



# Choose Columbia

Columbia Economic Development Corporation

**DRAFT**

**Meeting Notes**  
**COLUMBIA ECONOMIC DEVELOPMENT CORPORATION**  
**LOAN COMMITTEE**  
**Tuesday, August 27, 2019**  
**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 August 27, 2019. Seth Rapport, Acting-Chairman, called the meeting to order at 8:20 am, noting there was no quorum.

Attendee Name	Title	Status	Arrived/Departed
David Fingar	Committee Member	Present	
John Lee	Committee Member	Excused	
Seth Rapport	Committee Member	Present	
Bob Sherwood	Committee Member	Excused	
Sarah Sterling	Committee Member/Alternate	Present	
Brian Stickle	Committee Member/Alternate	Excused	
F. Michael Tucker	President/CEO	Present	
Andy Howard	CEDC Attorney	Excused	
Martha Lane	Business Development Specialist	Present	
Erin McNary	Bookkeeper	Present	
Edward Stiffler	Economic Developer	Present	
Carol Wilber	Marketing Director	Excused	
Lisa Drahushuk	Administrative Supervisor	Present	
Kayla Duntz	CEDC Intern	Excused	
Richard Scalera	CEDC Board Member	Present	
Gary Spielmann	CEDC Board Member	Present	
Carlee Drummer	CEDC Board Member	Present	
Richard Cummings	CEDC Board Member	Present	8:23am/
Linda Mussmann	Supervisor, City of Hudson	Present	
Stephanie Sussman	Claverack Town Board	Present	8:28am/

**Chatham Café & Deli:**

Ms. Lane reminded the attendees that the business had closed and a repayment plan had been agreed upon. She noted payments had been received in accordance with the agreement. She noted



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she had received a request from the principal asking CEDC to release the lien on the collateral. She stated the principal owed \$34,000 on the note. A subordination was offered and refused. Mr. Tucker stated he offered to bring the subject to the Loan Committee for a decision. The Committee attendees discussed and were in agreement that the lien be maintained.

**Hudson Development Corporation:**

Mr. Tucker gave a brief update, noting CEDC's attorney was awaiting the title report. He noted HDC was anticipating a mid-October closing. The Committee agreed that one of the conditions was HDC should become ABO compliant.

*With no quorum present, Mr. Rapport closed the meeting.* The meeting closed at 8:30 a.m.

*Respectfully submitted by Lisa Draushuk*