



Choose Columbia

Columbia Economic Development Corporation

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION NOTICE OF PUBLIC MEETING

Please take notice that there will be a meeting of the Columbia Economic Development Corporation Board on September 25, 2018 at 8:30am at 4303 Route 9, Hudson, NY 12534 for the purpose of discussing any matters that may be presented to the Corporation for consideration.

Dated: September 18, 2018

Sarah Sterling

CEDC Secretary, Columbia Economic Development Corporation

CEDC Board of Directors Agenda

Members:

Ruth Adams	Triona Fritsch	Robert Sherwood
Russell Bartolotta	Tony Jones	Gary Spielmann
Rick Bianchi	James Lapenn	Colin Stair
Jim Calvin	John Lee	Sarah Sterling
Jim Champion	Carmine Pierro	Brian Stickles
David Fingar	Michael Polemis	Maria Lagana Suttmeier
Tish Finnegan	John Reilly	

1. Chairman's Report
2. Minutes, August 28, 2018*
3. Treasurer's Report*
4. President and CEO Report
5. Committee Reports
 - a. Audit and Finance Committee
 - b. Executive Committee
 1. Hudson IDA Contract Renewal*
 2. CEDC 2019 Strategic Initiatives
 3. CEDC Preliminary Budget
 - c. Governance & Nominating Committee
 - d. Loan Committee
 1. Portfolio Review*
 2. G. G. & G. Flower Company, LLC.*
 - e. Workforce & Education Committee
6. Public Comments

Attachments:

Draft August 28, 2018 minutes

Treasurer's Report

Portfolio Report

G. G. & G. Flower Company, LLC

Siena Survey

Strategic Plan Pillars

*Requires Approval



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MINUTES
COLUMBIA ECONOMIC DEVELOPMENT CORPORATION
Tuesday, August 28, 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 August 28, 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	Excused	
Rick Bianchi	Treasurer	Present	
Jim Calvin	Board Member	Present	
Jim Champion	Board Member – Ex Officio	Present	
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	
Carmine Pierro	Board Member – Ex Officio	Excused	
Michael Polemis	Board Member	Excused	
John Reilly	Board Member – Ex Officio	Present	
Robert Sherwood	Board Member	Present	
Gary Spielmann	Board Member	Present	
Colin Stair	Board Member	Present	
Sarah Sterling	Secretary	Present	
Brian Stickle	Board Member	Present	
Maria Suttmeier	Board Member	Present	
Andy Howard	CEDC Attorney	Present	
F. Michael Tucker	President/CEO	Present	
Lisa Drahushuk	Administrative Supervisor	Present	
Martha Lane	Business Development Specialist	Present	
Erin McNary	Bookkeeper	Present	
Ed Stiffler	Economic Developer	Excused	
Carol Wilber	Marketing Director	Present	
Tom DePietro	City of Hudson Common Council President	Present	
Linda Mussmann	Supervisor, City of Hudson 4 th Ward	Present	

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Chairman's Report:

Mr. Jones stated the most visible project in the county was the roundabout currently under construction at the 9G/23 intersection. He informed the Board the payment demand letter had been sent to DNJ Properties LLC (Ginsberg Project). He reminded the attendees Mr. Ginsberg had stated from the first, his intention to honor his commitment to the executed contract and had kept his word. Payment had been given to CEDC for the amount listed in the contract. Mr. Jones noted the property now belonged free and clear to DNJ Properties LLC and CEDC would assist in developing and/or sell the property.

Mr. Jones had informed the board at the last meeting 19 support letters had been written for Consolidated Funding Application projects. He noted additional projects had been submitted and outlined the review and award process. He noted the submitted projects included several from municipal and non-profit agencies, as well as a good representation of the County businesses. He noted there was some overlap with the DRI projects.

Mr. Jones stated September would begin the budget process with the County. He stated the contract would be up for renewal and he anticipated funding would remain level. He stated work on broadband continued with the bulk of new broadband hookups anticipated in the last quarter of 2018 and the first quarter of 2019. He stated the deadline for Spectrum's response to the Public Service Commission had been extended to October 9th.

Mr. Jones stated the Economic Development Committee discussions had been focused on housing and particularly on short term rentals. He announced the annual MicroBusiness Seminar series would begin on September 18th. He informed the attendees that it was CEDC's longest term program.

Minutes:

Mr. Spielmann made a motion, seconded by Mr. Lapenn to approve the July 31, 2018 minutes as presented. Carried.

