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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 February 25, 2020 at 8:30 am 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: February 18, 2020

Sarah Sterling, CEDC Secretary, Columbia Economic Development Corporation

CEDC Board of Directors Agenda

Members:

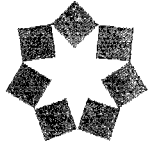
Ruth Adams	Derek Grout	Robert Sherwood
Russell Bartolotta	James Lapenn	Gary Spielmann
Jim Calvin	John Lee	Sarah Sterling
Rick Cummings	Kenneth Leggett	Brian Stickle
Carlee Drummer	Carmine Pierro	Maria Lagana Suttmeier
David Fingar	Seth Rapport	
Tish Finnegan	Richard Scalera	

1. Chairman's Remarks
2. Minutes, January 28, 2020**
3. Treasurer's Report*
4. President/CEO Report
5. Membership Update
6. Committee Reports
 - a. Audit & Finance Committee
 - b. Executive Committee
 - c. Governance and Nominating Committee
 - i. Address Change*
 - ii. By-Law Changes*
 - iii. 2020 Compliance Calendar*
 - iv. Slate of Directors – Annual Meeting*
 - d. Loan Committee
 - i. Portfolio Review*
 - ii. East Neuk Corp. Loan Request*
 - e. Workforce & Education Committee
7. 2019 Performance Measures Report*
8. 2020 Mission Statement and Performance Goals*
9. 2019 Operations and Accomplishments*
10. Public Comment

Attachments:

Minutes, January 28, 2020	East Neuk Corp. Loan Request
Treasurer's Report	2019 Performance Measures Report
2020 Compliance Calendar	2020 Mission Statement and Performance Goals
Slate of Directors Annual Meeting	2019 Operations and Accomplishments
Portfolio Report	

*Requires Approval



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MINUTES
COLUMBIA ECONOMIC DEVELOPMENT CORPORATION
Tuesday, January 28, 2020
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 January 28, 2020. The meeting was called to order at 8:31 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	Excused	
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	Present	
Kenneth Leggett	Board Member	Excused	
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	Present	
Sarah Sterling	Secretary	Present	
Brian Stickle	Board Member	Excused	
Maria Suttmeier	Board Member	Present	
Andy Howard	CEDC Attorney	Present	
F. Michael Tucker	President/CEO	Present	
Lisa Drahushuk	Administrative Supervisor	Excused	
Martha Lane	Business Development Specialist	Present	
Erin McNary	Bookkeeper	Present	
Ed Stiffler	Economic Developer	Present	
Carol Wilber	Marketing Director	Present	
Shannon Baxevanis	N.Y. Transco	Present	
Bill Callen	Behan Communication	Present	

New York Transco Presentation:

Ms. Baxevanis, accompanied by Mr. Callen, made a presentation on the proposed new electric transmission upgrade beginning in Schodack, in Rensselaer County and extending south 55 miles to Pleasant Valley in Dutchess County. This infra-structure project will replace 80 year old skeletal towers with new monopoles, upgrade electric sub-stations and will include a new 345 kV transmission line.

Minutes:

Mr. Lee made a motion, seconded by Ms. Finnegan to approve the December 18, 2019 minutes as presented. Carried.

Annual Housekeeping Resolution:

Mr. Tucker reviewed the various components of the Annual Housekeeping Resolution. A question was asked about the combined Audit & Finance Committee when it was recently decided that these two committees must be separated. It was noted that the passing of this resolution reflects the committee structure that exists as of this date. The formal splitting of the two committees will take place at the annual meeting in April 2020. *Mr. Lapenn made a motion, seconded by Mr. Spielmann to approve the Annual Housekeeping Resolution as presented. Carried.*

Treasurer's Report:

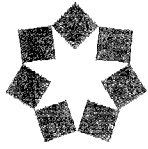
Mr. Tucker reviewed the end of the year balance sheets and the profit and loss statements. Mr. Lee asked for a clarification on the MicroBiz expenses. Mr. Tucker explained that there were costs associated with out of state seminars that staff attended and the number of clients seeking assistance substantially increased in 2019. This increase in clients was seen as positive. He also thanked the staff for their assistance in staying within the budget limits. *Mr. Cummings made a motion, seconded by Mr. Lapenn to approve the Treasurer's Report as presented. Carried.*

President's Report:

Mr. Tucker reported that in 2019, CEDC loaned \$697,000 to 11 businesses, provided technical assistance to 69 business owners, graduated 10 entrepreneurs through the annual MicroBusiness Seminar Series, secured a \$120,000 Grant from the SBA to provide additional technical assistance and secured a \$250,000 loan from the SBA to provide additional small business lending in 2020.

