



Choose Columbia

Columbia Economic Development Corporation

MINUTES COLUMBIA ECONOMIC DEVELOPMENT CORPORATION

Tuesday, May 22, 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 May 22, 2018. The meeting was called to order at 8:32 a.m. by Tony Jones, Chair.

Attendee Name	Title	Status	Arrived
Ruth Adams	Board Member	Present	8:32am
Russell Bartolotta	Board Member	Excused	
Rick Bianchi	Treasurer	Excused	
Jim Calvin	Board Member	Present	
Jim Champion	Board Member – Ex Officio	Excused	
David Fingar	Vice-Chairman	Present	
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	Present	8:35am
Robert Sherwood	Board Member	Excused	
Gary Spielmann	Board Member	Present	
Colin Stair	Board Member	Present	
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 Draushuk	Administrative Supervisor	Present	
Martha Lane	Business Development Specialist	Present	
Erin McNary	Bookkeeper	Present	
Ed Stiffler	Economic Developer	Present	
Carol Wilber	Marketing Director	Present	8:48am
Peter Flierl	Town of Canaan Resident	Present	8:50am

Chairman's Report:

Mr. Jones stated The Wick had held their grand opening on the previous day, which was emceed by Mr. Tucker. He stated it was a celebration of the transformation of the property. He noted the economic impact of the project was estimated to be \$2 million per year extending over 20 years. He informed the Board their contractor had previously been a board member of CEDC, the materials had been purchased from Herrington's and Digifab had done a great deal of the interior pieces. He noted the event had attracted our Congressman as well as our local Assemblyperson and Hudson's Mayor.

Mr. Jones reminded the Board that the joint Columbia-Greene CFA Workshop would be held later in the day from 1:00pm – 3:00pm. He stated 34 persons had registered for the event.

Mr. Jones stated broadband was moving forward, with an update presented at last night's Board of Supervisor's Broadband Committee meeting. He stated the providers planned to meet the agreed upon goals by the end of year.

Mr. Jones informed the attendees Patrice Perry had been appointed the new Director of County Planning, with Don Meltz as Planner. Mr. Jones reminded the Board that Mr. Meltz had done all the mapping for the Broadband Committee.

Mr. Jones noted that as broadband wrapped up, housing would become the focus for the County. He stated CEDC would help coordinate as they had for broadband. Mr. Reilly noted it was important for the Supervisors to focus on one subject at a time allowing for each issue to be completed.

Minutes:

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

Treasurer's Report:

Mr. Tucker stated total assets increased \$9,600. Turning to the profit and loss budget vs actual, he noted net income totaled \$11,000. He stated the budget anticipated a loss. He noted the deviation between the budget and actual was the sponsorships/memberships. He stated Ms. Wilber had worked very hard to obtain sponsorships for the annual meeting. He stated the previous year there had been 3 sponsorships compared to the recent meeting which had 33. He reminded the board the goal for combined memberships and sponsorships was \$75,000. He noted CEDC was transitioning to an investor model of membership offering companies three to five year commitment terms. He noted the companies would in turn receive a package of benefits and reports.

Mr. Tucker pointed out consultant fees were up in part due to the increase in his contract. He noted New Initiatives had increased due to the goat study grant. He anticipated those would balance over time. *Mr. Lapenn made a motion, seconded by Mr. Spielmann to approve the Treasurer's Report as presented. Carried.*

President/CEO Report:

Mr. Tucker informed the board he had submitted four resolutions to the Board of Supervisors Economic Development Committee. The resolutions authorized CEDC to submit a CFA on behalf of Columbia County for the sewer expansion project, submit an application for CDBG funding for G-Tel for expansion and upgrades, and submit an application for CDBG funding for the expansion of Hudson Valley Creamery. The fourth resolution requested a modification of the County's agreement with Energy Improvement Corporation to allow CEDC to administer the Energize NY program for



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Columbia County. Mr. Tucker reminded the Board the County had in the past contracted with CEDC to administer their CDBG projects. He stated the Energize NY loans would be administered and underwritten by CEDC.

Mr. Tucker informed the Board he had met with several businesses to discuss the CFA process. He noted he continued to educate businesses regarding the timeline and structure of the CFA process. He stated Columbia County has been successful in the past with CFA's. Mr. Tucker stated he had been in touch with the company which had expressed an interest in purchasing Catamount.

Mr. Tucker expressed his gratitude for the support of the Board and their expression of appreciation shown at the Annual Meeting.

Committee Reports:

Mr. Jones stated the only committee, which had met during the month, was the Loan Committee. He stated the Governance and Nominating, Executive, and Workforce and Education Committee would be meeting in June.

Mr. Jones noted the Loan Committee had met and considered two loans, with one to be brought before the full board. Ms. Lane stated the Committee had approved a loan for Hudson Clothier for \$25,000.

Ms. Lane stated Alula Woodworks was requesting \$26,500 at 6.5% interest for a term of 60 months. The funds would be used for a building fit up and working capital. Collateral would consist of a first lien on all business assets and personal guarantees. The project anticipates retaining one full-time job and creating one part-time job. *Mr. Calvin made a motion, seconded by Mr. Stair to approve the loan as presented. Carried.*

Mr. Jones stated the loan status remained the same. The SBA loans were current and the usual CEDC loans were consistently late. *Mr. Calvin made a motion, seconded by Mr. Spielmann to approve the portfolio review as presented. Carried.*

Mr. Jones asked if there was any public comment. Mr. Peter Flierl stated he was new to the area, and had previously spent summers in the county. He stated he saw the meeting in the Columbia Paper and decided to attend.

Having no other business to discuss and no public comments, a motion to adjourn was made by Mr. Fingar seconded by Mr. Calvin. Carried. The meeting adjourned at 9:27 a.m.

Respectfully submitted by Lisa Drahushuk