Treasurer's Report:

Mr. Tucker stated the balance sheet was stable in relation to the previous year. He turned to the profit and loss statement noting net income totaled (\$19,000). He stated \$25,000 had been booked for the Goat Feasibility Study. Mr. Tucker noted the variances remained the same. Turning to the expenses, Mr. Tucker explained the consulting fees contained expenses from the job fair, Hudson Valley Creamery and the DNJ Properties LLC appraisal. He noted the appraisal and the Hudson Valley Creamery expenses were unexpected. Direct program expenses consisted of the CEDC annual meeting, and new initiatives. *Mr. Fingar made a motion, seconded by Mr. Stair to approve the presented Treasurer's Report. Carried.*

President/CEO Report:

Mr. Tucker stated he had been working on a meeting with the local land banks, which would be useful for the City and the hamlets. He stated he had received the report from the consultant heading the goat genetics study, noting the project was nearing completion. He informed the Board the rail trail RFP had generated six proposals, which had been reviewed. He stated the proposals had been narrowed to a group of three, who had been directed to send further information.

Mr. Tucker informed the Board the U.S. Secretary of Agriculture had visited Columbia County farms and farmers. Mr. Tucker had met with Hawthorne Valley to discuss their food hub project for which



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a U.S. Department of Agriculture grant application had been submitted. He stated work had begun on October's job fair and an SBA auditing visit had been scheduled for the first week in September. He informed the Board he was working with the City of Hudson IDA on the recruitment of a new member.

Mr. Stair asked if there was any update on who would be managing the DRI. Mr. Tucker stated the Mayor had announced at the HIDA meeting, the City would be sending out an RFP for a consultant to manage the City DRI projects.

Committee Reports:

Mr. Jones stated there had been no meetings of the Audit and Finance, Governance and Nominating, Workforce and Education or Executive Committees. He noted DNJ Properties LLC issue had been addressed earlier in the meeting.

Loan Committee:

Mr. Jones requested Ms. Lane to present the loan request for Germantown Laundromat LLC, which had earlier been reviewed and recommended for approval to the full board by the Loan Committee. Mr. Fingar recused himself as the holder of the mortgage for the current property owners. Mr. Stickles recused himself as having an ongoing credit relationship with the principals.

Ms. Lane stated the loan request was for \$50,000, with \$25,000 from SBA funds and \$25,000 from CEDC funds. She stated the principals had purchased the business from David Fingar who was holding the mortgage. She stated the funds would be used for building renovations, inventory, furniture, fixtures equipment and working capital. The CEDC loan would have an interest rate of 5% and the SBA loan would have a rate of 7% with terms of 72 months. Collateral would be all business assets and the personal guaranty of the principals. *Ms. Finnigan made a motion, seconded by Mr. Stair to approve the loan as recommended by the Loan Committee. Carried.* Mr. Jones noted the Loan Committee had suggested they revisit interest rates charged at the next Loan Committee meeting.

Portfolio Review:

Mr. Tucker noted all SBA loans were current. He stated there were three CEDC loans past due. He stated two loans were expected to make payments. Mr. Tucker requested the Board authorize a charge-off of the Nancyscans loan. He explained that over the course of the loan he had paid over \$30,000 in interest plus late fees, with a balance left on the loan of \$1,487. *Mr. Calvin made a motion, seconded by Mr. Stickles to writeoff the Nancyscans loan as requested and approve the Portfolio review. Carried.*

Mr. Jones recognized County Supervisor Linda Mussmann from the City of Hudson as well as City of Hudson Common Council President Thomas DePietro. Ms. Mussmann reminded the Board the City and County were investigating the possibility of purchasing the John L. Edwards Elementary School from the Hudson City School District and relocating City and County offices in the building. She noted consolidation would leave vacant buildings. She suggested a feasibility study be done and

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requested CEDC fund the study. Mr. Tucker asked if a cost estimate was available. Ms. Mussmann noted she felt CEDC was better prepared to determine a fair cost. Mr. Tucker stated he would do preliminary research for firms and cost. Mr. Reilly suggested Mr. Stiffler work on mapping and square footage as well as value of the buildings to be vacated. Dr. Suttmeier stated the school was scheduled to be emptied by Thanksgiving. She stated she anticipated a May referendum vote. Mr. Tucker stated he would have an update by the next full Board meeting.

