



# 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 October 23, 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: October 16, 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 Campion	Carmine Pierro	Brian Stickles
David Fingar	Michael Polemis	Maria Lagana Suttmeier
Tish Finnegan	John Reilly	

1. Chairman's Report
2. Minutes, September 25, 2018\*
3. President and CEO Report
4. Weston and Sampson Contract B&A Rail Trail\*
5. Committee Reports
  - a. Audit and Finance Committee
    1. 2019 Budget\*
    2. Treasurer's Report\*
  - b. Executive Committee
    1. Strategic Plan Update
  - c. Governance & Nominating Committee
  - d. Loan Committee
    1. Portfolio Review\*
  - e. Workforce & Education Committee
6. Public Comments

#### Attachments:

Draft September 25, 2018 minutes

Treasurer's Report

Portfolio Report

\*Requires Approval



**DRAFT**

# Choose Columbia

Columbia Economic Development Corporation

**MINUTES**  
**COLUMBIA ECONOMIC DEVELOPMENT CORPORATION**  
**Tuesday, September 25, 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 September 25, 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	Excused	
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	Excused	
Carmine Pierro	Board Member – Ex Officio	Excused	
Michael Polemis	Board Member	Present	
John Reilly	Board Member – Ex Officio	Excused	
Robert Sherwood	Board Member	Present	
Gary Spielmann	Board Member	Present	
Colin Stair	Board Member	Excused	
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 Draushuk	Administrative Supervisor	Present	
Martha Lane	Business Development Specialist	Present	
Erin McNary	Bookkeeper	Present	
Ed Stiffler	Economic Developer	Present	
Carol Wilber	Marketing Director	Present	
Linda Mussmann	Supervisor, City of Hudson 4 <sup>th</sup> Ward	Present	

## **Chairman's Report:**

Mr. Jones stated the roundabout continued to be one of the most visible projects in the County. He suggested board members check out the Facebook post by Glenn Wheeler showing the roundabout from a drone's perspective. He noted the proposed signs, sidewalk and sculpture continued to be topics of ongoing discussions. He stated work had begun on the grant to determine the feasibility of connecting the City of Hudson to the Harlem Valley Rail Trail. He noted the RFP for design and engineering had been awarded to Weston & Sampson, whom CEDC would be meeting with next week to discuss the project. He stated Federal statistics validate CEDC's support of outdoor activities.

Mr. Jones reminded the Board the second job fair would be taking place on October 8<sup>th</sup> at Columbia Greene Community College. He noted the Governor had increased funding to the Farm to School program to \$1.5 million. He informed the Board, Brian Zweig would be developing an application on CEDC's behalf for this round. Mr. Jones informed the Board the City of Hudson IDA contract extension had been approved by the Hudson IDA Board and would be brought to the full board later in the meeting for their consideration.

Internally, Mr. Jones stated discussions had begun on the 2019 CEDC budget, noting the preliminary budget had been presented to the Board of Supervisors Economic Development Committee. He stated the budget was flat for 2019, with the exception of the DNJ land payment. He noted the Executive Committee had met earlier in the month and had agreed conceptually to hold a portion of the funds in reserve for future economic development projects and to fund new initiatives over 3 years with the remaining amount. Mr. Jones reminded the Board the 2018 annual financial disclosure had been distributed to the board via email and he encouraged the board members to fill them out and return them.

## **Minutes:**

*Mr. Spielmann made a motion, seconded by Mr. Lapenn to approve the August 28, 2018 minutes as presented. Carried.*

## **Treasurer's Report:**

Mr. Tucker stated the balance sheet showed cash had increased due to the DNJ land payment. He stated he had asked the accountant to segregate the DNG land payment money so the financial statements were not skewed. He reported the accountant suggested the amount be put in a separate column, but stated the payment had to be reported as income in accordance with General Accounting Principles. He informed the Board the accountants will review the books prior to the Audit and Finance Committee meeting.

Turning to the profit and loss statement, he noted net income totaled \$324,874. He noted consulting fees were above budget by over \$10,000 due to the goat study. He noted his fee increase had been approved by the board but not included in the 2018 budget. He noted new initiatives were over budget by \$22,000 and included funding to the YES Program and work on the County Broadband project, along with several other projects.

