



MINUTES
COLUMBIA COUNTY
INDUSTRIAL DEVELOPMENT AGENCY
Board Meeting
Tuesday, August 7, 2018
4303 Route 9
Hudson, New York

A regularly scheduled meeting of Columbia County Industrial Development Agency’s Board held at their offices located at 4303 Route 9, Hudson, NY 12534 on Tuesday, August 7, 2018. The meeting was called to order at 8:32am by Carmine Pierro, Chairman.

Attendee Name	Title	Status	Arrived
Robert Galluscio	Treasurer	Present	
William Gerlach	Board Member	Present	
Brian Keeler	Board Member	Present	
Carmine Pierro	Chairman	Present	
Sidney Richter	Vice-Chairman	Present	
Sarah Sterling	Secretary	Present	
Theodore Guterman II	Counsel	Present	
F. Michael Tucker	President/CEO	Present	
Lisa Drahushuk	Administrative Supervisor	Present	
Erin McNary	Bookkeeper	Present	
Ed Stiffler	Economic Developer	Present	
Martha Lane	Business Development Specialist	Present	
Carol Wilber	Marketing Director	Excused	

Minutes: *Mr. Richter made a motion, seconded by Mr. Gerlach, to approve the minutes from June 5, 2018. Carried.*

Treasurer’s Report

Mr. Tucker noted there had been little activity in the IDA financials. He turned the Board’s attention to the balance sheet noting other assets totaled \$38,000 consisting of Commerce Park land sales. *Mr. Keeler made a motion, seconded by Mr. Richter to approve the Treasurer’s report as presented. Carried.*

Default Mortgage Review:

Mr. Tucker stated two of the Commerce Park properties whose mortgages are held by the IDA were currently in default under their contracts; Limz Group, LLC and Hudson River Valley Holdings, LLC. He informed the Board Limz Group, LLC had a \$30,000 mortgage with a balance of \$15,600 and a penalty of \$30,000. Hudson River Valley Holdings, LLC had a \$30,000 mortgage with a balance of \$22,600 and a penalty of \$30,000.

Mr. Tucker stated he had spoken to Laurence Earner, principal of Limz Group LLC, who called to say he had good news but gave no specific plans for the property. One of the principals of Hudson River Valley

Holdings, LLC, Paul Harpis had given details of his plans for his CEDC parcel but none on the IDA parcel, which he had purchased with two other partners.

Mr. Tucker stated he had offered a one year extension to Mr. Harpis on his CEDC property. He suggested sending a letter to the two companies, requesting a plan for the property. If the IDA feels the plan is sufficient an extension could be given, if not a demand for payment under the default note and mortgage should be sent to the respective owners.. The Board felt the actions should be consistent and follow the terms of the contracts. Mr. Richter felt some movement should be shown by October meeting.

Mr. Stiffler was asked how many undeveloped properties remained in the Commerce Park. He stated there remained: two whose owners had paid the penalty mortgage; two parcels that CEDC held the mortgage on; one parcel was being held by Bioforce for future development; one parcel which had a binder waiting for a boundary adjustment, and the two parcels the board had discussed.

Other Business:

Mr. Tucker stated there were two potential IDA projects, Hudson Valley Creamery and Drumlin Fields. He gave the history of the Hudson Valley Creamery project, stating they might be interested in IDA benefits for their expansion. Drumlin Fields project consists of a distillery and orchard. He stated he would keep the Board informed.

Mr. Tucker reviewed the list of CFA applicants with the Board. He stated the Fireman's Association of the State of New York had submitted an application for an expansion of their museum. He stated he was discussing the use of the CRC with the organization and would keep the Board informed.

With no further business to discuss or public comment, a motion was made by Ms. Sterling and seconded by Mr. Galluscio. Carried. The meeting adjourned at 9:25am.

Respectfully submitted by Lisa Draushuk