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Columbia Economic Development Corporation

MINUTES COLUMBIA ECONOMIC DEVELOPMENT CORPORATION

Tuesday, April 23, 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 April 23, 2019. The meeting was called to order at 8:31 a.m. by David Fingar, Chair.

Attendee Name	Title	Status	Arrived/ Departed
Ruth Adams	Board Member	Excused	
Russell Bartolotta	Board Member	Excused	
Rick Bianchi	Treasurer	Excused	
Jim Calvin	Vice-Chair	Present	
Jim Champion	Board Member – Ex Officio	Present	
Rick Cummings	Board Member	Present	
David Fingar	Chair	Present	
Tish Finnegan	Board Member	Present	Arrived 8:40am
Derek Grout	Board Member	Present	
James Lapenn	Board Member	Present	
John Lee	Board Member	Present	
Carmine Pierro	Board Member – Ex Officio	Present	
Seth Rapport	Board Member	Present	
Richard Scalera	Board Member – Ex Officio	Present	
Robert Sherwood	Board Member	Excused	
Gary Spielmann	Board Member	Present	
Sarah Sterling	Secretary	Present	
Brian Stickle	Board Member	Present	
Maria Suttmeier	Board Member	Excused	
Andy Howard	CEDC Attorney	Excused	
F. Michael Tucker	President/CEO	Present	Departed 9:00am
Lisa Drahushuk	Administrative Supervisor	Present	
Kayla Duntz	CEDC Intern	Present	Arrived 8:39am
Martha Lane	Business Development Specialist	Present	
Erin McNary	Bookkeeper	Present	
Ed Stiffler	Economic Developer	Present	
Carol Wilber	Marketing Director	Present	
Stephanie Sussman	Resident	Present	
John Bradley	Resident	Present	

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Minutes:

Mr. Calvin made a motion, seconded by Mr. Rapport to approve the March 26, 2019 minutes as presented. Carried.

Treasurer's Report:

Mr. Tucker reviewed the balance sheet and the profit and loss. He stated he would continue to work on the appearance of the reports in order to make them easier to follow. He noted the new software had changed the reports. *Mr. Lapenn made a motion, seconded by Mr. Spielmann to approve the Treasurer's Report as presented. Carried.*

President's Report:

Mr. Tucker stated the April 16th Career Fair was very successful. He stated over 65 employers had reserved space with over 250 job seekers attending.

Mr. Tucker informed the Board he was pulling the HDC loan request from the agenda. He explained the request was for funds to purchase the CSX parcel which adjoined a parcel currently owned by HDC. He stated CSX had made a counter-offer to HDC, which could impact the loan request. He informed the Board that Martha Lane had been elected to the HDC Board and would be recusing herself from discussing and reviewing the loan.

Mr. Tucker noted work continued on the County's Energize NY program, noting changes to the program required a new County resolution. He reported the rail trail study was being finalized. He noted some of the adjoining landowners had expressed an unwillingness to allow the use of their property for the proposed trail. He informed the Board, Spectrum had settled with NYS which prompted the County to revive their Broadband Committee meetings. He stated he continued work with the County and the City of Hudson on housing, and had met with Tim Mattice the executive director of the Hudson Housing Authority.

Mr. Tucker reported the IDA had held their public hearing on the Drumlin Fields project and would be moving forward to the closing. He stated the business had received an Empire State Development grant and would be applying for a Community Development Block Grant. He continued work on the IRS designated Opportunity Zones which were both located in Hudson. He noted towns located contiguous to the zones could be included in the zones.

Mr. Tucker stated he is participating in the review process for the new President of Columbia Greene Community College. He had met with the Supervisors of the towns of New Lebanon and Canaan to discuss the need to repave NY Route 22. He stated he would attempt to expedite the meeting process with NYS DOT. Mr. Tucker stated he had contracted with Crawford and Associated to update a map of the former Lone Star property. He noted they had been selected due to the fact they had done the original mapping of the property.

Mr. Tucker stated Ms. Wilber continued to do a great job on the memberships and sponsorships. He handed around a sheet to the Board with a current list of the annual meeting sponsors.

Committee Reports:

Audit and Finance Committee:

Executive Committee:

Governance and Nominating Committee:

Workforce and Education Committee:

None of the above committees had met during the previous month.

Loan Committee:

A Family Environment:

Ms. Lane presented the request from A Family Environment, LLC for \$13,500 from each of the CEDC and the SBA loan funds. The interest rate was 7.25% on both the CEDC and SBA loans, with each loan having a 60 month term. Funds would be used for the purchase of equipment, including an enclosed trailer, asbestos



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disposal bags, suits, masks and working capital. Collateral would consist of a lien on all business assets of A Family Environment and a personal guarantee of the principal. She noted the Loan Committee had recommended the loan for approval by the full board, conditional on an accurate quote for worker's compensation insurance and appropriate licensing. Ms. Lane stated the corporation was in the midst of forming and was unable to obtain an exact quote until that was finalized, but had obtained an approximate insurance quote. She stated the business will require an asbestos handling license once it has been formed. She noted the business would act as the primary contractor on some jobs and sub-contractor on others. *Mr. Calvin made a motion, seconded by Mr. Spielmann to approve the loan as presented. Carried.*

Abraxas Tacos LLC:

Ms. Lane stated the request was for 2 loans each in the amount of \$12,500, one each from CEDC and SBA. The interest rate was 7.25% on each loan with a term of 60 months. Funds would be used to purchase furniture, fixtures and equipment, with collateral consisting of a lien on all business assets and the personal guarantees of both principals. Ms. Lane stated the Loan Committee had approved recommendation of the loan to the full board with no contingencies. *Ms. Sterling made a motion, seconded by Mr. Stickles to approve the loan as presented. Carried.*

Portfolio Review:

Ms. Lane stated Angello's loan was in default. The current balance outstanding was approximately \$27,000, which should be paid off once the building was sold. Ms. Lane stated the Calcagno loan was consistently late, but continued to pay monthly. *Mr. Calvin made a motion, seconded by Mr. Cummings to approve the report as presented. Carried.*

Public Comment:

Stephanie Sussman asked if CEDC understood what would attract people to the county in order to reverse the population drop in the county. She suggested pursuing back office businesses in order to retain residents.

Ms. Finnegan made a motion, seconded by Mr. Lapenn to enter executive session under Article 7 §105. Of the Open Meetings Law (f) 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 into at 9:12am.

Mr. Spielmann made a motion, seconded by Mr. Lapenn to exit executive session. Carried. Executive session was exited at 9:20am.

With no other business to be conducted or public comments Mr. Calvin made a motion, seconded by Ms. Finnegan to adjourn the meeting. Carried. The meeting adjourned at 9:22am.

Respectfully submitted by Lisa Drahushek