**MINUTES**

**COLUMBIA COUNTY**

**INDUSTRIAL DEVELOPMENT AGENCY**

**FINANCE COMMITTEE**

**Tuesday, December 3, 2019**

**One Hudson City Centre, Suite 301**

**Hudson, New York**

A regularly scheduled meeting of Columbia County Industrial Development Agency’s Finance Committee held at their offices located at One Hudson City Centre, Suite 301, Hudson, NY 12534 on Tuesday, December 3, 2019. The meeting was called to order at 8:48am 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 | Excused |  |

**Minutes:**

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

**Treasurer’s Report:**

Mr. Tucker reviewed the balance sheet and the profit and loss for the Board. He noted the Drumlin project was moving toward finalizing their financing and was anticipated to close in the first quarter of the upcoming year. He noted all other PILOT payments had been received and paid to the appropriate taxing jurisdiction. *Mr. Richter made a motion, seconded by Ms. Sterling to recommend approval of the Treasurer’s Report as presented to the full board. Carried.*

**Investment Policy:**

Mrs. Drahushuk stated the document had been updated to reflect the accurate title of Administrative Director rather than Executive Director, an added statement “Consistent with the Columbia County Industrial Development Agency” and the addition of Community Bank to the list of designated authorized depositories. *Mr. Galluscio made a motion, seconded by Mr. Richter to recommend approval of the changes and adoption of the policy to the full board. Carried.*

*With no further business to discuss or public comment, a motion was made by Ms. Sterling and seconded by Mr. Galluscio. Carried. The meeting adjourned at 8:57am.*

*Respectfully submitted by Lisa Drahushuk*