

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION NOTICE OF MEETING

Please take notice that there will be a meeting of the Columbia Economic Development Corporation Loan Committee held on January 22, 2019 at 1:00pm at 4303 Route 9, Hudson, NY 12534 for the purpose of discussing any matters that may be presented to the Committee for consideration.

Dated: January 15, 2019 Sarah Sterling Secretary, Columbia Economic Development Corporation

CEDC Loan Committee

Chairman:

Members:

Rick Bianchi Tony Jones John Lee Bob Sherwood Brian Stickles

- 1. Minutes, December 11, 2018*
- 2. Portfolio Review
 - a. Monthly Loan Report*
- 3. Loan Requests
 - a. Minna Goods LLC.*
- 4. Loan Program Business Plan
- 5. Loan Software
- 6. Public Comment

Attachments:

Draft December 11, 2018 minutes Loan Report Loan Requests: Minna Goods LLC

* Requires Approval





MINUTES COLUMBIA ECONOMIC DEVELOPMENT CORPORATION LOAN COMMITTEE

Tuesday, December 11, 2018 4303 Route 9 Hudson, New York

A regularly scheduled meeting of Columbia Economic Development Corporation's (CEDC) Loan Committee was held at their offices located at 4303 Route 9, Hudson, NY 12534 on December 13, 2018. Robert Sherwood, Acting-Chairman, called the meeting to order at 8:32 am.

Attendee Name	Title	Status	Arrived
Rick Bianchi	Committee Member	Excused	
John Lee	Committee Member	Present	
Bob Sherwood	Committee Member	Present	
Colin Stair	Committee Member	Present	8:34am
Tony Jones	Committee Member	Present	
Brian Stickles	Committee Member/Alternate	Present	
F. Michael Tucker	President/CEO	Present	
Andy Howard	CEDC Attorney	Present	8:35am
Martha Lane	Business Development Specialist	Present	
Erin McNary	Bookkeeper	Present	
Edward Stiffler	Economic Developer	Present	
Carol Wilber	Marketing Director	Present	
Lisa Drahushuk	Administrative Supervisor	Present	
Kayla Duntz	CEDC Intern	Present	8:41am

Minutes:

Mr. Lee made a motion, seconded by Mr. Stickles to approve the minutes of the November 13, 2018 meeting. Carried.

Portfolio Review:

Mr. Tucker stated Mr. Calcagno was behind in payments, but all other were current. Ms. Lane noted the Hudson River Laundress had brought in a payment for their charged off loan and planned on paying in full over time. The portfolio report was recommended to the full board.

Loan Request:

Serenity Wellness Centre Day Spa:

Ms. Lane stated the request was for \$4,500 in SBA funds to be used for marketing, inventory and working capital. The interest rate was 7% with a term of 36 months. She stated technical assistance had been provided for a marketing plan. Mr. Stickles made a motion, seconded by Mr. Lee to approve the funding as outlined by Ms. Lane. Carried.





Loan Program Business Plan:

Mr. Tucker stated he had met with Brian Zweig regarding the business plan. He stated the DownHome software purchase had been initiated, and a meeting had been held with a certified Quickbooks consultant, a representative from Pattison, Koskey, Howe and Bucci CPA's, Ms. McNary and himself. He noted there were some issues regarding the download of data from Quickbooks to the DownHome system, but felt they could be overcome without a great deal of trouble. He stated the estimate for the data transfer was \$2,500, but noted an intern would be able to enter the information in the system. Mr. Sherwood suggested the old loan information could be handled by carrying over only the balance, history of late payments and the terms.

Other Business:

Mr. Tucker informed the Committee the SBA had given CEDC a great review. He reminded the Committee that the remaining \$150,000 of SBA money had been drawn down by to CEDC. He stated CEDC paid off one SBA note, freeing up \$22,500 in reserve funds to meet the 15% loan loss reserve requirement for the \$150,000.

Ms. Lane informed the Committee the Excelsior Growth Fund which offers SBA loans had been promoting their loans with a 9.25%. Mr. Tucker asked the attendees their opinion of reducing the loan rate by ¼ or ½% if they paid electronically. Mr. Sherwood noted the auto generation of additional penalties could be an issue by causing additional administrative time. He suggested surveying the current borrowers to gauge interest. MR. Tucker stated there were several loan clients who paid in cash. Mr. Sherwood asked the timeline of the new software going live. Mr. Tucker stated it could be ready by January 1, 2019.

Mr. Jones asked if there were any loans in the pipeline. Ms. Lane stated she had several which were on hold, but none that would be ready to proceed in the near term. He suggested a monthly feature in the newsletter.

Loan Committee Evaluation Review:

Mr. Lee made a motion, seconded by Mr. Stickles to approve the 2018 Loan Committee evaluation. Carried.

