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Columbia Economic Development Corporation

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION NOTICE OF MEETING

Please take notice that there will be a meeting of the Columbia Economic Development Corporation Executive Committee held on March 20, 2019 at 8:30am, at 4303 Route 9, Hudson, NY 12534 for the purpose of discussing any matters that may be presented to the Committee for consideration.

Dated: March 13, 2019

Sarah Sterling

Secretary, Columbia Economic Development Corporation

CEDC Executive Committee Agenda

Chairman:

David Fingar

Members:

James Calvin

Sarah Sterling

John Lee

Richard Cummings

Gary Spielmann

1. Minutes, October 19, 2018*
2. Executive Committee Charter Review*
3. 2019 Strategic Initiatives
4. 2018 Confidential Committee Evaluation*
5. 2018 Committee Discharged Duties
6. Public Comment

Attachments:

Draft Minutes, October 19, 2018

Executive Committee Charter

2018 Confidential Committee Evaluation

2018 Committee Discharged Duties

* Action Required



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MINUTES
COLUMBIA ECONOMIC DEVELOPMENT CORPORATION
Executive Committee
Friday, October 19, 2018
4303 Route 9
Hudson, NY 12534

A regularly scheduled meeting of the Columbia Economic Development Corporation (CEDC) Executive Committee held at their offices located at 4303 Route 9, Hudson, NY 12534 on October 19, 2018. The meeting was called to order at 8:33am by Tony Jones, Chair.

Attendee Name	Title	Status	Arrived
Tony Jones	Chair	Present	
David Fingar	Vice-Chair	Excused	
Richard Bianchi	Treasurer	Present	
Sarah Sterling	Secretary	Excused	
James Calvin	Board Member	Present	
Gary Spielmann	Board Member	Present	
Colin Stair	Board Member	Present	
Andy Howard	CEDC Counsel	Excused	
F. Michael Tucker	President/CEO	Present	
Lisa Drahushuk	Administrative Supervisor	Present	
Martha Lane	Business Development Specialist	Excused	
Erin McNary	Bookkeeper	Excused	
Ed Stiffler	Economic Developer	Excused	
Carol Wilber	Marketing Director	Present	

Minutes:

Mr. Calvin made a motion, seconded by Mr. Spielmann to approve the minutes of the September 19, 2018 meeting. Carried.

CEDC 2019 Strategic Initiatives:

Mr. Jones reminded the Board, at their last meeting they had discussed updating the Strategic Plan. He asked if the Committee would prefer to have the discussion take the place of the December full board meeting or to hold an entirely separate session devoted to the discussion. Mr. Tucker stated he had contacted Mary Ellen O’Loughlin who had facilitated in 2016, noting she was available. He reminded the Committee the last strategic planning session for the board had been held at Hudson Hall with the public input meeting held at Columbia Greene Community College. He stated he would anticipate holding one to two meetings between now and the end of year, with a report issued

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after. He stated the new report could be done in-house. Mr. Tucker handed out information from the 2016 strategic planning event. He noted the pillars of the current Strategic Plan would remain. Mr. Jones stated the plan should include new tactics and objectives. Mr. Tucker listed the points raised at the CEDC December 2017 Board meeting, noting progress had been made on several fronts.

He suggested addressing two components in the updated report, a plan for the county and the priorities of the organization. Mr. Jones noted the length of time from start to completion on projects is longer than anticipated. Mr. Tucker noted some projects begin but never get to completion. He noted a great deal of work is invested in projects which have never come to completion.

Mr. Stair noted in his experience, the county was small by design, noting big projects don't locate here. He suggested servicing the businesses who are here, and determining what they want. He suggested keeping the strategic planning process simple and straightforward. He felt the current document could be edited and updated where necessary. Mr. Bianchi agreed with Mr. Stair's assessment and suggestion of limiting the process. Mr. Calvin agreed, noting he felt a meeting of the board with a facilitator would be sufficient. Mr. Spielmann also agreed.

Mr. Jones suggested a two and a half hour discussion in place of the December Board meeting. Mr. Tucker stated he would distribute a proposed outline to the committee.

Other Business:

Mr. Tucker requested an Executive Session under Public Officers Law, Article 7 Section 105 f. *Mr. Calvin made a motion, seconded by Mr. Bianchi to enter executive session to discuss the medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation. Carried. Executive session was entered at 9:25am.*

Mr. Bianchi made a motion, seconded by Mr. Calvin to exit executive session. Carried. Executive session was exited at 9:39am.

With no further business and no public in attendance, Mr. Stair made a motion to adjourn the meeting, seconded by Mr. Spielmann. Carried. The meeting adjourned at 9:39am.

Respectfully submitted by Lisa Draushuk

Columbia Economic Development Corporation

Executive Committee Charter

Purpose:

Pursuant to Article IV, Section 1 of the Corporation's bylaws, the Executive Committee is delegated to act for the Board in fulfilling the Board's fiduciary duties by engaging in the activities identified in this Charter and by acting for the Board between meetings of the Board to the extent allowed by law, within the limits established in this charter and the bylaws.

Membership:

The Committee will consist of the Chairperson, Vice-Chairperson, Secretary, Treasurer and up to three Directors as selected by vote of the full Board of Directors of the Corporation. The President/CEO shall be an ex officio member without a vote, invited to attend meetings of the Executive Committee unless requested not to attend by the person acting as Chair.

