



Choose Columbia

Columbia Economic Development Corporation

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION NOTICE OF PUBLIC MEETING

Please take notice that there will be a meeting of the Columbia Economic Development Corporation Board on October 29, 2019 at 8:30am at their offices located at One Hudson City Centre, Suite 301, Hudson, NY 12534 for the purpose of discussing any matters that may be presented to the Corporation for consideration.

Dated: October 22, 2019

Sarah Sterling, CEDC Secretary, Columbia Economic Development Corporation

CEDC Board of Directors Agenda

Members:

Ruth Adams	Derek Grout	Robert Sherwood
Russell Bartolotta	James Lapenn	Gary Spielmann
Jim Calvin	John Lee	Sarah Sterling
Rick Cummings	Kenneth Leggett	Brian Stickle
Carlee Drummer	Carmine Pierro	Maria Lagana Suttmeier
David Fingar	Seth Rapport	
Tish Finnegan	Richard Scalera	

1. Chairman's Remarks
2. Minutes, September 24, 2019*
3. Treasurer Report*
4. Portfolio Review*
5. President/CEO Report
 - a. HIDA Contract Extension*
6. Membership Update
7. Committee Reports
 - a. Audit & Finance Committee
 1. 2020 Budget*
 2. Investment Policy*
 - b. Executive Committee
 - c. Loan Committee
 1. Philmont Beautification Inc.*
 2. Miracle Springs Farm*
 3. HDC Loan Update
 4. Loan Committee Charter*
 - d. Governance & Nominating Committee
 - e. Workforce & Education Committee
8. Public Comment

Attachments:

Draft September 24, 2019 minutes
Treasurer's Report
Portfolio Report
HIDA Contract Extension
2020 Budget draft
Investment Policy - revised
Loan Committee Charter
*Requires Approval



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Columbia Economic Development Corporation

MINUTES
COLUMBIA ECONOMIC DEVELOPMENT CORPORATION
Tuesday, September 24, 2019
Columbia Greene Community College
4400 Route 23
Hudson, NY 12534

A regularly scheduled meeting of the Columbia Economic Development Corporation (CEDC) Board of Directors was held at Columbia Greene Community College Board Room, 4400 Route 23, Hudson, NY 12534 on September 24, 2019. The meeting was called to order at 8:30 a.m. by David Fingar, Chair.

Attendee Name	Title	Status	Arrived/ Departed
Ruth Adams	Board Member	Present	
Russell Bartolotta	Board Member	Excused	
Jim Calvin	Vice-Chair	Present	Departed 9:34am
Rick Cummings	Board Member	Present	
Carlee Drummer	Board Member – Ex-Officio	Present	
David Fingar	Chair	Present	
Tish Finnegan	Board Member	Excused	
Derek Grout	Board Member	Present	
James Lapenn	Board Member	Present	
John Lee	Board Member	Present	
Kenneth Leggett	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	Excused	
Sarah Sterling	Secretary	Excused	
Brian Stickles	Board Member	Present	
Maria Suttmeier	Board Member	Excused	
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	
Rose Coldwell	Resident	Present	
Carole Clarke	Resident	Present	
Pam Kline	Resident	Present	
Elizabeth Livingston	Resident	Present	
Nancy Hagan	Resident	Present	

John Fletcher	Resident	Present	
Robert Livingston	Resident	Present	

Chairman's Remarks:

Mr. Fingar asked the Board and attending guests to introduce themselves.

Minutes:

Mr. Calvin made a motion, seconded by Mr. Lapenn to approve the August 27, 2019 minutes as presented. Carried.

Treasurer's Report:

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

Portfolio Review:

Ms. Lane noted one client was one month behind in their payments and another had made back payments and become current. She noted the remaining were paying in line with their agreements. Mr. Tucker reviewed the reserve accounts and the newly awarded SBA funds. Ms. Lane noted there were currently 6 loans in the pipeline. *Mr. Lee made a motion, seconded by Mr. Leggett to approve the portfolio report. Carried.*

President's Report:

Mr. Tucker stated the office move was complete and the staff was currently unpacking. He thanked staff for their efforts. He asked the Board what they would prefer as a conference table. The board agreed they would prefer one similar to the Columbia Greene Community College Board table, which was square as opposed to a long table.

Mr. Tucker reminded the Board the Rail Trail public meeting would be held at the A.B. Shaw Firehouse in Claverack later in the day. He gave a history of the potential project and the property involved. He stated 50 attendees were expected.

Mr. Tucker stated Paul Harpis and Limz Machinery would be moving forward with their projects in the Commerce Park. He noted he had received a number of calls regarding the siting of solar projects within the county. He stated he was finalizing the first two articles done in conjunction with the Tourism department. He informed the Board the articles had been reviewed by the Supervisors as well as the Tourism Department. He noted he had also circulated them to the Alliance for the Creative Economy.

Mr. Tucker informed the Board the Board of Supervisors Economic Development Committee had approved a resolution contracting with CEDC to administer the Drumlin Fields CDBG grant. He noted the grant application included a \$15,000 fee to CEDC. He stated he would put any unused administrative fees back into the project. Mr. Lapenn asked about the staffing implications. Mr. Tucker stated the only staff time would be Ms. McNary's time reviewing and processing payments along with a yearly employment reporting. *Mr. Lapenn made a motion, seconded by Mr. Leggett to authorize CEDC entering into a contract with Columbia County to administer the Drumlin Fields CDBG grant. Carried with Mr. Grout abstaining from the vote.*



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Membership Update:

Ms. Wilber stated the current membership total was \$57,858 she continued to send out reminders and solicit new members.

Committee Reports:

Audit and Finance Committee:

The Committee had not met in the past month.

Executive Committee:

The Committee had not met in the past month.