With no further business to come before the committee and no public comments, Mr. Lee made a motion, seconded by Mr. Stair, to adjourn the meeting. Carried.

The meeting adjourned at 8:55 a.m.

Respectfully submitted by Lisa Drahushuk

SBA Miscre Locan Load Orig Loan Orig Loan Orig Loan Orig Loan For Turners For Turners Monthly Dept Path Dept Path Dept AND MISTRES Hudeon MICRO \$55,000 GAZURI 7,00% \$500,00 7,10% \$500,00 1,11 Loan CH11/201 ACM MILL MODOWORNER G ABINITEY Chewrack MICRO \$55,000 GAZURI 5,20% 5,50% \$500,00 6,20% \$500,00 CH11/201 CH11/	19/31/9018												
Hudson Micro State	OTOF ITOIT		100	المور آ جينان	120		30 #	Turksus	Manch	-+-			į
Hudson	SBA Micro Loan		Type	Amount	date	Loan Bal	# or Years	Rate	Payment		rast Due II	ast PYMT	Change Date
Claverack MICRO \$15,5000 G6/20/16 23,222 0 6 5,000 \$ 5,000 \$ 2,000 \$	BASILICA INDUSTRIES	Hudson	MICRO	\$35,000	04/13/16	17,855.00	ဖ	2:00%	\$693.04	13		11/19/18	04/13/21
Claverack MicRO \$15.050 GEGMA \$2004.00 \$6.550% \$2007.21 24 \$1207.01 Chellochort AnicRO \$15.050 GAZ3418 13.270.00 \$6.570% \$2007.55 \$200.00	ACW MILLWORK & CABINETRY	Claverack	MICRO	\$25,000	06/20/18	23,292.00	9	7.00%	\$426.23	8		12/17/18	06/20/24
Hudson Micro 3:12,500 09/08/17 0.528.00 5 10.05% 5	ALULA WOODWORKS	Claverack	MICRO	\$13,350	05/24/18	12,004.00	5	6.50%	\$261.21	24		12/21/18	05/24/23
MICRO S20,000 GEO/HOFT SPECIAL SEASON SPECIAL SEA	BEHIDA DOLIC MILLINERY	Hudson	MICRO	\$15,000	04/23/18	13,270.00	5	6.50%	\$293.49	23		12/03/18	04/23/23
MICRO S20000 082016	BROWN'S CAR SALES, LLC	Stockport	MICRO	\$12,500	09/08/17	9,961,00	5	7:00%	\$247.51	31		11/09/18	09/08/22
The continue of the continue	EAST CHATHAM FOOD CO	Canaan	MICRO	\$20,000	08/04/16	11,232.00	ટ	7.25%	\$398.39	4		12/03/18	08/04/21
Kinderhook MICRO \$55,000 05/27/14 3,262,000 5 7,50% \$460,87 27 12/3/18 Challedran Hudson MICRO \$55,000 10/14/18 4,581,000 5 7,00% \$154,00 10/14/18 7,00% \$154,00 10/14/18	EZ FOODS #3	Earlton-Greene	MICRO	\$9,000	08/31/16	2,928:00	3	7.25%	\$278.75	34		10/01/18	08/30/19
Hudson MICRO \$15,000 10/19/17 3,318,00 5 7,22% \$154,396 19 11/19/18 AT Germantrown MICRO \$15,000 09/14/18 24,15,400 6 5,00% \$292,02 10 12/13/18 6 Hudson MICRO \$25,000 09/14/18 24,15,400 6 5,00% \$329,50 1 12/14/18 1 1/14/18 Hudson MICRO \$25,000 09/14/18 22,973,00 6 6,00% \$420,26 1 12/14/18 1 Ghent MICRO \$25,000 09/14/18 22,973,00 6 6,00% \$420,26 1 12/14/18 1 Ghent MICRO \$10,000 09/14/18 22,973,00 6 6,00% \$420,26 1 12/14/18 1 Ghent MICRO \$10,000 09/14/18 21,730,00 6 7,00% \$230,00 1 1 1 1 1 1 1 1 <th< th=""><th>BLACK FOREST FLAMMKUCHEN</th><th>Kinderhook</th><th>MICRO</th><th>\$23,000</th><th>05/27/14</th><th>2,262,00</th><th>5</th><th>7.50%</th><th>\$460.87</th><th>12</th><th></th><th>12/31/18</th><th>05/27/19</th></th<>	BLACK FOREST FLAMMKUCHEN	Kinderhook	MICRO	\$23,000	05/27/14	2,262,00	5	7.50%	\$460.87	12		12/31/18	05/27/19