He also told the Board that he has received four resumes for the Project Manager position. He has spoken with two of the candidates and will be contacting the remaining two. He stressed the need to fill this position due to over 40 projects that CEDC is presently involved with. Mr. Scalera suggested that CEDC should be looking at what the impacts would be if the Hudson Correctional Facility were to close. He noted that the population of the facility is greatly reduced, making it a candidate for closure. Mr. Spielmann added that the population at the Berkshire Farm School is also changing. It has been reported that the facility would be receiving juveniles who have been separated from their parents as a result of federal immigration action.

In addition, Mr. Tucker reviewed Columbia County Airbnb visitor statistics. . In 2018, there were 33,200 Airbnb guest arrivals that generated \$5.7 million in host earnings. In 2019, those numbers increased to 40,900 guest arrivals with host earnings of \$7.3 million. He also noted the County had seen an 8.44% increase in sales tax collections between 2017 and 2018 according to the NYS Comptroller's Office. Columbia County's increase was the highest in the Capital Region and the fourth highest in the state.



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Mr. Tucker passed out an article that dealt with what challenges that most rural people want help with. Numerous issues were identified from losing young people, lack of good housing, difficulty in finding good employees and the competition of local retailers with on line shopping.

He noted that he had been meeting with all of the new supervisors and has found them very receptive to the services that CEDC could provide. He is also working with the new mayor in the City of Hudson, to establish a protocol for introducing new prospective projects in the City. Also he noted that the City of Hudson has a number of new Planning Board and IDA members, thus making this protocol extremely important. Ms. Adams noted that the receptiveness of the agency in the public is a result of the staff and their ability to interact with various agencies and individuals.

Membership Update:

Ms. Wilber updated the Board on membership . She reported that since December 2019, to date CEDC has received \$18,760 which she believes is ahead of last year's. She noted that there are numerous businesses that she would like to contact, but she just doesn't have the time. She passed out a list of businesses and asked each member to identify which ones that they may be able to assist with contacting

2019 Committee Discharged Duties:

Mr. Tucker outlined the list of Committee Discharged Duties for 2019. *Mr. Lapenn made a motion, seconded by Mr. Cummings to approve the document 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.. 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.

Committee Reports:

Audit & Finance Committee:

Approval of UHY LLP as Corporate Auditor and Accountant:

Mr. Lapenn made a motion, seconded by Mr. Spielmann to approve UHY LLP as the CEDC auditor and accountants. Carried.

Division of the Audit and Finance Committee:

Draft Audit Committee Charter:

Mr. Tucker explained to the Board the need to separate the Audit & Finance Committees. This split will result in the need to have separate charters for each of the new committees. Mr. Lapenn made a

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motion, seconded by Mr. Rapport to recommend the Draft Audit Committee Charter for adoption by the Board as a Bylaw amendment at the April annual meeting. Carried.

Draft Finance Committee Charter:

Mr. Lapenn made a motion, seconded by Ms. Finnegan, to recommend the draft Financial Committee Charter for adoption by the Board as a Bylaw Amendment at the April annual meeting with the following additions:

- *the purpose statement be amended to more accurately define the purpose of the Committee.*
- *items such as the annual budget, the review of profit & loss statements, etc. be added to the description.*

Mr. Tucker said he would address those comments and rewrite the purpose statement. Carried.

Executive Committee:

Nothing to report.