Turning to the budget, Mr. Tucker stated prior to the Audit and Finance Committee meeting he would increase the level of detail in the financial reports to determine where the spending occurred. He stated loans were well reserved and CEDC had more than a year's operating cash. He stated the SBA had given CEDC, Ms. Lane and Ms. McNary a great review during the annual review. The SBA will be requiring CRM software in the near future. He stated he was considering loan administrative as well as underwriting software and estimated the costs at approximately \$50 per year per loan.



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Mr. Tucker stated in the upcoming year a decision needed to be made to move the offices or make a commitment to stay in the current location with a lease. Mr. Jones noted the deficit of \$72,000 in the proposed budget contained shortfalls in revenue. Mr. Tucker noted in the 2019 budget, memberships/sponsorships would remain at current levels and the administrative fee for the HIDA would assume no new projects for 2019.

Mr. Tucker suggested the DNJ funds be used for a reserve to be used for new initiatives, a reimbursement of the original land payment to the County with the penalty interest to be used for CEDC operations. He reminded the Board the proposed budget isn't final and he would present more detail at the Audit and Finance Committee. Mr. Jones stated the budget would be ready to the October meeting. *Mr. Fingar made a motion, seconded by Mr. Lapenn to approve the presented Treasurer's Report. Carried.*

## **President/CEO Report:**

Mr. Tucker stated he was currently working on fifteen projects including Drumlin Fields and G-Tel grant for equipment. He noted he would be meeting with Catamount and Empire State Development to discuss their proposed project.

## **Committee Reports:**

### **Audit and Finance Committee:**

Mr. Jones stated the Audit and Finance Committee would be meeting in October to discuss the 2019 budget.

### **Executive Committee:**

Mr. Jones stated the Executive Committee met and discussed the City of Hudson Industrial Development Agency contract extension, recommending it be approved by the full board. Mr. Tucker explained the contract extension was for a one year period, with a fee of \$10,000 and was severable upon 60 days notice. *Mr. Calvin made the motion, seconded by James Lapenn to approve the City of Hudson IDA contract extension as outlined. Carried.*

Mr. Jones stated the Executive Committee had also discussed the budget. He stated the Committee would review the strategic initiatives as well as the Siena business survey numbers to determine the roadmap for guiding the 2019 new initiatives. Mr. Tucker reviewed the last 4-5 slides of the Siena survey, noting the need for improved water, sewer, roads, bridges and the difficulty in obtaining approvals from planning and zoning boards. Turning to the next to last slide, Mr. Tucker noted a need for job training and transportation.

Mr. Jones suggested discussing the update of the strategic plan, suggesting either at an open agenda meeting in December or staying for an additional ½ hour after the October meeting.

Mr. Polemis asked if there was a way to get a sense of the relationship between Columbia County survey results and New York State and United States. He felt it would give context to the local survey

results. Mr. Jones stated the information would be distributed to the Board. Mr. Campion asked if detail could be obtained on the type of technical skills the responders felt were needed. He cautioned in the past he had found responders had referred to wait staff and retail clerks as requiring technical skills. Dr. Suttmeier asked if the CEO interviews were available for review and asked how the Board could measure specific results.

#### **Loan Committee:**

Mr. Stickles recused himself from the meeting due to his ongoing banking relationship with the business principals. Ms. Lane introduced the loan request from G. G. & G. Flower Company LLC. She noted the request was for a \$15,000 SBA loan and a \$15,000 CEDC loan. The funds would be used for renovations to the Green Street shop as well as a new hoop house. The SBA loan would have an interest rate of 7.50% and the CEDC loan would have a rate of 5.50% both with a 60 month term. She stated the loans would create 1 full time job. *Mr. Calvin made a motion, seconded by Ms. Finnegan to approve the loan as presented. Carried.*

Ms. Lane stated she had one loan in the pipeline, but was awaiting an application.

#### **Portfolio Review:**

Mr. Tucker noted all SBA loans were current. He stated there were two CEDC loans past due. He stated the Board had authorized the writeoff of the Nancyscans loan which would be removed from the status report. He stated the other loan had begun to make payments. *Mr. Lapenn made a motion, seconded by Ms. Finnegan to approve the Portfolio review. Carried.*

#### **Workforce and Education Committee:**

Mr. Jones stated the committee had not obtained a quorum for their last meeting but held an informal discussion at which the members agreed that the Committee would focus on being conveners, and facilitators rather than doing the work.

#### **Other Business:**

Ms. Sterling felt it would be beneficial to review the report from the last Board retreat. Mr. Tucker stated he would share the report.