Loan Committee:

Hudson Development Corporation Loan Agreement Extension:

Mr. Howard stated he had reviewed the title report on the property and found it satisfactory. Mr. Tucker noted the earlier loan commitment had expired on August 30, 2019. He stated CSX had postponed the closing on the property until 12/31/19. HDC had requested CEDC to extend the loan commitment deadline to the same date. *Mr. Calvin made a motion, seconded by Mr. Lapenn to extend the loan commitment 12/31/19. Carried.*

Philmont Beautification Inc.

Ms. Lane stated the Loan Committee had approved a \$25,000 loan to Philmont Beautification Inc. The loan will be repaid when PB Inc. is reimbursed by USDA for the \$25,000 grant it was awarded earlier this year. It is a technical assistance grant and loan proceeds will be used to pay PB Inc. staff as well as outside consultants to deliver technical assistance. The collateral would consist of secured checking account at the Bank of Greene County. The Board discussed a potential mortgage that had not appeared on the loan write-up. *Mr. Lapenn made a motion, seconded by Mr. Calvin to table the loan until the mortgage issue can be clarified. Carried unanimously with the exception of Mr. Stickles who stated he had a conflict of interest.*

Governance and Nominating Committee:

The Committee had not met in the past month.

Workforce & Education Committee:

Mr. Lapenn stated the Workforce and Education Committee had met and asked Ms. Wilber to give an update on the Junior Career Leadership Program. Ms. Wilber gave an overview of the program and attendees and recounted the first class for the Board. She stated the next session would be held on October 5th.

Mr. Tucker stated he continued to work with Jim Church on the Teacher Participation program and stated the Career Jam event would be held in the Spring.

Other Business:

Mr. Tucker handed a copy of the draft support letter process. He reviewed the document with the Board.

Public Comments:

Mr. Fingar opened the meeting for public comments. Several of the attendees stated they belonged to Livingston Concerned Citizens who were concerned with the proposed gas station at Bells Pond. They stated they were responding to Mr. Fingar's reading of a letter from CEDC supporting the project. They expressed concerns regarding the water table, and the negative impact on other businesses caused by the visual and environmental impact of the proposed business. They asked CEDC to support a full environmental impact study.

With no other business to be conducted or public comments Mr. Rapport made a motion, seconded by Mr. Lee to adjourn the meeting. Carried. The meeting adjourned at 9:52am.

Respectfully submitted by Lisa Draushuk

1:21 PM

10/02/19

Accrual Basis

Columbia Economic Development Corp
Balance Sheet Prev Year Comparison
As of September 30, 2019

	Sep 30, 19	Sep 30, 18	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1000-02 · Loan Community Ckg 648	69,164.99	55,765.97	13,399.02	24.0%
1100-07 · SBA Bank of Greene Cnty RLF #6	33,256.58	19,620.38	13,636.20	69.5%
1100-03 · SBA Bank of Greene Cnty RLF #5	93,738.69	116,936.36	-23,197.67	-19.8%
1100-02 · SBA Key-RLF #4	59,865.25	63,350.19	-3,484.94	-5.5%
1100-01 · SBA Key -RLF #3	57,518.97	38,544.19	18,974.78	49.2%
1100-10 · SBA Key - RLF #7	100.00	0.00	100.00	100.0%
Checking and Savings	1,820,002.17	1,915,046.15	-95,043.98	-5.0%
Total Checking/Savings	2,133,646.65	2,209,263.24	-75,616.59	-3.4%
Other Current Assets				
Due from PFL	0.00	190.13	-190.13	-100.0%
Accounts Receivable	81,416.61	47,416.65	33,999.96	71.7%
Allowance for Bad debt SBA	-37,307.79	-35,216.73	-2,091.06	-5.9%
Other loans receivable	0.00	4,157.11	-4,157.11	-100.0%
Prepaid expense	661.50	0.00	661.50	100.0%
Loans Receivable	337,892.44	386,200.25	-48,307.81	-12.5%
Total Other Current Assets	382,662.76	402,747.41	-20,084.65	-5.0%
Total Current Assets	2,516,309.41	2,612,010.65	-95,701.24	-3.7%
Fixed Assets				
Property & Capitalized Assets	14,234.85	9,801.51	4,433.34	45.2%
Total Fixed Assets	14,234.85	9,801.51	4,433.34	45.2%
Other Assets				
Allowance for Bad Debt Loans	-87,610.32	-113,680.32	26,070.00	22.9%
Comm. Pk Land Sale Recv.	19,409.30	28,491.69	-9,082.39	-31.9%
Grants Receivable	227,051.84	247,061.32	-20,009.48	-8.1%
CEDC-LF	872,743.08	690,099.32	182,643.76	26.5%
Total Other Assets	1,031,593.90	851,972.01	179,621.89	21.1%
TOTAL ASSETS	3,562,138.16	3,473,784.17	88,353.99	2.5%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000-01 · *Accounts Payable	12,993.59	15,997.88	-3,004.29	-18.8%
Total Accounts Payable	12,993.59	15,997.88	-3,004.29	-18.8%
Other Current Liabilities				
Germantown Hamlet Park	2,259.79	0.00	2,259.79	100.0%
2000-02 · Recruitment Exp - Due to RS	0.00	2,755.03	-2,755.03	-100.0%
Accrued Expenses	21,958.28	21,989.98	-31.70	-0.1%
Deferred Revenue	4,654.01	4,734.82	-80.81	-1.7%
Land Deposit	3,300.00	3,300.00	0.00	0.0%
Total Other Current Liabilities	32,172.08	32,779.83	-607.75	-1.9%
Total Current Liabilities	45,165.67	48,777.71	-3,612.04	-7.4%
Long Term Liabilities				
Loans Payable to SBA	484,716.95	452,113.66	32,603.29	7.2%
Long term Deferrd Revenue	27,051.84	47,061.32	-20,009.48	-42.5%

1:21 PM

10/02/19

Accrual Basis

Columbia Economic Development Corp
Balance Sheet Prev Year Comparison
As of September 30, 2019

