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Columbia Economic Development Corporation

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION NOTICE OF MEETING

Please take notice that there will be a meeting of the Columbia Economic Development Corporation Executive Committee held on July 18, 2018 at 9:30am, at 4303 Route 9, Hudson, NY 12534 for the purpose of discussing any matters that may be presented to the Committee for consideration.

Dated: July 13, 2018

Sarah Sterling

Secretary, Columbia Economic Development Corporation

CEDC Executive Committee Agenda

Chairman:

Tony Jones

Members:

David Fingar

Sarah Sterling

Rick Bianchi

James Calvin

Gary Spielmann

Colin Stair

1. Minutes, June 20, 2018*
2. Default Mortgage Review
 - a. DNJ Properties LLC (Ginsberg Project)
 - b. Commerce Park Properties
 - i. Limz Group LLC
 - ii. Hudson River Valley Holdings LLC
 - iii. Paul Harpis
3. Public Comment

Attachments:

Draft Minutes, June 20, 2018

* Action Required



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**MINUTES
COLUMBIA ECONOMIC DEVELOPMENT CORPORATION
Executive Committee
Wednesday, June 20, 2018
4303 Route 9
Hudson, NY 12534**

A regularly scheduled meeting of the Columbia Economic Development Corporation (CEDC) Executive Committee held at their offices located at 4303 Route 9, Hudson, NY 12534 on June 20, 2018. The meeting was called to order at 8:31am by Tony Jones, Chair.

Attendee Name	Title	Status	Arrived
Tony Jones	Chair	Present	
David Fingar	Vice-Chair	Present	
Richard Bianchi	Treasurer	Excused	
Sarah Sterling	Secretary	Excused	
James Calvin	Board Member	Present	
Gary Spielmann	Board Member	Present	
Colin Stair	Board Member	Present	8:40am
Andy Howard	CEDC Counsel	Present	
F. Michael Tucker	President/CEO	Present	
Brandon Dory	Project Manager	Excused	
Lisa Drahushuk	Administrative Supervisor	Present	
Martha Lane	Business Development Specialist	Excused	
Erin McNary	Bookkeeper	Excused	
Ed Stiffler	Economic Developer	Excused	
Carol Wilber	Marketing Director	Present	

Mr. Jones stated he had asked Messrs. Calvin and Spielmann to join the Executive Committee to broaden the geographic profile of the Committee.

Economic Development Model vs Investor Model:

Mr. Tucker introduced the investor model of fundraising to the Committee. He gave a history of his experience utilizing it at CEG, noting it changed the focus of fundraising from member benefits to “good corporate citizenship” model. He noted that change would save time, allowing CEDC to become more responsive and nimble to requests. He stated there were variations that could be incorporated, including the length of commitment. Mr. Tucker suggested the campaign begin in fall. He stated that 2018 CEDC membership dues and event sponsorship to date totaled

\$57,000 and proposed a fall event with sponsorships to assist in the effort. He stated the proposal, if approved, should be tailored to best fit CEDC.

Mr. Tucker asked Ms. Wilbur to make the formal presentation. Ms. Wilber reviewed the proposal containing the corporation background, current membership application/brochure, sponsorship revenue, and past and current membership goals. She noted that memberships have been increasing slower to lock in, while sponsorships have increased. She noted benefits should be amped up. She referenced page 5 of the proposal, which outlined the revenue goals and additional benefits in more detail.

Mr. Tucker asked the Committee for their input regarding the proposal. He noted CEDC needed to have community “buy-in” which needed to be balanced with the economic development goals.

Mr. Stair expressed his opinion that CEDC’s focus should be on building businesses and increasing lending, not fundraising. He stated CEDC should be a better spokesperson for businesses and begin to rebuild lost business support. He expressed concern that CEDC be seen as a fundraising organization as opposed to an economic development organization.

Mr. Howard noted in his experience Columbia County organizations plateau at a certain dollar level when fundraising. He felt new businesses might get priced out at the \$750 level, while a 3 year commitment at the \$750 level could be more attractive for more established businesses. He reminded the Committee that there are many start-up businesses locating in the county, including those in the creative economy, who may require funding, providing an opportunity for increased lending.

Mr. Calvin felt it was imperative to grow private investment in order to show the County it has support from businesses. He stated he would prefer a three year pledge period over a five year term, noting he would anticipate the contributors asking if CEDC would be able to provide the same level of consistency over the three year pledge term.

Mr. Tucker noted that the proposal was not final and could be altered in response to the feedback received. Mr. Stair noted if lending was increased, there would be increased staff requirements to support the increase in loans. Mr. Tucker stated responsibilities would be divided and reassigned, leveling the work loan. He noted a position would be opening up soon.

Mr. Spielmann stated an investment model makes sense if there is a demonstrable return to the business investors, and if it is fairly priced. He referenced the results of the Siena survey, where improvement was desired in infrastructure, transportation and workforce development. He felt it was important to provide value for businesses investment.

Minutes:

Mr. Calvin made a motion, seconded by Mr. Stair to approve the meeting minutes from March 21, 2018. Carried.

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Other Business:

Mr. Jones stated that CEDC is currently assisting with 12 CFA's at various levels of support. He also informed the Committee that Brandon Dory would be leaving CEDC at the end of the month.

Mr. Tucker addressed the discussion regarding the contentious passage in the Downtown Revitalization Initiative regarding the waterfront. He stated he would be meeting with the Mayor to discuss language that would be suitable to both sides.

Mr. Tucker stated he was interested in contracting with HDC for basic administrative services while HDC is in transition. He anticipated spending 15-20% of his time on HDC. Mr. Stair stated he would support that idea if HDC becomes fully ABO compliant.

With no further business, Mr. Calvin made a motion to adjourn the meeting, seconded by Mr. Stair. Carried. The meeting adjourned at 9:47am.

Respectfully submitted by Lisa Drahushuk