Ms. Mussmann questioned where the Arts and Creative Economy businesses fell on the survey results. Mr. Tucker stated he would have to review the survey. Ms. Mussmann asked the status of the preliminary research into firms and cost for the feasibility study for the City of Hudson buildings as it related to the proposed move to John L. Edwards building. Mr. Tucker stated he had a discussion with the County who had stated they had funds set aside for a study, which had been tabled due to the City of Hudson taking the lead on the project. He noted CEDC was available to assist if the County Board of Supervisors and City Common Council decided CEDC's assistance was required.

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. Lapenn. Carried.* The meeting adjourned at 9:47 a.m.

2:02 PM  
 10/09/18  
 Accrual Basis

**Columbia Economic Development Corp**  
**Balance Sheet Prev Year Comparison**  
 As of September 30, 2018

	Sep 30, 18	Sep 30, 17	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
Checking/Savings				
Checking and Savings	2,209,263.24	2,125,164.55	84,098.69	4.0%
<b>Total Checking/Savings</b>	<b>2,209,263.24</b>	<b>2,125,164.55</b>	<b>84,098.69</b>	<b>4.0%</b>
<b>Other Current Assets</b>				
Due from PFL	190.13	0.00	190.13	100.0%
Accounts Receivable	47,416.66	20,231.55	27,185.11	134.4%
Allowance for Bad debt SBA	-35,216.73	-42,291.54	7,074.81	16.7%
Other loans receivable	4,157.11	20,470.74	-16,313.63	-79.7%
SBA Loans Receivable	386,200.25	356,081.69	30,118.56	8.5%
<b>Total Other Current Assets</b>	<b>402,747.42</b>	<b>354,492.44</b>	<b>48,254.98</b>	<b>13.6%</b>
<b>Total Current Assets</b>	<b>2,612,010.66</b>	<b>2,479,656.99</b>	<b>132,353.67</b>	<b>5.3%</b>
<b>Fixed Assets</b>				
Property & Capitalized Assets	9,801.51	12,933.52	-3,132.01	-24.2%
<b>Total Fixed Assets</b>	<b>9,801.51</b>	<b>12,933.52</b>	<b>-3,132.01</b>	<b>-24.2%</b>
<b>Other Assets</b>				
Allowance for Bad Debt Loans	-115,167.17	-119,630.67	4,463.50	3.7%
Comm. Pk Land Sale Recv.	28,491.69	37,182.98	-8,691.29	-23.4%
Grants Receivable	247,061.32	305,684.65	-58,623.33	-19.2%
Loans Receivable	691,586.17	622,379.80	69,206.37	11.1%
<b>Total Other Assets</b>	<b>851,972.01</b>	<b>845,616.76</b>	<b>6,355.25</b>	<b>0.8%</b>
<b>TOTAL ASSETS</b>	<b>3,473,784.18</b>	<b>3,338,207.27</b>	<b>135,576.91</b>	<b>4.1%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable				
2000-01 · *Accounts Payable	15,997.88	11,412.16	4,585.72	40.2%
<b>Total Accounts Payable</b>	<b>15,997.88</b>	<b>11,412.16</b>	<b>4,585.72</b>	<b>40.2%</b>
<b>Other Current Liabilities</b>				
2000-02 · Recruitment Exp - Due to RS	2,755.03	0.00	2,755.03	100.0%
Accrued Expenses	21,989.98	20,447.38	1,542.60	7.5%
Deferred Revenue	4,734.83	0.00	4,734.83	100.0%
Land Deposit	3,300.00	3,300.00	0.00	0.0%
<b>Total Other Current Liabilities</b>	<b>32,779.84</b>	<b>23,747.38</b>	<b>9,032.46</b>	<b>38.0%</b>
<b>Total Current Liabilities</b>	<b>48,777.72</b>	<b>35,159.54</b>	<b>13,618.18</b>	<b>38.7%</b>
<b>Long Term Liabilities</b>				
Loans Payable to SBA	452,113.66	568,926.78	-116,813.12	-20.5%
Long term Deferrd Revenue	47,061.32	100,684.65	-53,623.33	-53.3%
<b>Total Long Term Liabilities</b>	<b>499,174.98</b>	<b>669,611.43</b>	<b>-170,436.45</b>	<b>-25.5%</b>
<b>Total Liabilities</b>	<b>547,952.70</b>	<b>704,770.97</b>	<b>-156,818.27</b>	<b>-22.3%</b>
<b>Equity</b>				
Invested In Capital Assets	9,801.51	12,933.52	-3,132.01	-24.2%
Net assets Restricted	294,483.20	310,583.78	-16,100.58	-5.2%