Vindson MICRO \$16,000 10/10/16 24,580.00 6 7,00% \$257.02 10 12/10/18 Offenantown MICRO \$25,000 09/14/18 24,154.00 6 5,00% \$402.08 14 12/10/18 12/10/18 Hudson MICRO \$25,000 09/13/17 22,873.00 6 6,50% \$454.22 13 12/10/18 12/10/18 #udson MICRO \$20,000 09/13/17 22,873.00 6 6,50% \$359.04 2 12/10/18 #micro \$60,000 \$20,100 06/14/18 22,873.00 6 6,50% \$359.04 2 12/10/18 #micro \$50,000 06/14/16 11/72/10 6 7,75% \$201.67 1 12/10/18 Winderhook MICRO \$51,000 04/13/17 11/73/10 7 7,75% \$2821.36 7 12/10/18 Winderhook MICRO \$52,000 04/13/17 11/73/10 7,70% \$2821.36 17/10/18 <th>GREEN BEAUTY</th> <th>Hudson</th> <th>MICRO</th> <th>\$5,000</th> <th>10/19/17</th> <th>3,318.00</th> <th>3</th> <th>7.25%</th> <th>\$154.96</th> <th>19</th> <th></th> <th>11/19/18</th> <th>10/19/21</th>	GREEN BEAUTY	Hudson	MICRO	\$5,000	10/19/17	3,318.00	3	7.25%	\$154.96	19		11/19/18	10/19/21
Germantown MICRO \$55,000 09/14/18 24,154.00 6 5,00% \$402.68 14 12/13/18 0 Clentham MICRO \$55,000 09/14/17 22,100.00 13,200.00	G.G.&G. FLOWER COMPANY	Hudson	MICRO	\$15,000	10/10/18	14,580.00	5	7.00%	\$297.02	10		12/10/18	10/10/23
Chatham MICRO \$15,000 Q2/08/16 4 7,00% \$559,28 8 12/06/18 0 Hudson MICRO \$25,000 G9/18/17 20,506,00 6 6,00% \$444,32 13 12/16/18 0 Glent MICRO \$25,000 G9/18/18 2,688,00 6 6,00% \$530,4 12/21/18 12/21/21/18 12/21/21 12/21/21 12/21/	GERMANTOWN LAUNDROMAT	Germantown	MICRO	\$25,000	09/14/18	24,154.00	9	2.00%	\$402.68	14		12/13/18	09/14/24
Hudson MICRO \$25,000 G9/13/17 20,506.00 13 6,00% \$414,32 13 12/18/18	FAHARI BAZAR	Chatham	MICRO	\$15,000	02/08/18	12,210.00	4	7.00%	\$359.26	8		12/06/18	02/08/22
Hudson MICRO \$25,000 065/18/18 22.873.00 6 6.60% \$430.25 18 12/12/18 16/14/14 14/102.00 060/14/15 14/12.00 6 6.00% \$433.24 2 12/12/18 1	HUDSON ATHENS RETAIL	Hudson	MICRO	\$25,000	09/13/17	20,505.00	13	%00:9	\$414.32	13		12/18/18	09/13/23
Ghent MICRO \$20,500 08/02/13 2,658.00 6 6,00% \$339,74 2 12/3/118 0 Ghent MICRO \$210,000 04/08/15 1,725/0 5 7,75% \$232,25 7 12/2/118 1 Ghent MICRO \$21,000 04/04/15 11/291/00 48 7,00% \$228,225 27 12/20/18 1 CHATHAM MICRO \$10,000 04/13/17 3,523.00 5 7,00% \$2287.35 27 12/20/18 1 Hudson MICRO \$15,000 04/13/13 3,533.00 5 7,00% \$286.74 23 12/17/18 1 Hudson MICRO \$15,000 04/23/13 969.00 6 7,00% \$285.74 23 12/17/18 1 Hudson MICRO \$25,000 04/23/13 969.00 6 7,00% \$285.74 23 12/17/18 Garskili-Greene MICRO \$25,000 03/23/17 1,870.00	HUDSON CLOTHIER #2	Hudson	MICRO	\$25,000	05/18/18	22,973.00	6	6.50%	\$420.25	18		12/12/18	05/17/24