Mr. Jones asked if there was any further public comment. *Having no other business to discuss and no further public comments, a motion to adjourn was made by Mr. Calvin seconded by Mr. Spielmann. Carried.* The meeting adjourned at 9:26 a.m.

Respectfully submitted by Lisa Draushuk

8:13 AM
09/10/18
Accrual Basis

Columbia Economic Development Corp
Balance Sheet Prev Year Comparison
As of August 31, 2018

	<u>Aug 31, 18</u>	<u>Aug 31, 17</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
Checking and Savings	2,260,629.06	2,182,941.94	77,687.12	3.6%
Total Checking/Savings	2,260,629.06	2,182,941.94	77,687.12	3.6%
Other Current Assets				
Due from PFL	220.48	0.00	220.48	100.0%
Accounts Receivable	43,666.65	20,666.67	22,999.98	111.3%
Allowance for Bad debt SBA	-35,041.73	-37,978.57	2,936.84	7.7%
Other loans receivable	5,547.89	21,793.83	-16,245.94	-74.5%
SBA Loans Receivable	383,313.24	349,004.45	34,308.79	9.8%
Total Other Current Assets	397,706.53	353,486.38	44,220.15	12.5%
Total Current Assets	2,658,335.59	2,536,428.32	121,907.27	4.8%
Fixed Assets				
Property & Capitalized Assets	9,801.51	12,933.52	-3,132.01	-24.2%
Total Fixed Assets	9,801.51	12,933.52	-3,132.01	-24.2%
Other Assets				
Allowance for Bad Debt Loans	-114,992.17	-119,630.67	4,638.50	3.9%
Comm. Pk Land Sale Recv.	28,491.69	37,182.98	-8,691.29	-23.4%
Grants Receivable	250,271.48	308,077.77	-57,806.29	-18.8%
Loans Receivable	686,968.98	626,964.47	60,004.51	9.6%
Total Other Assets	850,739.98	852,594.55	-1,854.57	-0.2%
TOTAL ASSETS	3,518,877.08	3,401,956.39	116,920.69	3.4%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000-01 - *Accounts Payable	14,480.11	11,216.09	3,264.02	29.1%
Total Accounts Payable	14,480.11	11,216.09	3,264.02	29.1%
Other Current Liabilities				
2000-02 - Recruitment Exp - Due to RS	140.03	0.00	140.03	100.0%
Accrued Expenses	18,708.32	17,636.56	1,071.76	6.1%
Deferred Revenue	43,333.34	38,333.34	5,000.00	13.0%
Land Deposit	3,300.00	3,300.00	0.00	0.0%
Total Other Current Liabilities	65,481.69	59,269.90	6,211.79	10.5%
Total Current Liabilities	79,961.80	70,485.99	9,475.81	13.4%
Long Term Liabilities				
Loans Payable to SBA	461,854.09	578,652.14	-116,798.05	-20.2%
Long term Deferrd Revenue	50,271.48	103,077.77	-52,806.29	-51.2%
Total Long Term Liabilities	512,125.57	681,729.91	-169,604.34	-24.9%
Total Liabilities	592,087.37	752,215.90	-160,128.53	-21.3%
Equity				
Invested in Capital Assets	9,801.51	12,933.52	-3,132.01	-24.2%
Net assets Restricted	294,483.20	308,332.47	-13,849.27	-4.5%

8:13 AM
09/10/18
Accrual Basis

Columbia Economic Development Corp
Balance Sheet Prev Year Comparison
As of August 31, 2018

	<u>Aug 31, 18</u>	<u>Aug 31, 17</u>	<u>\$ Change</u>	<u>% Change</u>
Unrestricted Net Position	2,297,630.95	2,269,737.81	27,893.14	1.2%
Net Income	324,874.05	58,736.69	266,137.36	453.1%
Total Equity	<u>2,926,789.71</u>	<u>2,649,740.49</u>	<u>277,049.22</u>	<u>10.5%</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,518,877.08</u></u>	<u><u>3,401,956.39</u></u>	<u><u>116,920.69</u></u>	<u><u>3.4%</u></u>