Governance and Nominating Committee:

Procurement Policy:

Mr. Tucker outlined the changes in the proposed Procurement Policy recommended by the committee. *Mr. Spielmann made a motion, seconded by Ms. Sterling, to adopt and re-affirm the policy as presented. Carried.*

Whistleblower Policy:

Mr. Tucker reviewed the draft Whistleblower Policy. He outlined the procedures for and to whom complaints should be directed. He also noted that he believes that any person who has a complaint should contact the person he or she is most comfortable with and that we all have the obligation to report that information to the Board Chairman or the designated Ethics Officer.. *Mr. Spielmann made a motion, seconded by Mr. Lee to approve the draft Whistleblower Policy as presented. Carried.*

Proposed By-Law Changes:

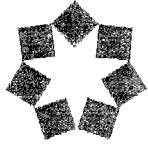
Mr. Tucker informed the Board that the proposed amendments to the agency's bylaws will be discussed at the next meeting. He wants to have another opportunity to scrutinize the proposed amendments with Attorney Howard before presenting them to the Board.

Loan Committee:

Portfolio Review:

Ms. Lane presented the report on the SBA and CEDC Loans. In the SBA portfolios, two loans are in default. She asked the Board to approve the write-off of the Serenity Wellness loan as required under SBA regulations. *Ms. Finnegan, made a motion, seconded by Mr. Stickles to write off the Serenity Wellness loan. Carried.*

Ms. Lane also reported that a consultant has been hired, using technical assistance funds, to assist Abraxas Tacos, LLC with the marketing of their business which has closed.



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Workforce and Education Committee:

Committee Chairman Lapenn requested that Ms. Wilber update the Board on the Junior Career Institute program funded by the Berkshire Foundation grant. Ms. Wilber reported that the class which had 13 students from five county school districts, graduated from their training on Saturday, January 25, 2020. She noted that many of the CEDC Board members attended as well as board members of the Berkshire Foundation. A special thanks was given to Dr. Drummer for her assistance and participation. The next phase of the program for the graduates will be paid apprenticeships being arranged by Columbia County Chamber of Commerce President Jeff Hunt. Next year this program will be expanded to include school districts in Greene County. The Board gave Ms. Wilber a round of applause for a job well done.

Mr. Lapenn asked about the Career Jam. Mr. Tucker responded by saying that he has met with the consultants that put on Saratoga County's Career Jam and hopes to have ours sometime this fall. This program will be available through the cooperation of the Columbia Greene Community College and BOCES. He noted that he has talked to our Greene County counterparts and they have agreed to pay for half of the \$15,000 cost.

Other Business:

Mr. Lapenn inquired as to what the Board's next step the New York Transco presentation will be. Mr. Tucker indicated that no action would be taken on a letter of support at this time. Mr. Rapport voiced his concerns that any negative issues should be identified ahead of issuing any letter, so that as a member he could answer any concerns that may be addressed to him.

With no other business to be conducted, Mr. Spielmann made a motion, seconded by Mr. Cummings to adjourn the meeting. Carried. The meeting adjourned at 9:50am.

Respectfully submitted by Edward Stiffler, Economic Developer

Columbia Economic Development Corp
Balance Sheet Prev Year Comparison
As of January 31, 2020

