



Choose Columbia

Columbia Economic Development Corporation

MINUTES COLUMBIA ECONOMIC DEVELOPMENT CORPORATION

Tuesday, June 25, 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 June 25, 2019. The meeting was called to order at 8:35 a.m. by David Fingar, Chair.

Attendee Name	Title	Status	Arrived/ Departed
Ruth Adams	Board Member	Excused	
Russell Bartolotta	Board Member	Excused	
Jim Calvin	Vice-Chair	Present	
Jim Campion	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	Excused	
Richard Scalera	Board Member – Ex Officio	Present	
Robert Sherwood	Board Member	Excused	
Gary Spielmann	Board Member	Excused	
Sarah Sterling	Secretary	Present	
Brian Stickle	Board Member	Present	
Maria Suttmeier	Board Member	Excused	
Andy Howard	CEDC Attorney	Present	
F. Michael Tucker	President/CEO	Present	
Lisa Drahushuk	Administrative Supervisor	Present	
Kayla Duntz	CEDC Intern	Present	
Martha Lane	Business Development Specialist	Present	
Erin McNary	Bookkeeper	Excused	
Ed Stiffler	Economic Developer	Excused	
Carol Wilber	Marketing Director	Present	

Minutes:

Mr. Calvin made a motion, seconded by Mr. Lapenn to approve the May 21, 2019 minutes as presented. Carried.

Treasurer's Report:

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

Mr. Tucker asked the Board to consider transferring \$150,000 to Berkshire Bank. *Mr. Lapenn made a motion, seconded by Mr. Grout to authorize the transfer of \$150,000 to open an account with Berkshire Bank. Carried.*

Portfolio Review:

Mr. Tucker stated Mr. Calcagno remained consistently behind in his payment, but pays the late fees. He noted the SBA loan fund balance and stated he was considering applying for additional funds. *Mr. Calvin made a motion, seconded by Ms. Sterling to approve the portfolio report. Carried.*

President's Report:

Mr. Tucker discussed the proposed relocation of the office. He handed out a sheet about the proposal. He noted the price was consistent and he was working with a contractor on the space design. He stated Mr. Stiffler had done comparisons with the other available spaces, and handed out the information. Mr. Cummings recused himself from the discussion and the vote due to his personal relationship with the owner of the building. *Mr. Calvin made a motion, seconded by Ms. Sterling to authorize the office relocation to 1 Hudson City Centre. Carried.*

Mr. Tucker noted Ms. Wilber had attended the Workforce Initiative Consolidated Funding Application meeting. He noted Columbia and Schoharie Counties were the fastest shrinking counties in New York State. He noted the median age was increasing in the county. Mr. Campion noted these were ongoing issues with the population and felt businesses should begin to plan for the future strategically.

Mr. Tucker announced Chairman Murell had reappointed him to the Broadband Committee. He reminded the Board a fall event was being planned that would focus on the Siena Business Survey.

Membership Update:

Ms. Wilber stated deferred memberships totaled \$14,516.92 and sponsorships totaled \$13,950. She stated memberships would continue to be promoted during the summer's business visitations and could be obtained with the assistance of a fall event.

Committee Reports:**Audit and Finance Committee:**

Mr. Tucker stated the scheduled July meeting would be pushed off until August.

Executive Committee:

The Committee had not met in the past month.

Loan Committee:

The Committee had not met in the past month. Ms. Lane stated she would need to close one more loan by September to meet the SBA requirement.

HDC Update:



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Mr. Tucker stated HDC would be meeting later in the day to authorize the signing of the CSX property contract.

Governance and Nominating Committee:

Mr. Fingar stated the Committee had interviewed and recommended Kenneth Leggett to the full board to fill one of the vacant seats. He outlined his background for the full board. Mr. Fingar stated Mr. Leggett would fill a seat that would be voted on by the CEDC membership in April 2020. *Mr. Calvin made a motion, seconded by Ms. Finnegan to approve Mr. Leggett's election to the CEDC Board.* Mr. Leggett would complete a term expiring in April 2020.

Workforce & Education Committee:

The Committee had not met in the past month. Ms. Wilber gave an update on the 2019 Junior Career Institute.

With no other business to be conducted or public comments Mr. Lapenn made a motion, seconded by Mr. Lee to adjourn the meeting. Carried. The meeting adjourned at 9:28am.

Respectfully submitted by Lisa Draushuk