8:14 AM
 09/10/18
 Accrual Basis

**Columbia Economic Development Corp
 Profit & Loss Budget vs. Actual
 January through August 2018**

	Jan - Aug 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Administrative Revenue	32,666.67	42,666.66	-9,999.99	76.6%
Columbia County	306,666.66	306,666.66	0.00	100.0%
Goat Geneics Grant	10,000.00			
Grant Income	24,180.56	27,044.00	-2,863.44	89.4%
Land Sale Revenue	339,068.48			
Loan Income	40,370.91	34,347.20	6,023.71	117.5%
Membership/Sponsorship	52,308.65	56,666.68	-4,358.03	92.3%
Other Income	8,192.23	28,551.88	-20,359.65	28.7%
SBA Microloan T/A	51,063.79	45,333.33	5,730.46	112.6%
Total Income	864,517.95	541,276.41	323,241.54	159.7%
Expense				
Commerce Park Land Expenses	0.00	10,000.00	-10,000.00	0.0%
Conferences and Training	986.00	1,666.68	-680.68	59.2%
Consulting -TSI	85,336.00	80,000.00	5,336.00	106.7%
Consulting Fees	22,271.44	11,666.68	10,604.76	190.9%
Direct Program Expenses	13,406.69	6,666.68	6,740.01	201.1%
Employer Payroll Taxes	19,960.02	18,958.36	991.66	105.2%
Facility	20,908.45	20,907.45	1.00	100.0%
Fringe Benefits	34,328.55	33,333.33	995.22	103.0%
Insurance	3,171.00	3,500.00	-329.00	90.8%
Interest Expense	346.20	353.75	-7.55	97.9%
MicroBiz Expenses	15,018.71	13,166.72	1,851.99	114.1%
New Initiatives	45,971.07	23,333.36	22,637.71	197.0%
Office Expense				
5060-01 · Comp./Equip & Leasing & Maint.	8,621.51	10,000.00	-1,378.49	86.2%
5060-02 · Telephone & Fax	2,661.08	2,666.68	-5.60	99.8%
5060-03 · Internet	926.30	1,333.35	-407.05	69.5%
5060-04 · Office Supplies & Printing	3,042.94	3,333.35	-290.41	91.3%
5060-05 · Dues & Subscriptions	4,807.49	6,500.00	-1,692.51	74.0%
5060-06 · Postage	482.15	333.35	148.80	144.6%
5060-07 · Misc. Office Expenses	6,408.86	4,583.34	1,825.52	139.8%
5060-08 · Web Site	1,832.25	3,333.35	-1,501.10	55.0%
Total Office Expense	28,782.58	32,083.42	-3,300.84	89.7%
Other Expenses	7,500.00	7,500.00	0.00	100.0%
Payroll	205,331.84	210,166.80	-4,834.96	97.7%
Professional Fees	25,221.05	26,700.04	-1,478.99	94.5%
Public Relations/Marketing	11,114.30	15,666.68	-4,552.38	70.9%
Total Expense	539,643.90	515,669.95	23,973.95	104.6%
Net Ordinary Income	324,874.05	25,606.46	299,267.59	1,268.7%
Net Income	324,874.05	25,606.46	299,267.59	1,268.7%

Columbia Economic Development Corp
Profit & Loss by Class
 January through August 2018

8:15 AM
 09/10/18
 Accrual Basis

Ordinary Income/Expense	Total 1 Operating	2 Loan Fund	Total 3 CDBG Fund	Total 4 SBA	TOTAL
Income					
Administrative Revenue	32,666.67	0.00	0.00	0.00	32,666.67
Columbia County	306,666.66	0.00	0.00	0.00	306,666.66
Grant Income **	0.00	0.00	0.00	0.00	0.00
Goat Geneics Grant	10,000.00	0.00	0.00	0.00	10,000.00
Grant Income	0.00	0.00	24,180.56	0.00	24,180.56
Land Sale Revenue	339,068.48	0.00	0.00	0.00	339,068.48
Loan Income	0.00	22,854.57	390.68	17,125.66	40,370.91
Membership/Sponsorship	52,308.65	0.00	0.00	0.00	52,308.65
Other Income	6,456.70	250.00	467.03	1,018.50	8,192.23
SBA Microloan T/A	51,063.79	0.00	0.00	0.00	51,063.79
Total Income	798,230.95	23,104.57	25,038.27	18,144.16	864,517.95
Expense					
Conferences and Training	986.00	0.00	0.00	0.00	986.00
Consulting -TSI	85,336.00	0.00	0.00	0.00	85,336.00
Consulting Fees	22,271.44	0.00	0.00	0.00	22,271.44
Direct Program Expenses	13,406.69	0.00	0.00	0.00	13,406.69
Employer Payroll Taxes	19,950.02	0.00	0.00	0.00	19,950.02
Facility	20,908.45	0.00	0.00	0.00	20,908.45
Fringe Benefits	34,328.55	0.00	0.00	0.00	34,328.55
Insurance	3,171.00	0.00	0.00	0.00	3,171.00
Inter-Fund Expenses	250.00	-250.00	0.00	0.00	0.00
Interest Expense	0.00	0.00	0.00	346.20	346.20
MicroBiz Expenses	15,018.71	0.00	0.00	0.00	15,018.71
New Initiatives	45,971.07	0.00	0.00	0.00	45,971.07
Office Expense	28,782.58	0.00	0.00	0.00	28,782.58
Other Expenses	0.00	7,500.00	0.00	0.00	7,500.00
Payroll	205,331.84	0.00	0.00	0.00	205,331.84
Professional Fees	25,221.05	0.00	0.00	0.00	25,221.05
Public Relations/Marketing	11,114.30	0.00	0.00	0.00	11,114.30
Total Expense	532,047.70	7,250.00	0.00	346.20	539,643.90