	<u>Jan 31, 20</u>	<u>Jan 31, 19</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
1000-02 · Loan Community Ckg 648	42,702.37	61,359.39	-18,657.02	-30.41%
1100-07 · SBA Bank of Greene Cnty RLF #6	45,092.05	159,461.74	-114,369.69	-71.72%
1100-03 · SBA Bank of Greene Cnty RLF #5	74,795.83	105,747.86	-30,952.03	-29.27%
1100-02 · SBA Key-RLF #4	56,768.65	62,815.26	-6,046.61	-9.63%
1100-01 · SBA Key -RLF #3	73,779.57	28,394.05	45,385.52	159.84%
1100-10 · SBA Key- RLF #7	100.00	0.00	100.00	100.0%
Checking and Savings				
Bank Accounts				
1000-00 · 1000 Checking -Key Bank	65,773.29	18,191.57	47,581.72	261.56%
1000-05 · Cash, TD Bank Checking	821.48	821.48	0.00	0.0%
1020-00 · Key Bank - SAVINGS	0.00	546,559.71	-546,559.71	-100.0%
1021-00 · Key Bank - Gold MM Savings	320,552.33	0.00	320,552.33	100.0%
1031-00 · BOGC - Reserve	212,473.32	261,035.40	-48,562.08	-18.6%
1032.00 · Berkshire Bank	151,028.98	0.00	151,028.98	100.0%
Total Bank Accounts	<u>750,649.40</u>	<u>826,608.16</u>	<u>-75,958.76</u>	<u>-9.19%</u>
LOAN Cash				
1020-01 · 1003-Community Svgs DM SC	675,440.28	945,293.47	-269,853.19	-28.55%
Total LOAN Cash	<u>675,440.28</u>	<u>945,293.47</u>	<u>-269,853.19</u>	<u>-28.55%</u>
SBA Cash				
	116,134.60	119,104.63	-2,970.03	-2.49%
Total Checking and Savings	<u>1,542,224.28</u>	<u>1,891,006.26</u>	<u>-348,781.98</u>	<u>-18.44%</u>
Total Checking/Savings	1,835,462.75	2,308,784.56	-473,321.81	-20.5%
Other Current Assets				
Due from PFL	0.00	64.21	-64.21	-100.0%
Accounts Receivable	134,569.33	152,248.61	-17,679.28	-11.61%
Allowance for Bad debt SBA	-34,028.51	-35,916.73	1,888.22	5.26%
1251-15 · Prepaid expense	2,007.00	4,548.90	-2,541.90	-55.88%
Loans Receivable	256,318.63	382,211.12	-125,892.49	-32.94%
1270-01 · prepaid Exp	0.00	-323.40	323.40	100.0%
Total Other Current Assets	<u>358,866.45</u>	<u>502,832.71</u>	<u>-143,966.26</u>	<u>-28.63%</u>
Total Current Assets	2,194,329.20	2,811,617.27	-617,288.07	-21.96%
Fixed Assets				
Property & Capitalized Assets	13,532.83	9,216.51	4,316.32	46.83%
Total Fixed Assets	13,532.83	9,216.51	4,316.32	46.83%
Other Assets				
Allowance for Bad Debt Loans	-87,935.32	-85,180.32	-2,755.00	-3.23%
Comm. Pk Land Sale Recv.	19,409.30	28,491.69	-9,082.39	-31.88%
Grants Receivable	227,051.84	233,425.30	-6,373.46	-2.73%
CEDC-LF	1,147,743.08	633,062.06	514,681.02	81.3%
2300 · Security Deposit	3,200.00	0.00	3,200.00	100.0%
Total Other Assets	<u>1,309,468.90</u>	<u>809,798.73</u>	<u>499,670.17</u>	<u>61.7%</u>
TOTAL ASSETS	<u><u>3,517,330.93</u></u>	<u><u>3,630,632.51</u></u>	<u><u>-113,301.58</u></u>	<u><u>-3.12%</u></u>
LIABILITIES & EQUITY				
Liabilities				

Columbia Economic Development Corp
Balance Sheet Prev Year Comparison
As of January 31, 2020

	<u>Jan 31, 20</u>	<u>Jan 31, 19</u>	<u>\$ Change</u>	<u>% Change</u>
Current Liabilities				
Accounts Payable				
2000-01 - *Accounts Payable	10,715.76	16,464.08	-5,748.32	-34.91%
Total Accounts Payable	<u>10,715.76</u>	<u>16,464.08</u>	<u>-5,748.32</u>	<u>-34.91%</u>
Other Current Liabilities				
Accrued Expenses	5,593.73	5,291.67	302.06	5.71%
Deferred Revenue	0.00	4,735.01	-4,735.01	-100.0%
Land Deposit	3,300.00	3,300.00	0.00	0.0%
Total Other Current Liabilities	<u>8,893.73</u>	<u>13,326.68</u>	<u>-4,432.95</u>	<u>-33.26%</u>
Total Current Liabilities	<u>19,609.49</u>	<u>29,790.76</u>	<u>-10,181.27</u>	<u>-34.18%</u>
Long Term Liabilities				
Debt Reserve	10,000.00	0.00	10,000.00	100.0%
Loans Payable to SBA	448,029.30	556,384.42	-108,355.12	-19.48%
Long term Deferrd Revenue	27,051.84	33,425.30	-6,373.46	-19.07%
Total Long Term Liabilities	<u>485,081.14</u>	<u>589,809.72</u>	<u>-104,728.58</u>	<u>-17.76%</u>
Total Liabilities	<u>504,690.63</u>	<u>619,600.48</u>	<u>-114,909.85</u>	<u>-18.55%</u>
Equity				
Invested in Capital Assets	13,532.83	9,926.51	3,606.32	36.33%
Net assets Restricted	397,708.51	292,231.89	105,476.62	36.09%
Unrestricted Net Position	2,587,047.69	2,691,647.87	-104,600.18	-3.89%
Net Income	14,351.27	17,225.76	-2,874.49	-16.69%
Total Equity	<u>3,012,640.30</u>	<u>3,011,032.03</u>	<u>1,608.27</u>	<u>0.05%</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,517,330.93</u></u>	<u><u>3,630,632.51</u></u>	<u><u>-113,301.58</u></u>	<u><u>-3.12%</u></u>