	<u>Sep 30, 19</u>	<u>Sep 30, 18</u>	<u>\$ Change</u>	<u>% Change</u>
Total Long Term Liabilities	511,768.79	499,174.98	12,593.81	2.5%
Total Liabilities	556,934.46	547,952.69	8,981.77	1.6%
Equity				
Invested in Capital Assets	9,926.51	9,801.51	125.00	1.3%
Net assets Restricted	292,231.89	294,483.20	-2,251.31	-0.8%
Unrestricted Net Position	2,691,647.87	2,297,630.95	394,016.92	17.2%
Net Income	11,397.43	323,915.82	-312,518.39	-96.5%
Total Equity	<u>3,005,203.70</u>	<u>2,925,831.48</u>	<u>79,372.22</u>	<u>2.7%</u>
TOTAL LIABILITIES & EQUITY	<u>3,562,138.16</u>	<u>3,473,784.17</u>	<u>88,353.99</u>	<u>2.5%</u>

Columbia Economic Development Corp
Profit & Loss Budget vs. Actual
January through September 2019

	<u>Jan - Sep 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Fee Income	175.00			
Administrative Revenue	25,500.00	26,250.01	-750.01	97.14%
Columbia County	345,000.00	345,000.00	0.00	100.0%
Grant Income	10,404.49	20,597.71	-10,193.22	50.51%
Loan Income	6,205.95	5,417.68	788.27	114.55%
Membership/Sponsorship	58,508.56	77,500.00	-18,991.44	75.5%
Other Income	25,432.66	12,973.51	12,459.15	196.04%
SBA Microloan T/A	68,408.34	71,250.00	-2,841.66	96.01%
Interest Income	45,097.29	37,919.00	7,178.29	118.93%
Total Income	<u>584,732.29</u>	<u>596,907.91</u>	<u>-12,175.62</u>	<u>97.96%</u>
Gross Profit	584,732.29	596,907.91	-12,175.62	97.96%
Expense				
Conferences and Training	5,968.57	2,158.00	3,810.57	276.58%
Consulting -TSl	96,003.00	96,003.00	0.00	100.0%
Consulting Fees	16,064.31	24,375.01	-8,310.70	65.91%
Direct Program Expenses	10,338.45	22,272.80	-11,934.35	46.42%
Facility	32,374.39	25,974.39	6,400.00	124.64%
Insurance	2,832.65	3,750.00	-917.35	75.54%
Interest Expense	235.45			
MicroBlz Expenses	29,616.85	16,500.02	13,116.83	179.5%
New Initiatives	27,869.79	56,250.00	-28,380.21	49.55%
Office Expense				
5060-01 · Comp./Equip & Leasing & Maint.	14,531.09	11,250.00	3,281.09	129.17%
5060-02 · Telephone & Fax	4,082.30	3,000.01	1,082.29	136.08%
5060-03 · Internet	1,286.91	1,500.02	-213.11	85.79%
5060-04 · Office Supplies & Printing	3,946.31	3,749.99	196.32	105.24%
5060-05 · Dues & Subscriptions	5,899.49	5,245.00	654.49	112.48%
5060-06 · Postage	351.98	374.99	-23.01	93.86%
5060-07 · Misc. Office Expenses	3,363.67	4,125.01	-761.34	81.54%
5060-08 · Web Site	1,801.89	3,749.99	-1,948.10	48.05%
Total Office Expense	<u>35,263.64</u>	<u>32,995.01</u>	<u>2,268.63</u>	<u>106.88%</u>
Other expense and activities	23.00			
Other Expenses	8,516.69	3,749.99	4,766.70	227.11%
Employer Expenses	264,538.17	299,475.05	-34,936.88	88.33%
Professional Fees	24,587.40	32,565.93	-7,978.53	75.5%
Public Relations/Marketing	19,102.50	14,420.47	4,682.03	132.47%
Total Expense	<u>573,334.86</u>	<u>630,489.67</u>	<u>-57,154.81</u>	<u>90.94%</u>
Net Ordinary Income	11,397.43	-33,581.76	44,979.19	-33.94%

Profit & Loss by Class
January through September 2019

10/03/19
Accrual Basis

	1 Operating	SBA RLF-06	SBA RLF-05	SBA RLF-04	SBA RLF-03	2 Loan Fund	Total 3 CDBG Fund	Total 4 SBA	TOTAL
Ordinary Income/Expense									
Income									
TA Fee Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fee Income	0.00	0.00	0.00	0.00	0.00	175.00	0.00	0.00	175.00
Administrative Revenue	25,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,500.00
Columbia County	345,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	345,000.00
Grant Income	0.00	0.00	0.00	0.00	0.00	2,600.64	7,803.85	0.00	10,404.49
Loan Income	0.00	843.89	892.19	539.03	373.57	3,557.27	0.00	0.00	6,205.95
Membership/Sponsorship	58,508.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00	58,508.56
Other Income	13,557.29	368.32	449.17	45.48	20.94	275.00	10,319.85	396.61	25,432.66
SBA Microloan T/A	68,408.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	68,408.34
Interest Income	0.00	8,994.55	6,584.16	2,510.06	1,643.96	25,364.56	0.00	0.00	45,097.29
Total Income	510,974.19	10,206.76	7,925.52	3,094.57	2,038.47	31,972.47	18,123.70	396.61	584,732.29
Gross Profit	510,974.19	10,206.76	7,925.52	3,094.57	2,038.47	31,972.47	18,123.70	396.61	584,732.29
Expense									
Conferences and Training	5,968.57	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,968.57
Consulting -T/SI	96,003.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	96,003.00
Consulting Fees	16,064.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,064.31
Direct Program Expenses	10,338.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,338.45
Facility	32,374.39	0.00	0.00	0.00	0.00	0.00	0.00	0.00	32,374.39
Insurance	2,832.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,832.65
Interest Expense	0.00	0.00	0.00	235.45	0.00	0.00	0.00	0.00	235.45
MicroBiz Expenses	29,616.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29,616.85
New Initiatives	27,869.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27,869.79
Office Expense	35,263.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35,263.64
Other expense and activities	0.00	23.00	0.00	0.00	0.00	0.00	0.00	0.00	23.00
Other Expenses	8,516.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,516.69
Employer Expenses	264,538.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	264,538.17
Professional Fees	24,587.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24,587.40
Public Relations/Marketing	19,102.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,102.50
Total Expense	573,076.41	23.00	0.00	235.45	0.00	0.00	0.00	0.00	573,334.86
Net Ordinary Income	-62,102.22	10,183.76	7,925.52	2,859.12	2,038.47	31,972.47	18,123.70	396.61	11,397.43

