**MINUTES**

**COLUMBIA COUNTY**

**INDUSTRIAL DEVELOPMENT AGENCY**

**Full Board**

**Tuesday, December 3, 2019**

**One Hudson City Centre, Suite 301**

**Hudson, New York**

A regularly scheduled meeting of Columbia County Industrial Development Agency’s Board held at One Hudson City Centre, Suite 301, Hudson, NY 12534 on Tuesday, December 3, 2019. The meeting was called to order at 9:00am by Carmine Pierro, Chairman.

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| Attendee Name | Title | Status | Arrived |
| Nina Fingar-Smith | Board Member | Excused |  |
| Robert Galluscio | Treasurer | Present |  |
| William Gerlach | Board Member | Excused |  |
| Brian Keeler | Board Member | Excused |  |
| Carmine Pierro | Chairman | Present |  |
| Sidney Richter | Vice-Chairman | Present |  |
| Sarah Sterling | Secretary | Present |  |
| Theodore Guterman II | Counsel | Present |  |
| F. Michael Tucker | President/CEO | Present |  |
| Lisa Drahushuk | Administrative Supervisor | Present |  |
| Erin McNary | Bookkeeper | Present |  |
| Ed Stiffler | Economic Developer | Excused |  |
| Martha Lane | Business Development Specialist | Present |  |
| Carol Wilber | Marketing Director | Present | Arrived 9:18am |

**Minutes:**

*Mr. Galluscio made a motion, seconded by Ms. Sterling to approve the October 1st minutes as presented. Carried*.

**Administrative Director’s Report:**

Mr. Tucker noted solar project continue to reach out for assistance. He stated he continued to work with the County on housing issues. He informed the Board CEDC had agreed to join Pattern for Progress at a full membership.

**Audit Committee Report:**

**Audit Engagement Letter:**

*Ms. Sterling made a motion, seconded by Mr. Galluscio to approve the audit engagement letter as recommended by the Audit Committee. Carried.*

**Finance Committee Report:**

**Treasurer’s Report:**

*Mr. Galluscio made a motion, seconded by Ms. Sterling to approve the Treasurer’s Report to the Board as recommended by the Finance Committee. Carried.*

**Investment Policy:**

*Mr. Richter made a motion, seconded by Mr. Galluscio to approve the changes and adopt the revised Policy as recommended by the Finance Committee. Carried.*

**Governance Committee:**

**Slate of Directors:**

Mr. Pierro reminded the Board Mr. Richter would be resigning at the end of the year. The Governance Committee had recommended the following slate of Directors:

*Carmine Pierro – Chairman*

*Sarah Sterling – Vice Chairman*

*Nina Fingar-Smith – Secretary*

*Robert Galluscio - Treasurer*

*Mr. Richter made a motion, seconded by Mr. Galluscio to accept the slate of directors as recommended by the Governance Committee. Carried.*

**Drumlin Farms:**

Mr. Tucker noted the Drumlin project was moving toward finalizing their financing and was anticipated to close in the first quarter of the upcoming year.

**Extension Request:**

Mr. Tucker reported Limz Machinery was moving forward. They had hired an engineer and were in the process of obtaining planning board approval.He noted Hudson Valley Real Estate Holding Co. was planning on a flex space building to be installed on their site. Both companies had requested an extension to the time allowed for projects to be completed.

The Board discussed extending the time limit on developing the properties. They agreed an extension on both properties was reasonable, but asked that a $1,000 additional fee be assessed if the extension deadline is missed.

**Conflict of Interest Regulations:**

Mr. Tucker stated new regulations had been issued regarding conflict of interests. Mr. Guterman stated he would present an overview of the regulations as they applied to the IDA at the February meeting.

Mr. Tucker presented Mr. Richter with a memento of his service as a board member of the IDA and CRC. The Board thanked Mr. Richter for his years of service.

*With no further business to discuss or public comment, a motion was made by Mr. Galluscio and seconded by Ms. Sterling. Carried. The meeting adjourned at 9:25am.*

*Respectfully submitted by Lisa Drahushuk*