Columbia Economic Development Corp
Profit & Loss Budget vs. Actual
January 2020

	<u>Jan 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Administrative Revenue	2,833.34	2,916.66	-83.32	97.14%
Columbla County	38,333.33	38,333.33	0.00	100.0%
Grant Income **	0.00	0.00	0.00	0.0%
Membership/Sponsorship	20,210.50	25,000.00	-4,789.50	80.84%
5900 · Interest Income	7,362.02	6,666.66	695.36	110.43%
Other Income	1,924.30	2,011.70	-87.40	95.66%
SBA Microloan T/A	10,000.00	10,000.00	0.00	100.0%
Total Income	<u>80,663.49</u>	<u>84,928.35</u>	<u>-4,264.86</u>	<u>94.98%</u>
Gross Profit	80,663.49	84,928.35	-4,264.86	94.98%
Expense				
Bad Debt Writeoff	0.00			
Conferences and Training	99.00	625.00	-526.00	15.84%
Consulting -TSI	10,667.00	10,667.00	0.00	100.0%
Consulting Fees	2,555.00	2,500.00	55.00	102.2%
Direct Program Expenses	0.00	100.00	-100.00	0.0%
Facility	3,200.00	3,200.00	0.00	100.0%
Insurance	2,684.65	3,500.00	-815.35	76.7%
Interest Expense	18.82			
MicroBiz Expenses	975.00	2,741.66	-1,766.66	35.56%
5200 · New Initiatives	0.00	6,250.00	-6,250.00	0.0%
Office Expense				
5060-01 · Comp./Equip & Leasing & Maint.	2,175.97	1,341.66	834.31	162.19%
5060-02 · Telephone & Fax	444.06	333.34	110.72	133.22%
5060-03 · Internet	0.00	116.66	-116.66	0.0%
5060-04 · Office Supplies & Printing	0.00	416.66	-416.66	0.0%
5060-06 · Dues & Subscriptions	4,787.50	4,000.00	787.50	119.69%
5060-08 · Postage	0.00	41.67	-41.67	0.0%
5060-07 · Misc. Office Expenses	366.08	416.66	-50.58	87.86%
5060-08 · Web Site	156.25	416.66	-260.41	37.5%
Total Office Expense	<u>7,929.86</u>	<u>7,083.31</u>	<u>846.55</u>	<u>111.95%</u>
Other Expenses	916.68	1,041.66	-124.98	88.0%
Employer Expenses	29,726.79	34,466.05	-4,739.26	86.25%
Professional Fees	160.50	1,408.32	-1,247.82	11.4%
Public Relations/Marketing	7,378.92	7,683.34	-304.42	96.04%
Total Expense	<u>66,312.22</u>	<u>81,266.34</u>	<u>-14,954.12</u>	<u>81.6%</u>
Net Ordinary Income	<u>14,351.27</u>	<u>3,662.01</u>	<u>10,689.26</u>	<u>391.9%</u>
Net Income	<u>14,351.27</u>	<u>3,662.01</u>	<u>10,689.26</u>	<u>391.9%</u>