Loan, Current Outstanding Loan Portfolio & Reserve Account Balances - Sept 30, 2019

CECDC Loan Fund	Bank Relationship	TYPE	Available to lend	Total Available
	Community Bank	SV	-	
	Community Bank	SV	-	
	Community Bank	CK	69,165.00	69,165.00
	Community Bank	CK	-	
	Community Bank	SV	845,549.00	911,895.00
SBA Micro Loan Fund				
	Key Bank	RLF7	100.00	
	Key Bank	RLF3	57,519.00	
	Key Bank	RLF4	59,865.00	
	Bank of Greene County	RLF5	93,739.00	
	Bank of Greene County	RLF6	33,257.00	244,480.00
	SBA - Available Funds		-	244,480.00
				1,156,375.00
Reserve Accounts				
CECDC Loan Fund			87,610.00	
SBA Loan Funds			37,308.00	124,918.00
SBA Loan Funds				
	Key Bank	LLR 3	21,077.00	
	Key Bank	LLR 4	13,043.00	
	Key Bank	LLR 7	100.00	
	Bank of Greene County	LLR 5	39,864.00	
	Bank of Greene County	LLR 6	45,472.00	119,556.00
				244,474.00
Water Tower Reserve				
			71,817.00	316,291.00

Current CEDC Outstanding Loan Balances	767,570.00
Current SBA Loan Portfolio Balance	443,066.00
Total CEDC & SBA Outstanding Loan Balances	1,210,636.00

Trial Balance Report for SBA Loan Fund for the Period 01/01/2019 - 09/30/2019
 By Funding Source
 (All transactions)

10/02/2019 02:04 PM

LoanID	Borrower	Close Date	Term	Rate	Loan Amount	Principal Balance	Cumulative Pmts			Latest Pmts			Periods Past Due		
							Principal	Interest	Escrow	Amount	Date	ONE	TWO+	THREE+	
Fund: SBA Loan Fund - Subfund: SBA RLF-03															
1240-24a	D'Arcy Smith DBA ...	09/28/2017	36 mo	7.000	2,000.00	706.37	504.94	50.81			61.75	09/27/2019			
1240-13a	East Chatham Food...	08/04/2016	60 mo	7.250	20,000.00	11,231.51	67.86				11,299.37	02/11/2019			
1240-16a	EZ Foods of North...	08/31/2016	36 mo	7.250	9,000.00	1,955.52	972.05	146.70			278.75	07/15/2019	278.75	278.75	
1240-08a	J.E.M. Woodworkin...	06/01/2015	72 mo	7.500	25,000.00	11,791.09	541.94				9,739.49	09/07/2019			
1240-20a	State 11 Distille...	02/24/2017	72 mo	7.250	25,000.00	14,534.97	3,940.54	1,210.22			429.23	09/23/2019			
SBA Loan Fund - SBA RLF-03: 5 loans															
Fund: SBA Loan Fund - Subfund: SBA RLF-04															
1245-22a	A Green Beauty	10/19/2017	36 mo	7.250	5,000.00	1,941.36	1,376.76	172.84			154.96	09/16/2019			
1245-21a	Brown's Car Sales...	09/09/2017	60 mo	7.000	12,500.00	8,017.23	1,943.58	531.70			247.51	09/17/2019			
1245-05a	Dyison, Inc.	07/30/2013	72 mo	6.000	20,500.00	2,658.12	68.70				339.74	08/12/2019			
1245-23a	Hudson-Athens Ref...	09/13/2017	72 mo	6.000	25,000.00	17,270.50	3,234.46	908.74			414.32	09/30/2019			
1245-24a	Hudson Clothier	05/17/2018	72 mo	6.500	25,000.00	20,561.63	2,411.83	950.17			420.25	08/26/2019			
1245-18a	Nick Jennings LLC	04/13/2017	60 mo	7.000	5,000.00	2,800.10	722.85	168.24			99.01	09/13/2019			
1245-11a	Parr Inabar Corp	04/23/2013	72 mo	7.000	15,000.00	969.42	14.00				216.20	04/23/2019			
1245-12a	Ronnybrook Farm D...	02/06/2014	72 mo	7.500	25,000.00	2,121.55	3,655.73	234.52			432.25	09/11/2019			
SBA Loan Fund - SBA RLF-04: 8 loans															
Fund: SBA Loan Fund - Subfund: SBA RLF-05															
1250-25a	ACW Millwork & Ca...	06/20/2018	72 mo	7.000	25,000.00	20,595.89	2,697.00	1,139.07			426.23	09/18/2019			
1250-01a	Basilica Indust...	04/13/2016	60 mo	7.000	35,000.00	12,430.16	5,425.30	812.06			693.04	09/16/2019			
1250-02a	Black Forest Flam...	05/27/2014	60 mo	7.500	23,000.00	2,261.96	42.60				461.08	05/27/2019			
1250-26a	Germentown Laundr...	09/14/2018	72 mo	7.000	25,000.00	21,823.18	2,330.47	1,080.01			426.31	08/12/2019			
1250-27a	G.G. & G. Flower ...	10/10/2018	60 mo	7.000	15,000.00	12,015.33	2,564.41	702.81			891.06	09/16/2019			
1250-05a	Jim's Small Engin...	04/08/2015	60 mo	7.750	10,000.00	2,508.36	1,613.15	241.30			211.65	09/30/2019			
1250-24a	Oak Pizzeria Napo...	05/11/2016	60 mo	7.250	25,000.00	8,902.94	3,889.72	592.10			497.98	09/16/2019			
1250-07a	Olde Hudson, LLC	12/02/2015	72 mo	7.750	35,000.00	15,042.05	4,476.75	1,007.85			609.40	09/16/2019			
1250-50	Season New York, ...	06/25/2019	48 mo	6.500	20,000.00	18,891.05	1,108.95	315.48			474.81	09/23/2019			
1250-10a	Talbot, Arding & ...	09/30/2016	72 mo	7.250	25,000.00	11,767.02	3,103.45	756.11			428.84	09/12/2019			
1250-12a	Verdigris Tea, LLC	09/09/2015	72 mo	7.750	30,000.00	11,565.50	3,914.10	786.96			522.34	09/10/2019			
SBA Loan Fund - SBA RLF-05: 11 loans															
Fund: SBA Loan Fund - Subfund: SBA RLF-06															
1250-17a	2 Dukes & a Princess	03/28/2018	72 mo	7.000	25,000.00	19,953.01	2,463.73	946.11			426.23	08/29/2019			
1250-35a	Abraxastacos LLC	05/09/2019	60 mo	7.250	12,500.00	11,576.97	923.03	327.62			250.13	09/23/2019			