2:02 PM

10/09/18

Accrual Basis

**Columbia Economic Development Corp**  
**Balance Sheet Prev Year Comparison**  
**As of September 30, 2018**

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	<u>Sep 30, 18</u>	<u>Sep 30, 17</u>	<u>\$ Change</u>	<u>% Change</u>
Unrestricted Net Position	2,297,630.95	2,267,486.50	30,144.45	1.3%
Net Income	323,915.82	42,432.50	281,483.32	663.4%
Total Equity	2,925,831.48	2,633,436.30	292,395.18	11.1%
TOTAL LIABILITIES & EQUITY	<u>3,473,784.18</u>	<u>3,338,207.27</u>	<u>135,576.91</u>	<u>4.1%</u>

2:47 PM

10/09/18

Accrual Basis

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

	Jan - Sep 18	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Administrative Revenue	36,750.01	48,000.00	-11,249.99	76.6%
Columbia County	345,000.00	345,000.00	0.00	100.0%
Goat Geneics Grant	10,000.00			
Grant Income	27,625.06	30,488.00	-2,862.94	90.6%
Land Sale Revenue	339,068.48			
Loan Income	45,067.05	37,888.20	7,178.85	118.9%
Membership/Sponsorship	52,308.65	63,750.01	-11,441.36	82.1%
Other Income	9,090.55	30,870.86	-21,780.31	29.4%
SBA Microloan T/A	56,730.45	50,999.99	5,730.46	111.2%
<b>Total Income</b>	<b>921,640.25</b>	<b>606,997.06</b>	<b>314,643.19</b>	<b>151.8%</b>
<b>Expense</b>				
Commerce Park Land Expenses	0.00	10,000.00	-10,000.00	0.0%
Conferences and Training	1,296.00	1,875.01	-579.01	69.1%
Consulting -TSI	96,003.00	90,000.00	6,003.00	106.7%
Consulting Fees	28,520.94	13,125.01	15,395.93	217.3%
Direct Program Expenses	13,406.69	7,500.01	5,906.68	178.8%
Employer Payroll Taxes	21,784.36	21,000.02	784.34	103.7%
Facility	23,614.12	23,613.12	1.00	100.0%
Fringe Benefits	38,219.24	37,499.99	719.25	101.9%
Insurance	3,171.00	3,500.00	-329.00	90.6%
Interest Expense	384.79	392.25	-7.46	98.1%
MicroBiz Expenses	17,642.42	14,812.54	2,829.88	119.1%
New Initiatives	46,721.07	26,250.02	20,471.05	178.0%
<b>Office Expense</b>				
5060-01 · Comp./Equip & Leasing & Maint.	9,865.45	11,250.00	-1,384.55	87.7%
5060-02 · Telephone & Fax	2,980.52	3,000.01	-19.49	99.4%
5060-03 · Internet	1,041.15	1,500.02	-458.87	69.4%
5060-04 · Office Supplies & Printing	3,042.94	3,750.02	-707.08	81.1%
5060-05 · Dues & Subscriptions	5,447.49	6,500.00	-1,052.51	83.8%
5060-06 · Postage	782.15	375.02	407.13	208.6%
5060-07 · Misc. Office Expenses	6,649.79	5,041.67	1,608.12	131.9%
5060-08 · Web Site	1,988.50	3,750.02	-1,761.52	53.0%
<b>Total Office Expense</b>	<b>31,797.99</b>	<b>35,166.76</b>	<b>-3,368.77</b>	<b>90.4%</b>
<b>Other Expenses</b>	<b>7,500.00</b>	<b>11,250.00</b>	<b>-3,750.00</b>	<b>66.7%</b>
<b>Payroll</b>	<b>227,986.68</b>	<b>236,437.60</b>	<b>-8,450.92</b>	<b>96.4%</b>
<b>Professional Fees</b>	<b>25,376.55</b>	<b>28,087.53</b>	<b>-2,710.98</b>	<b>90.3%</b>
<b>Public Relations/Marketing</b>	<b>14,299.58</b>	<b>16,125.01</b>	<b>-1,825.43</b>	<b>88.7%</b>
<b>Total Expense</b>	<b>597,724.43</b>	<b>576,634.87</b>	<b>21,089.56</b>	<b>103.7%</b>
<b>Net Ordinary Income</b>	<b>323,915.82</b>	<b>30,362.19</b>	<b>293,553.63</b>	<b>1,066.8%</b>
<b>Net Income</b>	<b>323,915.82</b>	<b>30,362.19</b>	<b>293,553.63</b>	<b>1,066.8%</b>