Columbia Economic Development Corp
Profit & Loss by Class
January through August 2018

	Total 1 Operating	2 Loan Fund	Total 3 CDBG Fund	Total 4 SBA	TOTAL
Net Ordinary Income	266,183.25	15,854.57	25,038.27	17,797.96	324,874.05
Net Income	<u>266,183.25</u>	<u>15,854.57</u>	<u>25,038.27</u>	<u>17,797.96</u>	<u>324,874.05</u>

Loan, Current Outstanding Loan Portfolio & Reserve Account Balances - August 31, 2018

CEDC Loan Fund	Bank Relationship	TYPE	Available to lend	Total Available
	Kinderhook Bank	SV	-	
	Kinderhook Bank	SV	-	
	Kinderhook Bank	CK	52,850.00	52,850.00
	Kinderhook Bank	CK	-	
	Kinderhook Bank	SV	869,932.00	922,782.00
SBA Micro Loan Fund				
	Key Bank	RLF3	39,256.00	
	Key Bank	RLF 4	63,438.00	
	Bank of Greene County	RLF 5	126,993.00	
	Bank of Greene County	RLF6	19,358.00	249,045.00
	SBA - Available Funds		150,000.00	399,045.00
				1,321,827.00
Reserve Accounts				
			114,992.00	
			35,042.00	150,034.00
SBA Loan Funds				
	Key Bank	LLR 3	21,064.00	
	Key Bank	LLR 4	13,035.00	
	Bank of Greene County	LLR 5	39,615.00	
	Bank of Greene County	LLR 6	22,711.00	96,425.00
				246,459.00
Water Tower Reserve				
			71,817.00	71,817.00
				318,276.00

Current CEDC Outstanding Loan Balances	
	686,969.00
Current SBA Loan Portfolio Balance	
	383,312.00