Trial Balance Report for SBA Loan Fund for the Period 01/01/2019 - 09/30/2019

10/02/2019 02:04 PM

By Funding Source
(All transactions)

LoanID	Borrower	Close Date	Term	Rate	Loan Amount	Principal Balance	=== Cumulative Pmts ===			=== Latest Pmts ===			=== Periods Past Due ===				
							Interest	Escrow	Amount	Date	ONE	TWO+	THREE+	F			
1250-36a	Albert Schulze, d...	05/23/2019	60 mo	7.250	17,000.00	16,359.83	640.17	377.52	339.23	09/13/2019							
1250-19a	Alula Woodworks	05/24/2018	60 mo	6.500	13,350.00	10,187.01	1,817.24	534.85	261.21	09/24/2019							
1250-18a	Behida Dolic	04/23/2018	60 mo	6.500	15,000.00	11,462.67	1,806.86	541.06	293.56	08/28/2019							
1250-16a	Fahari Bezaar	02/07/2018	48 mo	7.000	15,000.00	9,624.46	2,585.49	652.96	720.00	09/09/2019							
1250-37a	Germentown Beer F...	06/07/2019	72 mo	7.000	30,000.00	29,116.76	883.24	658.22	513.82	09/30/2019							
1250-28a	Karyn Quilts	11/27/2018	48 mo	7.000	12,000.00	9,768.55	2,014.10	572.05	287.35	09/17/2019							
1250-30	Minna Goods, LLC	02/15/2019	72 mo	7.250	25,000.00	22,987.22	2,012.78	991.83	429.23	09/17/2019							
1250-15a	Primitive Twig	02/08/2018	36 mo	7.000	9,277.61	4,353.77	2,400.07	299.93	300.00	09/10/2019							
1250-29a	Serenity Wellness...	12/13/2018	36 mo	7.000	4,500.00	3,604.28	895.72	252.18	420.00	09/13/2019	124.75						
1250-13a	SUH6 Enterprises,...	10/13/2017	72 mo	7.000	25,000.00	18,119.67	2,802.40	1,033.67	426.23	09/17/2019							
1250-32a	Train Time Express...	04/19/2019	72 mo	7.250	22,500.00	21,532.29	967.71	581.21	387.23	08/29/2019							
1250-20a	Wandering Fool, LLC	06/28/2018	72 mo	7.000	25,000.00	20,613.14	2,679.75	1,156.32	426.23	09/10/2019							
1250-31a	Willia's Bakery Ca...	04/17/2019	72 mo	7.000	30,000.00	28,355.49	1,644.51	912.84	511.47	09/26/2019							
SBA Loan Fund - SBA RLF-06: 15 loans													5,991.92	124.75			
SBA Loan Fund: 39 loans													35,767.49	403.50	276.75		
Report total: 39 loans													35,767.49	403.50	276.75		

Trial Balance Report for CEDC Loan Fund for the Period 01/01/2019 - 09/30/2019
 By Funding Source
 (All transactions)