Meetings and Quorum:

The Committee shall meet as deemed necessary by the Chair. Members of the Executive Committee are expected to attend each committee meeting. A majority of the members of the Committee shall constitute a quorum. The act of a majority of the Committee members present at a meeting at which a quorum is present shall be the act of the Committee. The Chairperson shall preside over Committee meetings, which shall be open to the public in accordance with the salient provisions of the Open Meeting Law of the State of New York, as set forth within Article 7 of the Public Officers Law. Meeting agendas shall be prepared prior to every meeting and provided to the Committee members along with materials five (5) business days before the scheduled Executive Committee meeting.

Minutes of these meetings shall be recorded and a report of the Committee's meeting shall be prepared and presented to the Board at its next scheduled meeting following the meeting of the Committee.

Powers and Authority:

In discharging its role, the Committee is empowered to inquire into any matter it considers appropriate to carry out its responsibilities, with access to all books, records, facilities and personnel of the Organization. The Committee shall have the power to retain outside counsel or other advisors to assist it in carrying out its activities. The Organization shall provide adequate resources to support the Committee's activities, including compensation of the Organization's counsel and other advisors retained by the Committee. The Committee shall have the sole authority to retain, compensate, direct, oversee and terminate counsel and other advisors hired to assist the Committee, who shall be accountable ultimately to the Committee.

The Committee shall undertake the following responsibilities, which are set forth as a guide. The Committee is authorized to carry out these activities and other actions reasonably related to the Committee's purposes or as assigned by the Board from time to time. To fulfill its purposes, the Committee shall:

- Executive Oversight. Subject to limitations on its authority established by the Board, by laws or law, the Executive Committee shall oversee the performance of the

President/CEO and executive staff and make annual recommendations to the Board concerning performance, expectations, compensation and other considerations as required.

- Personnel Matters. The Executive Committee shall oversee the development of personnel policies and their implementation by the President/CEO.
- Call special meetings of the Board when required; and
- Maintain minutes of meetings and regularly report to the Board on Committee findings, recommendations and actions, and any other matters the Committee deems appropriate or the Board requests.
- Act on behalf of the Board on matters that arise between scheduled Board meetings or when it is not practical or feasible for the Board to meet, to the extent permitted by applicable law and regulations, the certificate of incorporation and the bylaws. However, the Committee shall **not** have the power or authority to act on behalf of the Board with respect to the following matters:
 - Adopt, amend or repeal any provision of the certificate of incorporation or bylaws;
 - Elect, appoint or remove directors or permanently fill vacancies on the Board or any committee of the Board;
 - Amend any committee charter or resolution of a Board committee previously established by the Board;
 - Amend the Organization's mission;
 - Approve or recommend to members the dissolution, merger, or the sale, pledge or transfer of all or substantially all of the corporate assets;
 - Appointing or terminating the appointment of the President/CEO;
 - Approve or modify the budget;
 - Add or eliminate programs previously authorized by the Board;
 - Change or add membership categories or the rights or benefits of membership;
 - Permanently relocate the main office

2018 CEDC Committee Discharged Duties:

During 2018 the CEDC Audit and Finance Committee:

- The Committee reviewed charter.
- Reviewed and recommended the audit engagement letter, the 2017 management letter, audited financials, 990 and PARIS report submissions for approval to the CEDC Board.
- Reviewed financial statements.
- Reviewed the risk assessment document.
- Reviewed portfolio, vendor expense summary.
- Reviewed the proposed 2019 budget.

During 2018 the Executive Committee:

- Reviewed charter, recommended 1-3 new members be added.
- Approved forwarding Tucker Strategies consulting contract to the full board.
- Performed review of CEO goals and performance
- Reviewed the membership structure and discussed switching to an investor model.
- Reviewed 2 parcels in default for action. Recommended action to full board.
- Reviewed and recommended an update of the 2016 strategic initiatives.
- Reviewed and recommended 2019 budget to the full board.

During 2018 the CEDC Governance and Nominating Committee:

- Recommended a slate of officers to the CEDC full board.
- Reviewed and recommended a slate of Directors to the corporate members.
- Interviewed and recommended 1 candidate for CEDC board seat.
- Reviewed board compliance and the corporate by-laws.
- Recommended changes to the bylaws to the full board allowing the proposed expansion of the Loan Committee with alternates.
- Reviewed charter.
- Recommended change in committee status from ad-hoc to standing committee of Workforce and Education Committee.
- Recommended increase in check signing ability of President/CEO.

During 2018 the CEDC Loan Committee:

- Reviewed Seventeen total loan requests, six CEDC and eleven SBA.
 - Eleven recommended to the full board for approval.
 - Six approved by the loan committee.
 - One loan turned down.
 - Ten approved Microloans closed.

- Six CEDC loans closed.
- \$209,127 total lent by SBA.
- \$167,572 total lent by CEDC.
- Reviewed and recommended 6 loans for modification.
- Reviewed and recommended 3 loans for writeoff.
 - 1 of the recommended loans is being paid by the borrowers.
- Reported 4 SBA and 5 CEDC loans paid in full in 2018.
- Reviewed loan loss review.
- Default letters sent to two Commerce Park property owners.

Overview of discharged duties 2018:

During 2018 the Workforce and Education Committee:

- Elected Chair
- Reviewed charter, made minor changes.
- Discussed potential projects
- Approved \$5,000 grant to the Hudson City School District's YES program.
- Discussed and outlined Recruitment Expo. Resulting in 2 events attracting 110 employers and 360 job seekers.
- Hear an overview of the Saratoga BOCES Career Jam, discussed the potential of holding one in the County.
- Approved for a \$5,000 grant from the Berkshire Taconic Foundation to fund the 2018 Junior Leadership Camp & Internship Program.