

Choose Columbia

Columbia Economic Development Corporation

MINUTES
COLUMBIA ECONOMIC DEVELOPMENT CORPORATION
Tuesday, February 26, 2019
4303 Route 9
Hudson, NY 12534

A regularly scheduled meeting of the Columbia Economic Development Corporation (CEDC) Board of Directors was held at 4303 Route 9, Hudson, NY 12534 on February 26, 2019. The meeting was called to order at 8:30 a.m. by David Fingar, Chair.

Attendee Name	Title	Status	Arrived
Ruth Adams	Board Member	Present	8:32am
Russell Bartolotta	Board Member	Excused	
Rick Bianchi	Treasurer	Excused	
Jim Calvin	Board Member	Present	
Jim Champion	Board Member – Ex Officio	Present	
Rick Cummings	Board Member	Present	
David Fingar	Chair	Present	
Tish Finnegan	Board Member	Present	
Derek Grout	Board Member	Present	
James Lapenn	Board Member	Present	
John Lee	Board Member	Present	
Carmine Pierro	Board Member – Ex Officio	Excused	
Seth Rapport	Board Member	Present	
Robert Sherwood	Board Member	Excused	
Gary Spielmann	Board Member	Excused	
Sarah Sterling	Secretary	Present	
Brian Stickles	Board Member	Present	8:32am
Maria Suttmeier	Board Member	Present	8:32am
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	Present	
Carol Wilber	Marketing Director	Present	8:32am
Stephanie Sussman	Resident	Present	
Erlyn Madonia	Resident	Present	
Linda Mussmann	Supervisor, City of Hudson	Present	
John Bradley	Resident	Present	
Mame Bradley	Resident	Present	
Mary Ellen O'Laughlin	Consultant	Present	

Minutes:

Mr. Calvin made a motion, seconded by Mr. Lapenn to approve the January 29, 2019 minutes as presented. Carried.

Treasurer's Report:

Mr. Tucker reviewed the balance sheet and the profit and loss. Ms. Suttmeier made a motion, seconded by Ms. Finnegan to approve the Treasurer's Report as presented. Carried.

President's Report:

Mr. Tucker reported:

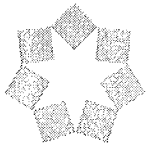
- He was wrapping up the goat study and anticipated \$45,000 in funds returning to CEDC.
- Hudson Valley Creamery had received the necessary approvals from the town and he would be meeting with them later in the day.
- Continued work on broadband, reporting Spectrum had been given an additional 30 day extension.
- Continued work on housing, meeting with Bob Gibson, Brenda Adams and Michael Chameides regarding housing issues. He anticipated an enlargement of the group.
- Working on regional branding with the Alliance for the Creative Economy.
- Met with Ross Levy Empire State Development's new Executive Director of Tourism.
- The grand opening of the Skywalk had been scheduled for June 1st.
- Work continued on the upcoming Job Fair to be held at Columbia Greene Community College.
- Met with George Timmons, Vice-President and Dean of Academic Affairs at Columbia Greene Community College, to explore ideas on a fabrication cluster. Mr. Tucker stated there was also an interest in exploring instruction in soft skills relating to retail and hospitality.
- Will attend the CREDC kickoff session.
- Announced Vanguard Ventures presentation to the community on March 25th regarding the anaerobic digester.
- Continued work with Drumlin Farms on their IDA project and received a request from Columbia County to complete and application and administer a CDBG grant on their behalf.
- Work continues on CEDC, IDA, CRC and HIDA audits, PARIS and compliance reporting.

Committee Reports:

Mr. Tucker noted the Audit and Finance, the Executive and the Workforce and Education Committees didn't meet in the past month.

Loan Committee:**Miracle Springs Farm Request:**

Ms. Lane stated the loan request was for a \$100,000 CEDC loan to provide working capital to Miracle Springs Farm. The proposed interest rate was 5% with terms of 18 months of interest only payments followed by 84 months of fully amortized payments. The collateral consists of a first mortgage lien on a property which was independent of the farm. Ms. Lane explained NYS Parks and Recreation had expressed interest in the independent property, valued at \$685,000 according to the last appraisal conducted in 2012. Mr. Lee stated the Loan Committee had recommended the request to the full board with the following conditions: an updated appraisal, income taxes and a personal financial statement be obtained from the second guarantor. Ms. Lane stated the farm was a working goat dairy and had been enrolled in Hudson Valley AgriBusiness Development Corporation's Accelerator program. *Mr. Lee made*



Choose Columbia

Columbia Economic Development Corporation

a motion, seconded by Ms. Finnegan to approve the loan as presented with the additional conditions recommended by the Loan Committee. Carried.

Portfolio Review:

Ms. Lane noted the report was clean. *Mr. Stickles made a motion, seconded by Mr. Lapenn to approve the report as presented. Carried.*

Business Plan Update:

Mr. Tucker informed the Board Ms. Lane, Ms. Wilber and he had met to determine how to market the loan program. He stated he would bring the plan with the financial section to the March meeting.