10/02/2019 01:59 PM

LoanID	Borrower	Close Date	Term	Rate	Loan Amount	Principal Balance	=== Cumulative Pmts ===			=== Latest Pmts ===			=== Periods Past Due ===		
							Interest	Escrow	Amount	Date	ONE	TWO+	THREE+		
1220-44	2 Dukes & a Princess	03/28/2018	72 mo	5.000	25,000.00	19,725.08	2,543.63	677.33	402.62	08/29/2019					
1220-41	41 Cross Street H...	12/13/2017	84 mo	5.000	75,000.00	71,994.25	3,005.75	2,796.91	1,060.04	09/30/2019					
1220-60	AbraxasTacos LLC	05/09/2019	60 mo	7.250	12,500.00	11,565.14	934.86	315.79	250.13	09/18/2019					
1220-45	ACW Millwork & Ca...	06/20/2018	84 mo	5.000	50,000.00	42,280.42	4,697.94	1,662.24	706.70	09/18/2019					
1220-47	Alula Woodworks	05/24/2018	60 mo	6.500	13,360.00	10,174.19	1,829.66	522.03	261.21	09/24/2019					
1220-40	Brown's Car Sales...	09/08/2017	60 mo	6.000	12,500.00	7,944.62	1,963.97	452.63	241.66	09/17/2019					
1220-06	Dylson, Inc.	09/02/2013	72 mo	3.000	32,045.12	3,851.83	43.21		486.88	08/14/2019					
1220-33	East Chatham Food...	08/04/2016	60 mo	7.250	15,000.00	8,423.71	50.90		8,474.61	02/08/2019					
1220-66	Germantown Beer F...	06/07/2019	72 mo	5.000	30,000.00	29,015.36	984.64	469.58	484.74	09/30/2019					
1220-47b	Germantown Laundr...	09/14/2018	72 mo	5.000	25,000.00	21,639.14	2,461.58	759.86	402.68	08/12/2019					
1220-49	G.G. & G. Flower ...	10/10/2018	60 mo	5.000	15,000.00	12,512.89	2,045.05	502.58	283.07	09/17/2019					
1220-50	Hudson-Athens Ref...	09/13/2017	72 mo	5.000	25,000.00	17,116.03	3,274.22	753.98	402.62	09/30/2019					
1220-09	Hudson Cruises, Inc.	06/15/2014	240 mo	7.000	50,000.00	42,717.72	1,210.58	2,278.27	387.65	09/16/2019					
1220-10	J.E.M. Woodworkh...	06/01/2015	72 mo	6.500	32,066.98	14,888.83		656.85	12,311.44	08/07/2019					
1220-37	Les Collines	03/21/2018	60 mo	6.000	14,222.33	10,698.97	1,651.59	548.09	274.96	09/17/2019					
1220-13	Mario's Home Center	10/01/2009	120 mo	2.250	100,000.00	900.24	7,404.55	71.41	931.37	09/12/2019					
1220-51	Minna Goods, LLC	02/15/2019	72 mo	5.000	45,000.00	41,170.54	3,829.46	1,243.58	724.72	09/17/2019					
1220-54	Miracle Springs F...	05/01/2019	84 mo	5.000	100,000.00	100,000.00		1,666.68	416.67	09/11/2019					
1220-36	Nick Jennings LLC	04/13/2017	60 mo	6.000	10,000.00	5,505.88	1,473.22	266.75	193.33	09/13/2019					
1220-16	Olde Hudson, LLC	12/02/2015	72 mo	7.750	40,000.00	17,190.93	5,116.15	1,151.99	696.46	09/16/2019					
1220-48	Old Klaverack Bre...	08/15/2018	60 mo	7.250	15,132.44	12,218.36	1,949.51	644.09	324.20	09/11/2019					
1220-19	Parr Inabar Corp	04/23/2013	72 mo	7.000	35,000.00		2,302.06	33.86	545.76	04/25/2019					
1220-18	Paul Calcagno, Jr...	12/15/2014	42 mo	7.000	60,000.00	3,741.82	9,348.02	508.14	1,257.02	09/03/2019					
1220-21	Phoenix Services ...	05/01/2015	180 mo	5.000	128,698.92	92,567.45	10,489.20	3,670.46	1,017.74	09/16/2019					
1220-22	Ronnybrook Farm D...	02/06/2014	72 mo	7.500	25,000.00	2,144.20	3,633.08	257.17	432.25	09/11/2019					
1220-35	State 11 Distille...	02/24/2017	72 mo	5.250	25,000.00	14,128.37	4,048.03	816.33	405.53	09/23/2019					
1220-43	SUH6 Enterprises, ...	10/13/2017	72 mo	5.000	25,000.00	17,782.66	2,923.93	700.45	402.82	09/16/2019					
1220-12	The Pond Restaurant	10/13/2017	120 mo	5.000	100,000.00	92,700.48	2,504.33	2,745.67	750.00	07/31/2019					
1220-53	Train Time Expres...	04/19/2019	72 mo	7.250	22,500.00	21,532.29	967.71	581.21	387.23	08/29/2019					
1220-46	Wandering Fool, LLC	06/28/2018	72 mo	5.000	25,000.00	20,367.62	2,822.90	800.68	402.62	09/11/2019					
1220-52	Willia's Bakery Ca...	04/17/2019	72 mo	5.000	30,000.00	28,295.04	1,764.96	650.79	483.15	09/26/2019					
CEDC Loan Fund - CEDC-01: 31 loans					1,213,015.79	767,569.69	114,344.94	28,301.51	35,801.88				1,506.98	1,232.02	45.76
CEDC Loan Fund: 31 loans					1,213,015.79	767,569.69	114,344.94	28,301.51	35,801.88				1,506.98	1,232.02	45.76
Report total: 31 loans					1,213,015.79	767,569.69	114,344.94	28,301.51	35,801.88				1,506.98	1,232.02	45.76

Contract Extension Agreement

This Extension Agreement ("Extension") is dated as of October 1, 2019 (the "Effective Date"), by and between the CITY OF HUDSON INDUSTRIAL DEVELOPMENT AGENCY hereinafter (the "Agency") a public benefit corporation organized and existing under the laws of the State of New York, with a principal mailing address at 520 Warren Street, Hudson, New York 12534; and the COLUMBIA ECONOMIC DEVELOPMENT CORPORATION hereinafter ("CEDC"), a local development corporation organized and existing under the laws of the State of New York with a principal place of business at 1 Hudson City Centre, Suite 301, Hudson, New York 12534 (collectively, the "Parties").

WHEREAS the Parties entered into an Agreement dated as of the 1st day of February, 2017 for a term ending on the 31st day of July, 2017 (the "Agreement"), a copy of which is attached to this Extension as Exhibit A; and

WHEREAS the Parties wish to extend the term of the Agreement; in accordance with the terms of the Agreement as well as the terms provided herein.

The Parties agree to extend the Agreement for an additional period, which will begin immediately upon the expiration of the July 31, 2019 Extension Agreement time period and will end on July 31, 2020.

This Extension binds and benefits both Parties and any successors or assigns. This document, including the attached original Agreement, is the entire agreement between the Parties.

All other terms and conditions of the original Agreement remain unchanged.

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IN WITNESS WHEREOF the parties hereto have set their hands, as of the date first above written.