11:05 AM
02/18/20
Accrual Basis

**Columbia Economic Development Corp
Profit & Loss Prev Year Comparison
January 2020**

	Jan 20	Jan 19	\$ Change	% Change
Ordinary Income/Expense				
Income				
Administrative Revenue	2,833.34	2,833.34	0.00	0.0%
Columbia County	38,333.33	38,333.33	0.00	0.0%
Grant Income	0.00	3,964.46	-3,964.46	-100.0%
Loan Income	0.00	5,879.21	-5,879.21	-100.0%
Membership/Sponsorship	20,210.50	27,608.56	-7,398.06	-26.8%
5900 · Interest Income	7,362.02	0.00	7,362.02	100.0%
Other Income	1,924.30	522.12	1,402.18	268.6%
SBA Microloan T/A	10,000.00	7,916.67	2,083.33	26.3%
Total Income	<u>80,663.49</u>	<u>87,057.69</u>	<u>-6,394.20</u>	<u>-7.3%</u>
Gross Profit	80,663.49	87,057.69	-6,394.20	-7.3%
Expense				
Bad Debt Writeoff	0.00	0.00	0.00	0.0%
Conferences and Training	99.00	1,685.00	-1,586.00	-94.1%
Consulting -TSI	10,667.00	10,667.00	0.00	0.0%
Consulting Fees	2,555.00	1,121.50	1,433.50	127.8%
Facility	3,200.00	2,705.67	494.33	18.3%
5051 · Grant Exp.to CRC	0.00	2,500.00	-2,500.00	-100.0%
Insurance	2,684.65	2,832.65	-148.00	-5.2%
Interest Expense	18.82	29.67	-10.85	-36.6%
MicroBiz Expenses	975.00	-136.66	1,111.66	813.5%
5200 · New Initiatives	0.00	3,325.00	-3,325.00	-100.0%
Office Expense	7,929.86	9,177.09	-1,247.23	-13.6%
Other Expenses	916.68	59.26	857.42	1,446.9%
Employer Expenses	29,726.79	29,068.92	657.87	2.3%
Professional Fees	160.50	155.50	5.00	3.2%
Public Relations/Marketing	7,378.92	6,641.33	737.59	11.1%
Total Expense	<u>66,312.22</u>	<u>69,831.93</u>	<u>-3,519.71</u>	<u>-5.0%</u>
Net Ordinary Income	<u>14,351.27</u>	<u>17,225.76</u>	<u>-2,874.49</u>	<u>-16.7%</u>
Net Income	<u>14,351.27</u>	<u>17,225.76</u>	<u>-2,874.49</u>	<u>-16.7%</u>

**Columbia Economic Development Corp
Profit & Loss by Class
January 2020**

	1 Operating	SBA RLF-06	SBA RLF-05	SBA RLF-04	SBA RLF-03	2 Loan Fund	3 CDBG Fund	Total 4 SBA	TOTAL
Ordinary Income/Expense									
Income									
Administrative Revenue	2,833.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,833.34
Columbia County	38,333.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	38,333.33
Membership/Sponsorship	20,210.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,210.50
5900 - Interest Income	0.00	1,283.31	1,027.99	368.32	0.00	4,702.40	0.00	0.00	7,362.02
Other Income	668.54	20.97	36.60	4.79	6.25	0.00	1,142.25	44.90	1,924.30
SBA Microloan T/A	10,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
Total Income	72,045.71	1,284.28	1,064.59	373.11	6.25	4,702.40	1,142.25	44.90	80,663.49
Gross Profit	72,045.71	1,284.28	1,064.59	373.11	6.25	4,702.40	1,142.25	44.90	80,663.49
Expense									
Bad Debt Writeoff	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Conferences and Training	99.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	99.00
Consulting -T/SI	10,667.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,667.00
Consulting Fees	2,555.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,555.00
Facility	3,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,200.00
Insurance	2,684.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,684.65
Interest Expense	0.00	0.00	0.00	18.82	0.00	0.00	0.00	0.00	18.82
MicroBiz Expenses	975.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	975.00
Office Expense	7,929.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,929.86
Other Expenses	916.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	916.68
Employer Expenses	29,726.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29,726.79
Professional Fees	160.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	160.50
Public Relations/Marketing	7,378.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,378.92
Total Expense	66,293.40	0.00	0.00	18.82	0.00	0.00	0.00	0.00	66,312.22
Net Ordinary Income	5,752.31	1,284.28	1,064.59	354.29	6.25	4,702.40	1,142.25	44.90	14,351.27
Net Income	5,752.31	1,284.28	1,064.59	354.29	6.25	4,702.40	1,142.25	44.90	14,351.27