Total CEDC & SBA Outstanding Loan Balances	
	1,070,281.00

CEDC LOAN STATUS REPORT

LOAN FUND 8/31/2018													
RECIPIENT	Town	LOAN TYPE	ORIG. AMOUNT	ORIGIN. Loan Date	Loan Bal	# of YEARS	INTEREST RATE	MONTHLY PAYMENT	DAY DUE	PAST DUE IF > 30	Last PYMT	CHANGE DATE	
BROWN'S CAR SALES, LLC	Stockport	CDBG	\$12,500	09/08/17	10,479.00	5	6.00%	\$241.66	31		08/20/18	09/08/22	
ACW MILLWORK & CABINETRY	Claverack	CDBG	\$50,000	06/20/18	49,001.00	7	5.00%	\$706.70	20		08/20/18	06/20/24	
ALLULA WOODWORKS	Claverack	CDBG	\$13,350	05/24/18	12,780.00	5	6.50%	\$261.21	24		08/24/18	05/24/23	
BRIGID DORSEY, LES COLLINES	Hillsdale	CDBG	\$14,222	03/21/18	13,193.00	5	6.00%	\$274.96	21		08/24/18	03/21/23	
EAST CHATHAM FOOD Co.	Canaan	CDBG	\$15,000	08/04/16	9,641.00	5	7.25%	\$298.79	4		09/04/18	08/04/21	
HUDSON CHATHAM WINERY LF	Ghent	CDBG	\$32,045	08/02/13	5,749.00	6	3.00%	\$486.88	2		08/22/18	08/02/19	
HUDSON ATHENS RETAIL	Hudson	CDBG	\$25,000	09/13/17	21,648.00	6	5.00%	\$402.62	13		08/06/18	09/13/23	
HUDSON CRUISES, INC.	Hudson	CDBG	\$50,000	06/15/14	44,446.00	10	7.00%	\$387.65	15		08/03/18	06/15/24	
J.E.M. WOODWORKING #2	Ghent	CDBG	\$32,067	06/01/15	16,698.00	6	6.50%	\$539.04	1		08/06/18	06/01/21	
LINDA MARRISH (THE POND)	Ancram	CDBG	\$100,000	10/13/17	96,950.00	10	5.00%	\$750.00	13		08/31/18	10/13/27	
MARIOS HOME CENTER	Kinderhook	CDBG	\$100,000	10/01/09	11,951.00	10	2.25%	\$931.37	1		08/24/18	10/01/19	
OLDE HUDSON	Hudson	CDBG	\$40,000	12/02/15	24,481.00	6	7.75%	\$696.46	2		08/13/18	10/01/19	
NICK JENNINGS	Kinderhook	CDBG	\$10,000	04/13/17	7,605.00	5	6.00%	\$193.33	13		09/13/18	04/13/22	
OLD KLAVERACK BREWERY	Claverack	CDBG	\$17,324	05/01/17	15,132.00	5	7.75%	\$349.20	1	\$1,047.60	08/17/18	07/01/22	
NANCYSCANS CORP	Chatham	CDBG	\$100,000	11/16/09	1,487.00	7	8.00%	\$1,558.88	16	\$1,487.00	03/12/18	11/16/16	
PHILMONT BEAUTIFICATION	Claverack	CDBG	\$30,000	03/19/18	30,000.00	19	3.00%	\$0.00	19		12/03/18	05/03/18	
PAGODA HOME, INC.	Hudson	CDBG	\$25,000	11/11/15	14,533.00	6	7.75%	\$435.29	11		08/20/18	10/01/19	
PAUL CALCAGNO	Kinderhook	CDBG	\$60,000	12/15/14	16,517.00	2	7.00%	\$1,232.02	15		08/03/18	09/25/19	
PARR INABAR CORP.	Hudson	CDBG	\$35,000	04/23/13	4,600.00	6	7.00%	\$596.72	23		08/15/18	04/23/19	
RONNYBROOK	Ancram	CDBG	\$25,000	02/06/14	7,721.00	7	7.50%	\$432.25	6		09/04/18	03/06/20	
SUH6 ENTERPRISES, LLC	Copake	CDBG	\$25,000	10/13/17	21,959.00	6	5.00%	\$402.62	13		08/17/18	10/13/23	
STATE 11 DISTILLERY	Claverack	CDBG	\$25,000	02/24/17	19,146.00	6	5.25%	\$405.53	24		08/03/18	02/24/23	
PHOENIX SERVICES	Greenport	CDBG	\$128,698	05/01/15	108,355.00	15	5.00%	\$1,017.74	1		08/31/18	05/01/30	
2 DUKES & A PRINCESS	Chatham	CDBG	\$25,000	03/28/18	23,495.00	6	5.00%	\$402.62	28		08/29/18	03/28/24	
WANDERING FOOL	Livingston	CDBG	\$25,000	06/28/18	24,402.00	6	5.00%	\$402.62	28		08/29/18	06/28/24	
41 CROSS STREET HOSPITALITY	Hudson	CDBG	\$75,000	12/13/17	75,000.00	13	5.00%	\$312.50	13		08/13/18	06/13/26	
TOTAL			\$1,090,206.00		\$686,969.00			\$13,718.66		\$2,534.60			
ANGELLO'S DISTRIBUTING	Clermont	SC	\$100,000	01/01/06	29,851.00	15	6.00%	\$843.86	1		08/13/18	01/01/21	
HUDSON VALLEY CREAMERY 184	Livingston	SC	\$184,000	05/01/12	20,420.00	7	5.00%	\$2,600.64	1		08/13/18	05/01/19	
HUDSON VALLEY CREAMERY	Livingston	CDBG	\$100,000	01/01/12	5,548.00	7	5.00%	\$1,413.89	1		08/13/18	01/01/19	
			\$384,000		\$55,819.00			\$4,858.39					
GRANTS													
Flanders		LF	200,000.00	07/11/11	\$ 200,000.00								