[SEAL]

CITY OF HUDSON INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Tiffany Garriga, Chair

[SEAL]

COLUMBIA ECONOMIC
DEVELOPMENT CORPORATION

By: _____
David Fingar, Chair

STATE OF NEW YORK)
) SS.:
COUNTY OF COLUMBIA)

On this ___ day of _____, 2019, before me personally came Tiffany Garriga, to me personally known, who, being by me duly sworn, did depose and say that she resides in the Hudson, New York, that she is the Chair of the City of Hudson Industrial Development Agency, the agency described in, and which executed, the within Instrument; that she knows the seal of said agency; that the seal affixed to said Instrument is such agency seal; that it was so affixed by order of the Board of said agency; and she signed her name thereto by like order.

Notary Public

STATE OF NEW YORK)
) SS.:
COUNTY OF COLUMBIA)

On this ___ day of _____, 2019, before me personally came David Fingar, to me personally known, who, being by me duly sworn, did depose and say that he resides in the town of Livingston, New York, that he is the Chair of the Columbia Economic Development Corporation, the agency described in, and which executed, the within Instrument; that he knows the seal of said agency; that the seal affixed to said Instrument is such agency seal; that it was so affixed by order of the Board of said agency; and he signed his name thereto by like order.

Notary Public

Columbia Economic Development Corporation

PROPOSED BUDGET 2020 - October 9, 2019 DRAFT

INCOME	2020 Budget	2019 Budget	2019 Projected	2018 Actual
Administrative Revenue	35,000	35,000	34,250	34,000
Columbia County Contract Revenue	460,000	460,000	460,000	460,000
Grant Income	15,000	25,000	10,404	28,699
SBA Microloan - Interest	30,000	27,500	27,352	50,172
CEDC Loan Fund - Interest	50,000	37,500	35,347	63,625
Membership/Sponsorship	75,000	85,000	66,009	47,625
Other Income	25,000	15,000	31,624	8,501
Bad Debt Recovery	-	-	-	30,000
SBA Microloan Technical Assistance	120,000	95,000	92,158	82,779
Total Income	810,000	780,000	757,144	805,401
Expense				
Conferences & Training	7,500	2,500	6,311	1,431
Consulting - TSI	128,000	128,000	128,000	128,000
Consulting fees	30,000	32,500	24,189	31,917
Direct Program Exp	17,500	25,000	13,006	13,156
Employer Payroll TxS	31,400	26,500	25,909	27,299
Facility	38,400	35,000	44,600	31,730
Fringe Benefits	53,700	55,000	53,940	42,247
Insurance	3,500	3,750	2,833	3,171
Micro-biz exp	35,000	20,000	34,009	27,610
New Initiatives	75,000	75,000	46,942	57,411
Office Exp	42,500	42,500	46,299	40,414
Total Payroll	327,500	317,000	278,964	295,577
Other Exp.	12,500	5,000	10,677	15,000
Profession fees	32,500	37,500	29,521	30,229
Public realations/marketing	25,000	17,500	23,307	15,704
Total Exp	860,000	822,750	768,507	760,896
Net Operating Loss	(50,000)	(42,750)	(11,363)	44,505
Project Fund Transfer	60,000	60,000	-	-
Other Income - Land Sale	-	-	-	340,741
Net Operating Income	10,000	17,250	(11,363)	44,505

COLUMBIA ECONOMIC DEVELOPMENT CORPORATION

INVESTMENT POLICY

I. Scope

This investment policy applies to all moneys and other financial resources available for investment by the Columbia Economic Development Corporation (the "Corporation").

II. Objectives

The primary objectives of the Corporation's investment activities are, in priority order.

- To conform with all applicable federal, state and other legal requirements;
- To adequately safeguard principal;
- To provide sufficient liquidity to meet all operating requirements; and
- To obtain a reasonable rate of return.

III. Delegation of Authority

The responsibility for administration of the investment program is delegated to the President/CEO who shall establish procedures, subject to Board approval, for the operation of the investment program consistent with these investment guidelines. Such procedures shall include an adequate internal control structure to provide a satisfactory level of accountability based on a database or records incorporating description and amounts of investments, transaction dates, and other relevant information.

IV. Prudence

All participants in the investment process shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in the Corporation.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the safety of the principal as well as the probable income to be derived.

Consistent with CEDC's Conflict of Interest policy, all participants involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

Deleted: All

V. Diversification

It is the policy of the Corporation to diversify its deposits and investments by financial institution such that the Corporation's deposits and investments do not exceed FDIC coverage and collateral pledged by such institution.

VI. Internal Controls

It is the policy of the Corporation that all moneys collected by any officer or employee of the Corporation be transferred to the President/CEO or his designee within 5 days of receipt for deposit into the Corporation's account.

The President/CEO is responsible for establishing and maintaining an internal control structure to provide reasonable, but not absolute, assurance that deposits and investments are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly, and are managed in compliance with applicable laws and regulations.

VII. Designation of Authorized Depositories

The banks and trust companies authorized for the deposit of monies, up to the amounts; which are collateralized:

Depository

Community Bank formerly Kinderhook Bank

Key Bank formerly First Niagara Bank

TD Bank

The Bank of Greene County

Berkshire Bank

VIII. Collateralizing of Deposits

In accordance with the provisions of General Municipal Law, §10, all deposits of the Corporation, including certificates of deposit and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act shall be secured by a pledge of "eligible securities" with an aggregate market value, as provided by General Municipal Law, §10, equal to the aggregate amount of such deposits (a list of eligible collateral securities are included as Appendix A to this policy).

IX. Safekeeping and Collateralization

Eligible securities used for collateralizing deposits shall be held by the depositories trust department and/or a third party bank or trust company subject to security and custodial agreements.

The security agreement shall provide that eligible securities are being pledged to secure local government deposits together with agreed upon interest, if any and any costs or expenses arising out of the collection of such deposits upon default. It shall also provide the conditions under which the securities may be sold, presented for payment, substituted or released and the events, which enable the Corporation to exercise its rights against the pledged securities. In the event that the securities are not registered or inscribed in the name of the local government, such securities shall be delivered in a form suitable for transfer or with an assignment in blank to the Corporation or its custodial bank.