Governance and Nominating Committee:

Committee Assignments:

Mr. Campion reported the Committee had discussed committee assignments. The Committee decided to add Mr. Fingar to all standing committees, Mr. Cummings was added to the Executive Committee, Mr. Grout was added to the Workforce and Education Committee, Mr. Rapport was added to the Audit and Finance and the Loan Committee and Ms. Sterling was added to the Loan Committee. The Chart below contains the committee changes in bold. The Governance and Nominating Committee remains unchanged, but will be addressed in the near future.

<p style="text-align: center;">Executive Committee:</p> <p style="text-align: center;">Mr. Fingar Mr. Calvin Ms. Sterling Mr. Lee Mr. Cummings Mr. Spielmann</p>	<p style="text-align: center;">Audit and Finance Committee</p> <p style="text-align: center;">Mr. Bianchi Mr. Fingar Ms. Finnegan Mr. Lapenn Mr. Lee Mr. Rapport</p>
<p style="text-align: center;">Loan Committee</p> <p style="text-align: center;">Mr. Bianchi Mr. Fingar Mr. Lee Mr. Rapport Mr. Sherwood Ms. Sterling Mr. Stickles</p>	<p style="text-align: center;">Workforce and Education Committee</p> <p style="text-align: center;">Mr. Lapenn Ms. Adams Mr. Bartolotta Mr. Calvin Mr. Fingar Ms. Finnegan Mr. Grout Mr. Lee Ms. Suttmeier</p>

Slate of Directors (Annual Meeting)

Mr. Lapenn stated the Committee recommended the following CEDC Board members for election to a three year term to expire on May 1, 2022:

James Calvin
Patricia Finnegan
James Lapenn
John Lee
Seth Rapport
Maria Suttmeier

Mr. Lapenn stated the Committee recommended Mr. Cummings be elected to complete a term ending May 1, 2020 and Mr. Grout complete a term ending on May 1, 2021. *Ms. Adams made a motion, seconded by Ms. Sterling to approve the recommended slate for submission to the CEDC Membership at the annual meeting on April 30 2019. Carried.*

Annual Meeting Preview:

Mr. Tucker stated he had contracted with Siena to proceed with the business study. He stated this year the study would be presented at a separate event due to the limited time frame at the annual meeting.

CEDC/IDA Contract:

Mr. Tucker stated the contract remained the same from the previous year. *Mr. Calvin made a motion, seconded by Mr. Lapenn to approve the contract as presented. Carried.*

2018 Performance Measures Report, 2019 Performance Goals, 2018 Operations and Accomplishments:

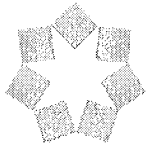
Mr. Tucker asked Mrs. Draushuk to explain the three items. She explained the 2018 Performance Measures outlined how the goals of CEDC were fulfilled in 2018. The 2019 Performance Goals outlined the goals for 2019, and the operations and accomplishments listed the basic operations and the accomplishments of the organization. The report was not a complete list, but an overview of the year. She noted the documents fulfilled requirements of the Authority Budget Office (ABO) and were included in the Public Authority Reporting Information System (PARIS) report. *Mr. Lapenn made a motion, seconded by Mr. Calvin to approve the three reports as presented. Carried.*

Other Business:

Mr. Tucker asked Ms. Wilber to give the Board a membership update. Ms. Wilber stated CEDC received 36 memberships from mid-December to February 26th, 9 of which are new and the remainder renewals. The memberships received totaled \$31,266.

Ms. Wilber stated she had sent an email to the board members containing a list of businesses who had been sent an initial letter. She asked the board to initial the names they knew and she would contact. She noted an additional mailing would be done with a goal of diversifying membership. Ms. Suttmeier expressed her appreciation for diversification and addressed the dilemma of selling a membership where the benefit is not tangible.

Mr. Tucker noted timing was important so not to conflict with the annual meeting sponsorships. He stated he understood the need for value. Ms. Suttmeier suggested a members only event. Ms. Adams emphasized the importance of messaging. She suggested utilizing stories about the loan clients.



Choose Columbia

Columbia Economic Development Corporation

Strategic Plan:

Mr. Tucker introduced Mary Ellen O'Laughlin who had lead the SWOT process at the December 18th Board meeting. She handed out copies of slides that updated the Board on the process to date. She stated the slides would be distributed electronically to the Board. Mr. Tucker stated the final report would be presented at the next full board meeting on March 26th and the annual meeting on April 30th. Ms. O'Laughlin stated she wished to meet with the board members prior to the March Board meeting.

Mr. Tucker stated the goal would be to identify 3 items under each pillar and assign specific activities. Mr. Fingar suggested the handout be emailed and the Board could respond via email. Ms. O'Laughlin stated she would be following up with each board member. Mr. Tucker stated the public participation would be done after the board's input.

Public Comments:

Ms. Mussman handed out copies of an announcement of a discussion regarding NYS's proposed ban of plastic bags and alternatives. She informed the board, the County was considering a tax on Short-term housing.

The meeting attendees discussed the issues and challenges regarding broadband

With no other business to be conducted or public comments Mr. Calvin made a motion, seconded by Mr. Lee to adjourn the meeting. Carried. The meeting adjourned at 9:47am.

Respectfully submitted by Lisa Draushuk