Ghent MICRO \$10,000 04/08/15 4,122,00 5 775% \$201,57 8 12/20/18 6 Ghent MICRO \$12,000 11/7391.00 6 7.50% \$292.05 1 21/20/18 1 CHATHAM MICRO \$12,000 14/13/18 11/731 11/731 1	HUDSON CHATHAM WINERY	Ghent	MICRO	\$20,500	08/02/13	2,658.00	.9	8:00.9	\$339.74	7		12/31/18	08/02/19
Ghent MICRO \$55,000 G6/01/15 71,791,00 6 7.60% \$432.25 1 12/06/18 6 ANA Hudson MICRO \$51,2000 41/12/18 11,783.00 48 7.00% \$287.35 27 12/07/18 ANA Hudson MICRO \$52,000 64/13/16 12,793.00 5 7.00% \$99.01 1 12/17/18 ANA Hudson MICRO \$52,000 12/02/15 19,519.00 6 7.75% \$99.01 2 12/17/18 Hudson MICRO \$52,000 12/02/15 19,519.00 6 7.75% \$609.40 2 12/13/18 Germantown MICRO \$25,000 12/02/15 14,870.00 6 7.25% \$428.84 30 12/13/18 Germantown MICRO \$25,000 10/13/17 20/22/06 6 7.25% \$428.84 30 12/14/18 Copake MICRO \$25,000 10/13/17 20/22/10 6 <	J. SWARTZ ENGINE REPAIR #2	Ghent	MICRO	\$10,000	04/08/15	4,122.00	5	7.75%	\$201.57	8		12/20/18	04/08/20
CHATHAM MICRO \$12,000 11/27/18 11/783.00 48 7.00% \$227.35 27 12/17/18 Kinderhook MICRO \$5,000 04/13/17 3,23.00 5 7.00% \$29.01 13 12/18/18 1 Hudson MICRO \$55,000 12/27/13 12/73/10 5 7.00% \$29.01 13 12/13/18 1/10/18 1/2/28/18 1 1/2/28/18 1/2/28/18 1 1/2/28/18 1	JEM WOODWORKING #2	Ghent	MICRO	\$25,000	06/01/15	11,791.00	9	7.50%	\$432.25	1		12/06/18	06/01/21
Kinderhook MJCRO \$5,000 \$4/13/17 \$,523.00 \$5,000 \$4/13/17 \$1,228/18 \$59,01 \$13 \$12/28/18 \$10,01/18 Hudson MJCRO \$25,000 \$12/02/13 \$10,000 \$12/02/13 \$10,01/18 \$10/11/18 \$10/11/18 N Hudson MJCRO \$15,000 \$12/02/13 \$60,00 \$10,000 \$25,000 \$10,000 \$25,000 \$10,000 \$25,000 \$10,000 \$25,000 \$10,000 \$25,000 \$10,000 \$25,000 \$10,000 \$25,000 \$10,000 \$25,000 \$10,000 \$25,000 \$10,000 \$25,000 \$10,000 \$25,000 \$10,000 \$25,000 \$10,000 \$25,000 \$10,000 \$25,000 \$10,000 \$25,000 \$10,000 \$25,000 \$10,000 \$25,000<	KARYNQUILTS	CHATHAM	MICRO	\$12,000	11/27/18	11,783.00	48	7.00%	\$287.35	27		12/17/18	11/27/22
Hudson MICRO \$25,000 05/11/16 12,793:00 5 77.25% \$497.98 11 11/01/18 N Hudson MICRO \$15,000 12/02/15 19,519.00 6 7.75% \$609.40 2 12/13/18 A Hudson MICRO \$15,000 04/23/13 699.00 6 7.70% \$255.74 23 12/13/18 Hudson MICRO \$25,000 09/28/17 1,211.00 3 7.00% \$255.74 23 12/13/18 Ancram MICRO \$25,000 09/28/17 1,211.00 3 7.00% \$45.84 30 12/13/18 Claverack MICRO \$25,000 09/28/17 1,211.00 3 7.00% \$43.22.5 6 7.00% \$43.22.5 6 7.00% \$43.22.5 6 7.00% \$43.22.5 6 7.00% \$43.22.5 6 7.00% \$43.22.5 6 7.00% \$43.22.5 6 7.00% \$43.22.5 6 7.00%	NICK JENNINGS	Kinderhook	MICRO	\$5,000	04/13/17	3,523.00	5	7.00%	\$99.01	13		12/28/18	04/13/22