The custodial agreement shall provide securities held by the bank or trust company, or agent of and custodian for, the local government, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement should also describe that the custodian shall confirm the receipt, substitution or release of the securities. The agreement shall provide for the frequency of revaluation of eligible securities and for the substitution of securities when a change in the rating of a security may cause ineligibility. Such agreement shall include all provisions necessary to provide the local government a perfected interest in the securities.

X. Authorized Investments

As authorized by General Municipal Law, §11, the Agency authorizes the President/CEO to invest moneys not required for immediate expenditure for terms not to exceed its projected cash flow needs in the following types of investments:

- Special time deposit accounts;
- Certificates of deposit;
- Obligations of the United States of America;
- Obligations guaranteed by agencies of the United States of America where the payment of principal and interest are guaranteed by the United States of America;
- Obligations of the State of New York
- Money market/savings

All investment obligations shall be payable or redeemable at the option of the Corporation within such times as the proceeds will be needed to meet expenditures for purposes for which the moneys were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable at the option of the Corporation within one year of the date of purchase.

XI. Quarterly Reporting Requirements

Each quarter, at the regularly scheduled monthly meeting of the Corporation's Board of Trustees, the Treasurer shall prepare a report of the Corporation's cash and investment balances as of the last day of the preceding month or a later date, if available. At a minimum such report shall contain:

- The name of each financial institution
- Type of account (checking, savings, certificate of deposit, etc.)
- Current rate of interest
- Account balance as of the last day of the previous month

THIS POLICY SHALL BE REVIEWED AND ADOPTED ANNUALLY.

APPENDIX A

Schedule of securities eligible for collateralization of Corporation deposits:

- I. Obligations issued, or fully insured or guaranteed as to the payment of principal and interest, by the United States of America, an agency thereof or a United States government sponsored corporation.
- II. Obligations partially insured or guaranteed by any agency of the United States of America, at a proportion of the Market Value of the obligation that represents the amount of the insurance or guaranty.
- III. Obligations issued or fully insured or guaranteed by the State of New York, obligations issued by a Municipal Corporation, school district or District Corporation of such State or obligations of any public benefit corporation that under a specific State statute may be accepted as security for deposit of public moneys.
- IV. Obligations issued by states (other than the State of New York) of the United States rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
- V. Obligations of Puerto Rico rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
- VI. Obligations of counties, cities and other governmental entities of a state other than the State of New York having the power to levy taxes that are backed by the full faith and credit of such governmental entity and rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
- VII. Obligations of domestic corporations rated in one of the two highest rating categories by at least one nationally statistical rating organization.
- VIII. Any mortgage related securities, as defined in the Securities Exchange Act of 1934, as amended, which may be purchased by banks under the limitations established by bank regulatory agencies.
- IX. Commercial paper and bankers' acceptances issued by a bank, other than the Bank, rated in the highest short term category by at least one nationally recognized statistical rating organization and having maturities of not longer than 60 days from the date they are pledged.
- X. Zero coupon obligations of the United States government marketed as "Treasury Strips".

Columbia Economic Development Corporation Loan Committee Charter

Purpose:

Pursuant to Article IV, Section 1 of the Corporation's bylaws, the purpose of the Loan Committee is to: (i) assist the Board in setting the strategic direction for the Corporation's lending operations, (ii) assist the Board in fulfilling its oversight responsibilities with respect to the Corporation's lending (iii) assist the Board in fulfilling its oversight responsibilities with respect to the Corporation's loan servicing operations and (iv) fulfill such other responsibilities as assigned to it by the Board.

Duties of the Loan Committee:

It shall be the responsibility of the loan committee to:

- The primary responsibility of the Committee is to review and recommend loans and aggregate loan relationships with any individual customer and his or her affiliates that exceed a minimum amount and up to and not to exceed the legal lending limit of the Corporation.
- In connection with the review and approval of any loan request, the Committee shall consider such information as it determines to be consistent with prudent lending practices, including financial statements of the borrower and any guarantors, the ability of the borrower to generate cash flow to support its debt obligations and other cash flow needs, the value and adequacy of the collateral for the loan, recent trends and statistics, and other relevant information.
- Review annually and provide recommendations to the Board regarding the overall strategic plans and initiatives for the Corporation's lending operations, and monitor the implementation of such plans including, markets served and marketing activities.
- Recommend lending policies and procedures to the Board of Directors, and monitor the implementation of such policies.
- Receive monthly reports regarding collections and delinquencies.
- Receive periodic reports regarding other significant issues within the lending operations regarding matters such as, but not limited to, compliance, staffing or other operational issues.
- Provide recommendations to the Board based upon the Committee's activities.
- Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with the Charter and request board approval for proposed changes.
- Review and recommend changes to the Corporation's lending fee schedules.

Composition of Committee and Selection of Members

The Loan Committee shall consist of not less than three independent members of the board of Directors, who shall constitute a majority on the committee. If the board has less than three independent members, non-independent members may be appointed to the committee provided that the independent members constitute a majority of the committee. The Corporation's board shall appoint the Loan Committee members. Members shall serve on the committee at the

discretion of the board. Members appointed to the committee shall have the background necessary to perform its duties.

Meetings

The Loan Committee shall meet at least monthly, unless the Chair deems a meeting unnecessary. Members of the Loan committee are expected to attend each committee meeting,. The Loan committee may invite other individuals, such as members of management, auditors or other technical experts to attend meetings and provide pertinent information, as necessary. A majority of the committee members present shall constitute a quorum.

Meeting agendas shall be prepared prior to every meeting and provided to Loan committee members along with briefing materials five (5) business days before the scheduled Loan committee meeting. The Loan committee may act only on the affirmative vote of a majority of the members present or by unanimous consent. Minutes of these meetings shall be recorded.

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.

Meetings of the committee are open to the public, and the committee shall be governed by the rules regarding public meetings set forth in the applicable provisions of the Public Authorities Law and Article 7 of the Public Officers Law that relate to public notice and the conduct of executive session.

Reviewed and adopted 1/31/17

Reaffirmed 10/23/18