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

	Land Sale	Total 1 Operating	2 Loan Fund	Total 3 CDBG Fund	Total 4 SBA	TOTAL
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
Administrative Revenue	0.00	36,750.01	0.00	0.00	0.00	36,750.01
Columbia County	0.00	345,000.00	0.00	0.00	0.00	345,000.00
Grant Income **	0.00	0.00	0.00	0.00	0.00	0.00
Goat Genetics Grant	0.00	10,000.00	0.00	0.00	0.00	10,000.00
Grant Income	0.00	0.00	0.00	27,625.06	0.00	27,625.06
Land Sale Revenue	339,068.48	0.00	0.00	0.00	0.00	339,068.48
Loan Income	0.00	259.27	25,270.20	413.79	19,123.79	45,067.05
Membership/Sponsorship	0.00	52,308.65	0.00	0.00	0.00	52,308.65
Other Income	0.00	7,200.32	250.00	520.42	1,119.81	9,090.55
SBA Microloan T/A	0.00	56,730.45	0.00	0.00	0.00	56,730.45
<b>Total Income</b>	<b>339,068.48</b>	<b>508,248.70</b>	<b>25,520.20</b>	<b>28,559.27</b>	<b>20,243.60</b>	<b>921,640.25</b>
<b>Expense</b>						
Conferences and Training	0.00	1,296.00	0.00	0.00	0.00	1,296.00
Consulting -TSI	0.00	96,003.00	0.00	0.00	0.00	96,003.00
Consulting Fees	0.00	28,520.94	0.00	0.00	0.00	28,520.94
Direct Program Expenses	0.00	13,406.69	0.00	0.00	0.00	13,406.69
Employer Payroll Taxes	0.00	21,784.36	0.00	0.00	0.00	21,784.36
Facility	0.00	23,614.12	0.00	0.00	0.00	23,614.12
Fringe Benefits	0.00	38,219.24	0.00	0.00	0.00	38,219.24
Insurance	0.00	3,171.00	0.00	0.00	0.00	3,171.00
Inter-Fund Expenses	0.00	250.00	-250.00	0.00	0.00	0.00
Interest Expense	0.00	0.00	0.00	0.00	384.79	384.79
MicroBiz Expenses	0.00	17,642.42	0.00	0.00	0.00	17,642.42
New Initiatives	0.00	46,721.07	0.00	0.00	0.00	46,721.07
Office Expense	0.00	31,797.99	0.00	0.00	0.00	31,797.99
Other Expenses	0.00	0.00	7,500.00	0.00	0.00	7,500.00
Payroll	0.00	227,986.68	0.00	0.00	0.00	227,986.68
Professional Fees	0.00	25,376.55	0.00	0.00	0.00	25,376.55
Public Relations/Marketing	0.00	14,299.58	0.00	0.00	0.00	14,299.58
<b>Total Expense</b>	<b>0.00</b>	<b>590,089.64</b>	<b>7,250.00</b>	<b>0.00</b>	<b>384.79</b>	<b>597,724.43</b>
<b>Net Ordinary Income</b>	<b>339,068.48</b>	<b>-81,840.94</b>	<b>18,270.20</b>	<b>28,559.27</b>	<b>19,858.81</b>	<b>323,915.82</b>
<b>Net Income</b>	<b>339,068.48</b>	<b>-81,840.94</b>	<b>18,270.20</b>	<b>28,559.27</b>	<b>19,858.81</b>	<b>323,915.82</b>