Hudson MICRO \$35,000 \$12,0215 \$19,519,00 6 7.75% \$609,40 2 \$12,13/18 PORATION Hudson MICRO \$15,000 \$42,23/13 \$969,00 6 7.00% \$255.74 23 \$12/19/18 & CO. Hudson MICRO \$2,200 \$3,217 \$1,211.00 3 7.00% \$258.47 8 \$20/201/16 & CO. Hudson MICRO \$2,500 \$23/17 \$1,211.00 3 7.00% \$428.43 30 \$12/19/18 SS Elizaville MICRO \$2,500 \$27/17.00 6 7.50% \$428.25 6 7.22% \$428.25 6 7.22% \$428.25 6 7.10/18 \$12/19/18 SS, LLC Copake MICRO \$25,000 \$27/24/17 \$2,00% \$7.25% \$426.23 \$6 \$12/14/18 RSS Clavarack MICRO \$25,000 \$27/24/17 \$2,293.00 \$7.25% \$426.23 \$2 \$12/14/18 <t< th=""><th>OAK PIZZERIA NAPOLETANA</th><th>Hudson</th><th>MICRO</th><th>\$25,000</th><th>05/11/16</th><th>12,793:00</th><th>5</th><th>7.25%</th><th>\$497.98</th><th>11</th><th></th><th>11/01/18</th><th>05/11/21</th></t<>	OAK PIZZERIA NAPOLETANA	Hudson	MICRO	\$25,000	05/11/16	12,793:00	5	7.25%	\$497.98	11		11/01/18	05/11/21
ION Hudson MICRO \$15,000 04/23/13 969.00 6 7.00% \$255.74 23 12/19/18 Catskili-Greene MICRO \$9,277 02/08/18 6,74,00 3 7.00% \$286,47 8 02/08/21 Hudson MICRO \$25,000 03/31/16 1,4870.00 6 7.26% \$428.84 30 12/10/18 Ancamatown MICRO \$25,000 09/28/17 1,211.00 3 7.00% \$61,75 28 12/10/18 Elizaville MICRO \$4,500 12/13/18 4,500.00 3 7.00% \$138.95 13 0/1/00/10 Copake MICRO \$25,000 10/13/17 20,922.00 6 7.00% \$426.23 6 12/14/18 Chatham MICRO \$25,000 10/13/17 20,922.00 6 7.00% \$426.23 6 12/14/18 Chatham MICRO \$25,000 02/24/17 18,475.00 6 7.00% \$426.23 28 </th <th>OLDE HUDSON,LLC</th> <th>Hudson</th> <th>MICRO</th> <th>\$35,000</th> <th>12/02/15</th> <th>19,519.00</th> <th>9</th> <th>7.75%</th> <th>\$609.40</th> <th>7</th> <th></th> <th>12/13/18</th> <th>12/02/21</th>	OLDE HUDSON,LLC	Hudson	MICRO	\$35,000	12/02/15	19,519.00	9	7.75%	\$609.40	7		12/13/18	12/02/21
Catskill-Greene MICRO \$9,277 02/08/18 6,754.00 3 7,00% \$228.47 8 02/08/17 Hudson MICRO \$25,000 03/31/16 14,870.00 6 7,25% \$428.84 30 12/03/18 Germantown MICRO \$25,000 02/08/14 1,211.00 3 7.00% \$61.75 28 12/08/18 Elizaville MICRO \$25,000 12/13/18 2,771.00 6 7.50% \$426.23 6 12/10/18 Claverack MICRO \$25,000 10/13/17 20,922.00 6 7.25% \$426.23 28 12/14/18 Chathan MICRO \$25,000 10/13/17 20,922.00 6 7.25% \$426.23 28 12/14/18 Livingston MICRO \$25,000 06/24/17 18,475.00 6 7.75% \$426.23 28 12/14/18 Catskili-Greene MICRO \$25,000 09/09/15 15,480.00 7 7.00% \$426.23 8 <th>PARR INABAR CORPORATION</th> <th>Hudson</th> <th>MICRO</th> <th>\$15,000</th> <th>04/23/13</th> <th>00.696</th> <th>9</th> <th>%00'.</th> <th>\$255.74</th> <th> 23 </th> <th></th> <th>12/19/18</th> <th>04/23/19</th>	PARR INABAR CORPORATION	Hudson	MICRO	\$15,000	04/23/13	00.696	9	%00'.	\$255.74	23		12/19/18	04/23/19
