



# Choose Columbia

Columbia Economic Development Corporation

**MINUTES**  
**COLUMBIA ECONOMIC DEVELOPMENT CORPORATION**  
**Tuesday, April 17, 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 April 17, 2018. The meeting was called to order at 8:30 a.m. by Tony Jones, Chair.

Attendee Name	Title	Status	Arrived
Ruth Adams	Board Member	Present	
Russell Bartolotta	Board Member	Present	
Rick Bianchi	Treasurer	Excused	
Jim Calvin	Board Member	Present	
Jim Champion	Board Member – Ex Officio	Present	
David Fingar	Vice-Chairman	Present	8:38am
Tish Finnegan	Board Member	Present	
Triona Fritsch	Board Member	Excused	
Tony Jones	Chairman	Present	
James Lapenn	Board Member	Present	
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	Excused	
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	

**Chairman's Report:**

Mr. Jones reminded the Board the Twin County Recruitment Expo was being held later in the day. Mr. Tucker handed out a copy of the event layout, noting there were 2 workshops being held. Mr. Jones informed the Board that there would be a resume advisory service available for job seekers.

Mr. Tucker stated 150 people had signed up for the Annual Meeting. He announced there were 33 sponsors for this year's meeting compared to 3 at last years. Mr. Jones thanked Ms. Wilber for her hard work on the sponsorships, noting the number of sponsors this year far exceed any past year. He noted this indicated how far CEDC has advanced.

Mr. Jones noted this year's meeting would be pressed for time. He reminded the Board Siena would be reporting the results of the survey, Hugh Johnson would be presenting an update on his report from last year and the business portion of the meeting would be held.

Mr. Jones informed the Board the DRI plan had been submitted on time to New York State. He anticipated the document would become public further along in the process. He noted if this year followed the previous timeframe, the awards would be announced in June.

**Minutes:**

*Mr. Spielmann made a motion, seconded by Mr. Lapenn to approve the minutes from March 27, 2018. Carried.*

**Treasurer's Report:**

Mr. Tucker noted total assets were over budget by \$5,000. Turning to the profit and loss budget versus actual he noted total income exceeded budget by \$18,000, reflecting the increased membership/sponsorship. He reminded the Board that the current year's goal for membership/sponsorship had been raised from \$50,000 to \$75,000. He informed the Board that a fundraising consultant would cost \$28,000, but would construct a plan to raise more money. The consultant would interview 25-30 businesses in order to determine how to maximize CEDC's fundraising capabilities. He stated he would look into that option. Mr. Tucker noted total expenses were below budget by \$16,000 while professional fees were under budget by \$17,000.

Mr. Tucker informed the Board that a loan client would be paying their CEDC and SBA loans in full. He stated the client's bank had approached CEDC to take a lower subordinate position on the loan. The Loan Committee felt a lower position was unacceptable. The loan client increased the amount borrowed from the bank and would be paying off their CEDC loans within the week.

Mr. Tucker informed the Board NYS Office of Community Renewal had contacted all CDBG grant recipients that the Federal Government had audited the loan fund and had determined NYS had not managed the program funds correctly. NYS has asked for all contracts regarding CDBG grants from 2000 to present to determine if funds will be recaptured. He stated the County Board of Supervisors had included language in their resolutions that should avoid that outcome. *Mr. Fingar made a motion, seconded by Ms. Finnegan to approve the Treasurer's Report as presented. Carried.*



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## **President/CEO Report:**

Mr. Tucker stated much of his time had been spent on the Twin County Recruitment Expo, the DRI and the Annual Meeting. He stated he was currently finalizing the annual report with Ms. Wilber and Mr. Dory. He gave a brief overview of the Annual Meeting speakers and attendees.

He stated the County had approved resolutions for submittal of 2 Office of Community Renewal Grants; one for Hudson Valley Creamery and the other for G-Tel. He stated he continued to work on the Premier expansion; the anaerobic digester project, funding for the Shaker Museum and the Fireman's Museum and was finalizing the administration of the Energize NY program. He noted he has been in contact with the Boston based solar company planning to site a solar field in Greenport. He expressed his appreciation to the Board and staff for their support, noting it would be addressed at the Annual Meeting.

Mr. Jones stated the workload had increased and several of the Board wished to do something tangible to show their appreciation to the staff. Mr. Jones distributed gift cards to staff as an acknowledgement for their work.

## **Committee Reports:**

Mr. Jones stated the Audit and Finance Committee had not met in the past month, the Governance and Nominating Committee would be meeting in May and the Executive Committee is scheduled to meet in June.

Mr. Jones noted the Loan Committee had met and considered several items. Ms. Lane stated the Committee had approved a loan for Behida Dolic Millinery for \$15,000. She stated this was the first loan to be offered .5 point reduction for taking the MicroBusiness class. Ms. Lane stated the Committee had also approved the chargeoff of 2 loans Fox & Harrow and the Hudson River Laundress. *Mr. Calvin made a motion, seconded by Mr. Spielmann to approve the loan chargeoffs as presented. Carried.*

Ms. Lane stated Central Market had paid off their loans with CEDC. She stated the alternative was to take a more subordinate position to the bank. The Committee discussed and was unsure if the Board would approve that action. The bank had agreed it would be cleaner to remove the CEDC loans from the project. Mr. Jones stated the loan status remained the same. The usual loans were routinely late. *Mr. Calvin made a motion, seconded by Mr. Spielmann to approve the portfolio review as presented. Carried.*

Mr. Jones asked Mr. Lapenn to present the report from the Workforce and Education Committee. Mr. Lapenn stated the Committee had met immediately prior to the current meeting and had recommended the full board approve a grant of \$5,000 for the Hudson City School District's YES

program. He stated the funds would pay for the student stipends, which would be received after they completed 12 hours of classwork and internships. He noted the program has proven successful and the Committee had discussed documenting the structure for use in other county school districts. *Mr. Lapenn made a motion, seconded by Mr. Fingar to approve the funding as outlined. Carried.*

*Having no other business to discuss and no public comments, a motion to adjourn was made by Mr. Calvin seconded by Mr. Fingar. Carried.* The meeting adjourned at 9:14 a.m.

*Respectfully submitted by Lisa Draushuk*