CEDC LOAN STATUS REPORT

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
<b>LOAN FUND 9/30/18</b>													
BROWN'S CAR SALES, LLC		Stockport	CDBG	\$12,500	09/08/17	10,290.00	5	6.00%	\$241.66	31		09/14/18	09/08/22
ACW MILLWORK & CABINETRY		Claverack	CDBG	\$50,000	06/20/18	48,499.00	7	5.00%	\$706.70	20		09/24/18	06/20/24
ALULA WOODWORKS		Claverack	CDBG	\$13,350	05/24/18	12,588.00	5	6.50%	\$261.21	24		09/18/18	05/24/23
BRIGID DORSEY, LES-COLLINES		Hillsdale	CDBG	\$14,222	03/21/18	13,194.00	5	6.00%	\$274.96	21		08/24/18	03/21/23
EAST CHATHAM FOOD Co.		Canaan	CDBG	\$15,000	08/04/16	9,400.00	5	7.25%	\$298.79	4		10/01/18	08/04/21
GERMANTOWN LAUNDROMAT, LLC		Germantown	CDBG	\$25,000	09/14/18	25,000.00	6	5.00%	\$402.68	14		10/05/18	09/14/24
HUDSON CHATHAM WINERY LF		Ghent	CDBG	\$32,045	08/02/13	5,749.00	6	3.00%	\$486.88	2		10/04/18	08/02/19
HUDSON ATHENS RETAIL		Hudson	CDBG	\$25,000	09/13/17	21,335.00	6	5.00%	\$402.62	13		10/01/18	09/13/23
HUDSON CRUISES, INC.		Hudson	CDBG	\$50,000	06/15/14	44,317.00	10	7.00%	\$387.65	15		10/09/18	06/15/24
J.E.M. WOODWORKING #2		Ghent	CDBG	\$32,067	06/01/15	16,249.00	6	6.50%	\$539.04	1		09/10/18	06/01/21
LINDA MARRISH (THE POND)		Ancram	CDBG	\$100,000	10/13/17	96,603.00	10	5.00%	\$750.00	13		12/27/18	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	23,943.00	6	7.75%	\$696.46	2		09/14/18	10/01/19
NICK JENNINGS		Kinderhook	CDBG	\$10,000	04/13/17	7,449.00	5	6.00%	\$193.33	13			03/15/23
OLD KLAVERACK BREWERY		Claverack	CDBG	\$15,132	09/15/18	14,875.00	15	7.25%	\$324.20	1		03/15/23	07/01/22
PHILMONT BEAUTIFICATION		Claverack	CDBG	\$30,000	03/19/18	30,000.00	19	3.00%	\$0.00	19		12/03/18	05/03/18
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	4,031.00	6	7.00%	\$596.72	23		09/26/18	04/23/19
RONNYBROOK		Ancram	CDBG	\$25,000	02/06/14	6,951.00	7	7.50%	\$432.25	6		09/24/18	03/06/20
SUH6 ENTERPRISES, LLC		Copake	CDBG	\$25,000	10/13/17	21,648.00	6	5.00%	\$402.62	13		09/17/18	10/13/23
STATE 11 DISTILLERY		Claverack	CDBG	\$25,000	02/24/17	18,824.00	6	5.25%	\$405.53	24		09/20/18	02/24/23
PHOENIX SERVICES		Greenport	CDBG	\$128,698	05/01/15	107,788.00	15	5.00%	\$1,017.74	1		10/03/18	05/01/30
2 DUJES & A PRINCESS		Chatham	CDBG	\$25,000	03/28/18	23,495.00	6	5.00%	\$402.62	28		10/01/18	03/28/24
WANDERING FOOL		Livingston	CDBG	\$25,000	06/28/18	24,403.00	6	5.00%	\$402.62	28		10/01/18	06/28/24
41 CROSS STREET HOSPITALITY		Hudson	CDBG	\$75,000	12/13/17	75,000.00	13	5.00%	\$312.50	13		09/18/18	06/13/26
TOTAL				\$988,014.44		\$690,099.00			\$12,102.17		\$0.00		
ANGELLO'S DISTRIBUTING		Clermont	SC	\$100,000	01/01/06	29,156.00	15	6.00%	\$843.86	1		09/06/18	01/01/21
HUDSON VALLEY CREAMERY 184		Livingston	SC	\$184,000	05/01/12	17,904.00	7	5.00%	\$2,900.64	1		10/09/18	05/01/19
HUDSON VALLEY CREAMERY		Livingston	CDBG	\$100,000	01/01/12	4,157.00	7	5.00%	\$1,413.89	1		10/09/18	01/01/19
				\$384,000		\$51,217.00			\$4,858.39				
GRANTS													
Flanders			LF	200,000.00	07/11/11	\$ 200,000.00							