Hudson MICRO \$25,000 03/31/16 14,870.00 6 7.25% \$428.84 30 12/03/18 Germantown MICRO \$25,000 09/28/17 1,211.00 3 7.00% \$61.75 28 12/28/18 Ancram MICRO \$4,500 12/13/18 4,500.00 3 7.00% \$132.25 6 12/10/18 Copake MICRO \$4,500 10/13/17 20,922.00 6 7.00% \$126.23 6 12/14/18 Claverack MICRO \$25,000 02/24/17 18,475.00 6 7.25% \$426.23 6 12/14/18 Livingston MICRO \$25,000 06/28/18 23,293.00 7 7.00% \$426.23 28 12/14/18 Catskill-Greene MICRO \$30,000 06/28/18 23,293.00 7 7.00% \$426.23 8 12/14/18 Anningston MICRO \$50,000 06/28/18 23,293.00 7.75% \$252.379 12/14/18	PRIMITIVE TWIG #2	Catskill-Greene	MICRO	\$9,277	02/08/18	6,754,00	3	%00'.	\$286.47	8		02/08/21	02/08/21
Germantown MICRO \$2,000 09/28/17 1,211.00 3 7.00% \$61.75 28 12/28/18 Ancram MICRO \$25,000 02/06/14 5,777.00 6 7.50% \$432.25 6 12/10/18 Copake MICRO \$4,500 12/13/18 4,500.00 3 7.00% \$138.95 13 01/00/00 Claverack MICRO \$25,000 10/13/17 20,922.00 6 7.00% \$426.23 6 12/14/18 Claverack MICRO \$25,000 10/13/17 20,922.00 6 7.00% \$426.23 6 12/14/18 Chatham MICRO \$25,000 02/24/17 18,475.00 6 7.00% \$426.23 28 12/14/18 Chatham MICRO \$25,000 05/28/18 23,293.00 7 7.00% \$426.23 28 12/14/18 Catskill-Greene MICRO \$30,000 09/09/15 15,480.00 6 7.75% \$252.34 9 1	TALBOTT, ARDING & CO.	Hudson	MICRO	\$25,000	03/31/16	14,870.00	9	7.25%	\$428,84	30		12/03/18	03/30/22
Ancram MICRO \$25,000 02/06/14 5,777.00 6 7.50% \$432.25 6 12/10/18 Elizaville MICRO \$4,500 12/13/18 4,500.00 3 7.00% \$138.95 13 01/00/00 Copake MICRO \$25,000 10/13/17 20,922.00 6 7.00% \$426.23 6 12/14/18 Claverack MICRO \$25,000 02/24/17 18,475.00 6 7.25% \$426.23 6 12/14/18 Chatham MICRO \$25,000 03/28/18 22,417.00 6 7.00% \$426.23 28 12/14/18 Catskill-Greene MICRO \$25,000 06/28/18 23,293.00 7 7.00% \$426.23 28 12/13/18 Catskill-Greene MICRO \$30,000 06/28/18 23,293.00 6 7.75% \$11,409.54 9 12/10/18 Annual CRO \$1,579,141.44 \$1,033,316.00 323,794.78 9 12/10/18	RCKHOUNDZZ	Germantown	MICRO	\$2,000	09/28/17	1,211.00	3	7:00%	\$61.75	28		12/28/18	09/28/20
Elizaville MICRO \$4,500 12/13/18 4,500.00 3 7.00% \$138.95 13 01/00/00 Copake MICRO \$25,000 10/13/17 20,922.00 6 7.00% \$426.23 6 12/14/18 Claverack MICRO \$25,000 02/24/17 18,475.00 6 7.25% \$429.23 6 12/14/18 Chatham MICRO \$25,000 02/24/17 18,475.00 6 7.00% \$426.23 28 12/14/18 Livingston MICRO \$25,000 06/28/18 23,293.00 7 7.00% \$426.23 28 12/13/18 Catskill-Greene MICRO \$30,000 09/09/15 15,480.00 6 7.75% \$522.34 9 12/10/18 Associated \$1,579,141.44 \$1,033,316.00 \$23,794.78 \$11,409.54 \$12/10/18	RONNYBROOK	Ancram	MICRO	\$25,000	02/06/14	5,777.00	9	7.50%	\$432.25	9		12/10/18	02/06/20
