**MINUTES**

**COLUMBIA ECONOMIC DEVELOPMENT CORPORATION**

**Tuesday, December 18, 2019**

**One Hudson City Centre**

**Suite 301**

**Hudson, NY 12534**

A regularly scheduled meeting of the Columbia Economic Development Corporation (CEDC) Board of Directors was held at their offices located at, One Hudson City Centre, Suite 301, Hudson, NY 12534 on December 18, 2019. The meeting was called to order at 8:32 a.m. by David Fingar, Chair.

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| --- | --- | --- | --- |
| Attendee Name | Title | Status | Arrived/ Departed |
| Ruth Adams | Board Member | Excused |  |
| Russell Bartolotta | Board Member | Present |  |
| Jim Calvin | Vice-Chair | Present |  |
| Rick Cummings | Board Member | Present |  |
| Carlee Drummer | Board Member – Ex-Officio | Present |  |
| David Fingar | Chair | Present |  |
| Tish Finnegan | Board Member | Present |  |
| Derek Grout | Board Member | Excused |  |
| James Lapenn | Board Member | Present |  |
| John Lee | Board Member | Excused |  |
| Kenneth Leggett | 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 | Present |  |
| Sarah Sterling | Secretary | Present |  |
| Brian Stickles | Board Member | Excused |  |
| 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 |  |
| Kayla Duntz | Intern | Present |  |

**Minutes:**

*Mr. Calvin made a motion, seconded by Mr. Lapenn to approve the November 26, 2019 minutes as presented. Carried.*

**Treasurer’s Report:**

Mr. Tucker reviewed the balance sheet and the profit and loss statements. Mr. Tucker informed the Board that Ms. McNary, Ms. Lane and he were working on wire transfer and ACH capabilities. He noted the ACH would eventually be used to pay bills in addition to retrieving payments. Loan clients would be offered a discounted interest rate for use of ACH. *Mr. Spielmann made a motion, seconded by Mr. Leggett to approve the Treasurer’s Report as presented. Carried.*

**Portfolio Review:**

Ms. Lane stated Mr. Calcagno was nearly to the end of his loan payments. She noted Serenity Wellness was 4 months in arrears, but would be making a payment before the year ended. She stated the SBA loan would need to be written off. *Mr. Lapenn made a motion, seconded by Mr. Cummings to pay off Serenity Wellness’ SBA loan with CEDC funds. Carried.*

*Mr. Spielmann made a motion, seconded by Mr. Lapenn to approve the portfolio report. Carried.*

**President’s Report:**

Mr. Tucker stated he was finalizing the Project Manager’s job description and would be posting the description with a goal of last response January 20th. Mr. Tucker reminded the Board the Regional Council award announcements would be held the following day. He continued to work with Hudson Valley Fish Farm and Hudson Valley Creamery. Hudson Valley Creamery would be seeking approval from ESD to utilize their CDBG funding to expand their production into a second shift and continue utilizing frozen curd vs their original planned expansion project

Mr. Tucker stated the rail trail study was in the final stages, He had been working with the owners of the former Maguire building, the former Old Chatham Sheepherder’s Inn and the former Ackerman’s building. He anticipates the bid for the sewer line for the Commerce Park would be bid out in the 1st quarter. He noted he had met with the group who was instrumental in the Saratoga Area Career Jam. He stated they would be interested in doing the same for Columbia County, in partnership with Greene County, Questar III and Columbia Greene Community College.

Mr. Tucker reminded the Board that the tourism articles were being delivered on schedule, and it had been decided that they would be published in the Register Star in the new year. He stated Transco would be attending the January Board meeting and would be giving a five minute presentation regarding their project.

**CEDC/County Contract:**

Mr. Tucker stated the County had approved CEDC’s funding at the 12/11/19 meeting. He asked the Board to approve the CEDC/County Contract for 2020, which was unchanged from the previous year. *Mr. Lapenn made a motion, seconded by Mr. Spielmann to approve the contract as presented. Carried, with Ms. Sterling abstaining from the vote due to her position with the County.*

**CEDC/IDA Contract:**

Mr. Tucker reviewed the Drumlin project for the Board, noting there were other potential projects. He noted the contract had not changed from the previous year. *Mr. Calvin made a motion, seconded by Mr. Lapenn to approve the contract as presented. Carried, with one abstention by Ms. Sterling due to her position with the IDA.*

**Paul Harpis – Commerce Center Mortgage Modification:**

Mr. Tucker reviewed the project, informing the Board Mr. Harpis was seeking additional year extension. Mr. Harpis had previously been granted an extension. He explained he had received Planning Board approval within the past 60 days. He suggested adding a $1,000 penalty to the current penalty if no movement on the project was made. He informed the Board the IDA had approved a similar extension for their agreement with Mr. Harpis and Limz Machinery on other parcels. *Mr. Lapenn made a motion, seconded by Ms. Sterling to approve the one year extension with an additional $1,000 penalty if the project failed to proceed. Carried.*

**CEDC 2019 Audit Engagement Letter:**

Mr. Tucker stated the 2019 audit engagement letter contained the same proposal as the previous year at the same price. *Mr. Calvin made a motion, seconded by Mr. Leggett to approve the 2019 audit engagement letter. Carried, with the exception of Mr. Cummings who abstained from the vote due to a personal relationship with the principal of the audit firm.*

**Membership Update:**

Ms. Wilber gave an update on the membership. She informed the Board the 2020 Membership campaign had begun and had brought in $6,300 to date with one new member. She stated 220 letters had been sent to qualified prospects.

**Committee Reports:**

**Audit and Finance Committee:**

The Committee had not meet in the past month.

**Executive Committee:**

The Committee had not met in the past month.

**Loan Committee:**

The committee had not met in the past month.

**Governance and Nominating Committee:**

The Committee had not met in the past month.

**Workforce & Education Committee:**

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

*With no other business to be conducted and no public present, Mr. Cummings made a motion, seconded by Mr. Leggett to adjourn the meeting. Carried.* *The meeting adjourned at 9:28am.*

*Respectfully submitted by Lisa Drahushuk*