vacancy created by Mr. Mackerer's resignation.

**CEDC/County Contract:**

Mr. Jones stated the board had received a copy of the agreement with Columbia County, noting it was an update of the 2017 contract. He informed the Board the document had earlier been approved by the County, once approved by CEDC it would be forwarded to Columbia County for execution. *Mr. Fingar made a motion, seconded by Mr. Lee to approve the 2018 contract with Columbia County. Carried.*

**Committee Reports:****Audit and Finance Committee:**

Mr. Bianchi informed the Board the Audit and Finance Committee had met earlier in the day and had reviewed and recommended the audit engagement letter to the full board for approval and execution. *Mr. Bianchi made a motion, seconded by Mr. Lee to approve and execute the letter. Carried.*

**Executive Committee:**

Mr. Jones noted the Committee had met in early December and had updated and recommended Mr. Tucker's contract for Board approval, as earlier reported.

**Governance and Nominating Committee cont'd:****Recommended Committee Assignments:**

Mr. Campion stated the Committee had reviewed and made suggestions to change the Loan Committee structure. Mr. Jones stated the Committee had suggested a provision be added to the by-laws that would allow the Loan Committee to have members and alternates. The alternates would be able to vote in the absence of a regular member or in the case of a conflict of interest. He reminded the board the Loan Committee has had ongoing issues with quorums.



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## **Recommended By-Law Changes:**

Mr. Howard reported the Committee had reviewed the by-laws and in an effort to keep them current, several changes had been suggested. He briefly reviewed the suggested changes, noting most were concerned with clarification. He noted the status change of the Workforce Development and Education Committee from ad-hoc to standing required a by-law change. He stated he would incorporate the suggested changes and submit the draft to the Governance Committee for review and approval. The changes could then be addressed at the next CEDC meeting prior to being presented to the Corporate members for final approval at the April Annual Meeting.

## **Loan Committee:**

### **Portfolio Review:**

Mr. Jones stated the Loan Committee meeting would be held immediately after the CEDC meeting, with a review of the loan portfolio at that time.

## **CEDC Website/Paradox Consulting Group:**

Mr. Tucker introduced Tom Williams and Chris Lastovicka of Paradox Consulting Group, creators of the new CEDC website. Mr. Williams gave an overview of the website, pointing out the various features noting the website was created around the content. Mr. Williams showed the IDA and CRC pages to the board noting the continuity of the structure. Mr. Williams stressed the site was user friendly. Mr. Tucker stated it would be used to register the attendees of the April Job Fair eliminating the need for significant staff time. Mr. Tucker stated Ms. Wilber would be sending the Board copies of their draft biographies for review and changes.

Mr. Tucker stated there was currently a discussion about ongoing site maintenance, including a diagnostic once a month. Mr. Stair asked who would be responsible for site content. Ms. Wilber stated the content the required changes can be done in house. Mr. Tucker noted he was having Pat Gareau do the Pay Pal portion of the site.

*Having no other business to discuss and no public comments, a motion to adjourn was made by Ms. Finnegan seconded by Mr. Spielmann. Carried. The meeting was adjourned at 9:39 a.m.*

*Respectfully submitted by Lisa Draushuk*