Copake MICRO \$25,000 10/13/17 20,922.00 6 7.00% \$426.23 6 12/14/18 Claverack MICRO \$25,000 02/24/17 18,475.00 6 7.25% \$429.23 6 11/30/18 Chatham MICRO \$25,000 02/24/17 18,475.00 6 7.00% \$426.23 28 12/34/18 Livingston MICRO \$25,000 06/28/18 23,293.00 7 7.00% \$426.23 28 12/13/18 Catskill-Greene MICRO \$30,000 09/09/15 15,480.00 6 7.75% \$522.34 9 12/10/18 A shill-Greene MICRO \$606,127.00 \$391,401.00 \$11,409.54 \$11,409.54 \$12/10/18 A shill-Greene \$1,579,141.44 \$1,033,316.00 \$23,794.78 \$23,794.78 \$12/10/18	SERENITY WELLNESS	Elizaville	MICRO	\$4,500	12/13/18	4,500.00	ო	7.00%	\$138.95	13		01/00/00	12/13/21
Claverack MICRO \$25,000 02/24/17 18,475.00 6 7.25% \$429.23 6 11/30/18 Chatham MICRO \$25,000 03/28/18 22,417.00 6 7.00% \$426.23 28 12/34/18 Livingston MICRO \$25,000 06/28/18 23,293.00 7 7.00% \$426.23 28 12/13/18 Catskill-Greene MICRO \$30,000 09/09/15 15,480.00 6 7.75% \$522.34 9 12/10/18 Annual Catskill-Greene MICRO \$30,000 09/09/15 \$391,401.00 \$11,409.54 \$11,409.54 12/10/18 Annual Catskill-Greene XI,579,141.44 \$1,033,316.00 \$23,794.78 \$23,794.78 \$12,10/18	SUH6 ENTERPRISES, LLC	Copake	MICRO	\$25,000	10/13/17	20,922.00	9	7:00%	\$426.23	9		12/14/18	10/13/23
Chatham MICRO \$25,000 03/28/18 22,417.00 6 7.00% \$426.23 28 12/34/18 Livingston MICRO \$25,000 06/28/18 23,293.00 7 7.00% \$426.23 28 12/13/18 Catskill-Greene MICRO \$30,000 09/09/15 15,480.00 6 7.75% \$522.34 9 12/10/18 Annual Control of the MICRO \$606,127.00 \$391,401.00 \$11,409.54 \$11,409.54 \$12/10/18 Annual Control of the MICRO \$1,579,141.44 \$1,033,316.00 \$23,794.78 \$23,794.78	STATE 11 DISTILLERY	Claverack	MICRO	\$25,000	02/24/17	18,475.00	9	7.25%	\$429.23	9		11/30/18	02/24/23
OL Livingston MICRO \$25,000 06/28/18 23,293.00 7 7.00% \$426.23 28 12/13/18 Catskill-Greene MICRO \$30,000 09/09/15 15,480.00 6 7.75% \$522.34 9 12/10/18 \$ 606,127.00 \$ 606,127.00 \$ 391,401.00 \$ 11,409.54 \$ 12/10/18 \$ 1,579,141.44 \$ 1,033,316.00 \$ 223,794.78 \$ 223,794.78	2 DUKES & A PRINCESS	Chatham	MICRO	\$25,000	03/28/18	22,417.00	9	7.00%	\$426.23	28		12/31/18	03/28/24
Catskili-Greene MICRO \$30,000 09/09/15 15,480.00 6 7.75% \$522.34 9 12/10/18 \$ 606,127.00 \$ 391,401.00 \$ 11,409.54 12/10/18 \$ 11,579,141.44 \$ 1,033,316.00 \$23,794.78	WANDERING FOOL	Livingston	MICRO	\$25,000	06/28/18	23,293.00	7	7.00%	\$426.23	28		12/13/18	06/28/24
\$ 606,127.00 \$ 391,401.00 \$ \$ 391,401.00 \$ \$ \$ 391,401.00 \$ \$ \$ 391,401.00 \$ \$ \$ 391,401.00 \$ \$ \$ \$ 391,401.00 \$ \$ \$ \$ 391,401.00 \$ \$ \$ \$ 391,401.00 \$ \$ \$ \$ 391,401.00 \$ \$ \$ \$ 391,401.00 \$ \$ \$ \$ 391,401.00 \$ \$ \$ 391,401.00 \$ \$ \$ 391,401.00 \$ \$ \$ 391,401.00 \$ \$ \$ 391,401.00 \$ \$ \$ 391,401.00 \$ \$ \$ 391,401.00 \$ \$ \$ 391,401.00 \$ \$ 391,401	VERDIGRIS TEA	Catskill-Greene	MICRO	\$30,000	09/09/15	15,480.00	9	7.75%	\$522.34	6		12/10/18	09/09/21
\$1,579,141.44 \$1,033,316.00				8		· •							
\$1,579,141.44 \$1,033,316.00													
	Current Total			\$1,579,141.44		\$1,033,316.00			\$23,794.78				

LOAN FUND 12/31/18												
RECIPIENT	Town	LOAN	ORIG. LOAN	ORIGIN.		# of	INTEREST	MONTHLY	DAY	PAST DUE	Last	CHANGE
		TYPE	AMOUNT	Loan Date	Loan Bal	YEARS	RATE	PAYMENT	DUE	IF > 30	PYMT	DATE
BROWN'S CAR SALES, LLC	Stockport	CDBG	\$12,500	09/08/17	9,909.00	5	6.00%	\$241.66	33		11/09/18	09/08/22
ACW MILLWORK & CABINETRY	Claverack	CDBG	\$50,000	06/20/18	46,978.00	7	5.00%	\$706.70	20		12/17/18	06/20/24
ALULA WOODWORKS	Claverack	CDBG	\$13,350	05/24/18	12,004.00	5	6.50%	\$261.21	24		12/21/18	05/24/23
BRIGID DORSEY, LES COLLINES	Hillsdale	CDBG	\$14,222	03/21/18	12,351.00	2	6.00%	\$274:96	21		12/10/18	03/21/23
EAST CHATHAM FOODS	Canaan	CDBG	\$15,000	08/04/16	8,424.00	5	7.25%	\$298.79	4		12/03/18	08/04/21
GERMANTOWN LAUNDROMAT, LLC	Germantown	CDBG	\$25,000	09/14/18	24,101.00	9	5.00%	\$402.68	14		12/13/18	09/14/24
G.G.& G FLOWER COMPANY	Hudson	SECO	\$15,000	10/10/18	14,558.00	5	2.00%	\$283.07	10		12/10/18	10/10/23
HUDSON CHATHAM WINERY LF	Ghent	CDBG	\$32,045	08/02/13	3,852.00	9	3.00%	\$486.88	2		12/31/18	08/02/19
HUDSON ATHENS RETAIL	Hudson	CDBG	\$25,000	09/13/17	20,390.00	9	5.00%	\$402.62	13		12/18/18	09/13/23
HUDSON CRUISES, INC.	Hudson	CDBG	\$50,000	06/15/14	43,928.00	10	7.00%	\$387.65	15		12/12/18	06/15/24
J.E.M. WOODWORKING #2	Ghent	CDBG	\$32,067	06/01/15	14,889.00	9	6.50%	\$539.04	,		12/06/18	06/01/21
LINDA MARRISH (THE POND)	Ancram	CDBG	\$100,000	10/13/17	95,204.00	10	2.00%	\$750.00	13		12/28/18	10/13/27
MARIOS HOME CENTER	Kinderhook	CDBG	\$100,000	10/01/09	8,305.00	10	2.25%	\$931.37	1		11/28/18	10/01/19
OLDE-HUDSON	Hudson	CDBG	\$40,000	12/02/15	22,307.00	ၑ	7.75%	\$696.46	2		12/13/18	10/01/19
NICK JENNINGS	Kinderhook	CDBG	\$10,000	04/13/17	6,979.00	5	6.00%	\$193.33	13		12/28/18	03/15/23
OLD KLAVERACK: BREWERY	Claverack	CDBG	\$15,132	09/15/18	14,168.00	15	7.25%	\$324.20	1.		03/15/23	07/01/22
PAUL CALCAGNO	Kinderhook	CDBG	\$60,000	12/15/14	13,090.00	2	7.00%	\$1,232.02	15	\$2,464.00	12/31/18	09/25/19
PARR INABAR CORP.	Hudson	CDBG	\$35,000	04/23/13	2,302.00	9	7.00%	\$596.72	23		12/19/18	04/23/19
	Ancram	CDBG	\$25,000	02/06/14	5,777.00	7	7.50%	\$432.25	မ		12/10/18	03/06/20
LLC	Copake	CDBG	\$25,000	10/13/17	20,707.00	9	5.00%	\$402.62	13		12/14/18	10/13/23
STATE 11 DISTILLERY	Claverack	CDBG	\$25,000	02/24/17	18,175.00	9	5.25%	\$405.53	24		11/30/18	02/24/23
PHOENIX SERVICES	Greenport	CDBG	\$128,698	05/01/15	103,057.00	15	2.00%	\$1,017.74	1		12/06/18	05/01/30
2 DUKES & A PRINCESS	Chatham	CDBG	\$25,000	03/28/18	22,269.00	9	2.00%	\$402.62	28		12/31/18	03/28/24
WANDERING FOOL	Livingston	CDBG	\$25,000	06/28/18	23,191.00	9	2.00%	\$402.62	28		12/13/18	06/28/24
41 CROSS STREET HOSPITALITY	Hudson	CDBG	\$75,000	12/13/17	75,000.00	13	5:00%	\$312.50	13		11/13/18	06/13/26
TOTAL			\$973,014.44		\$641,915.00			\$12,385.24		\$2,464.00		
ANGELLO'S DISTRIBUTING	Clermont	၁Տ	\$100,000	01/01/06	27,052.00	15	6.00%	\$843.86	1		12/26/18	01/01/21
HUDSON VALEEY GREAMERY 184	Livingston	သွ	\$184,000	05/01/12	10,295.00	7	5.00%	\$2,600.64	L		11/19/18	05/01//19
HUDSON VALLEY CREAMERY	Livingston	CDBG	\$100,000	01/01/12	E .	7	2.00%	\$1,413.89	1		11/19/18	01/01/19
			\$384,000		\$37,347.00			\$4,858.39				



MEMORANDUM

TO:

CEDC Loan Committee

FROM:

Martha E. Lane, Business Development Specialist

RE:

Loan Request

DATE:

January 17, 2019

Applicant:

Minna Goods LLC

421 Warren Street Hudson, NY 12534

Amount:

\$45,000 CEDC Loan

\$25,000 SBA Microloan

Purpose:

Pay down higher-interest debt, and working capital

Interest Rate: 5.00% on the CEDC Loan

7.25% on the SBA Microloan

Term:

CEDC: 72 level monthly payments, fully amortized, of \$724.72

SBA: 72 level monthly payments, fully amortized, of \$429.23

Collateral:

Second mortgage on personal residence; personal guaranty of the principal

Jobs:

Project is expected to create 1 PT and retain 5 FT jobs