Loan, Current Outstanding Loan Portfolio & Reserve Account Balances - Jan 31, 2020

CEDC Loan Fund	Bank Relationship	TYPE	Available to lend	Total Available
	Community Bank	SV	-	
	Community Bank	SV	-	
	Community Bank	CK	42,702.00	42,702.00
	Community Bank	CK	-	
	Community Bank	SV	675,440.00	716,956.00
				759,658.00
SBA Micro Loan Fund				
	Key Bank	RLF7	100.00	
	Key Bank	RLF3	73,780.00	
	Key Bank	RLF4	56,769.00	
	Bank of Greene County	RLF5	74,796.00	
	Bank of Greene County	RLF6	45,092.00	250,537.00
	SBA - Available Funds		-	-
				250,537.00
				1,010,195.00

Total CEDC & SBA Outstanding Loan Balances	1,404,062.00
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Current CEDC Outstanding Loan Balances	993,448.00
Current SBA	
Loan Portfolio Balance	410,614.00

Reserve Accounts	Bank Relationship	TYPE	Available	Total Reserves
CEDC Loan Fund			87,935.00	
SBA Loan Funds			34,029.00	121,964.00
SBA Loan Funds				
	Key Bank	LLR 3	21,084.00	
	Key Bank	LLR 4	13,048.00	
	Key Bank	LLR 7	100.00	
	Bank of Greene County	LLR 5	39,945.00	
	Bank of Greene County	LLR 6	41,958.00	116,135.00
				238,099.00

Water Tower Reserve			71,817.00	71,817.00	309,916.00
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CEDC Compliance Calendar

Board Meeting Month	Activity	Notes
January	Board and Committee Self-Evaluations Summary Review, Required documents presented to Board and Committees for approval	Require Committee & Board review and approval
February	Review Mission Statement and Measurements Report for changes, Board and Committee Self-Evaluation Summary review, Required documents presented to Board and Committees for review	Changes to Mission Statement require BD approval and resubmission to ABO
March	Review Annual, Audit, Procurement and Investment Reports (Reports are produced by PARIS) DEADLINE 3/31/20 Board Evaluation Deadline for submission 3/31/20	Require Board review and approval
April	Form 990 review and approval. Policy and Procedure Review and update Annual Financial Disclosures Distribution/Followup	Form 990 requires Board review and approval
May	Policy and Procedure Review and update	
June	Policy and Procedure Review and update	
July	Policy and Procedure Review and update	
August	Policy and Procedure Review and update	
September	Budget Review DEADLINE 10/31/20	
October	Budget Review and approval Annual Financial Disclosures Followup	Budget requires Board review and approval
November	Policy and Procedure Review and update Board and Committee Evaluation Distribution	
December	Policy and Procedure Review and update Annual Financial Disclosures Followup Board and Committee Evaluations Followup Preparation begins on required documents	

Slate of Directors

FOR A THREE (3) YEAR TERM (through May 1, 2023):

Kenneth P. Leggett – Independent Contractor

Richard Cummings – Mulhern Gas Co.

Robert Sherwood – Retired - Kinderhook Bank

Brian Stickle – The Bank of Greene County

Trial Balance Report for All Funds for the Period 01/01/2020 - 01/31/2020
By Funding Source
(All transactions)

02/05/2020 09:39 AM

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: CEDC Loan Fund; Subfund: CEDC-01															
1220-44	2 Dukes & a Princess	03/28/2018	72 mo	5.000	25,000.00	18,109.51	325.81	76.81		402.62	01/29/2020				
1220-41	41 Cross Street H...	12/13/2017	84 mo	5.000	75,000.00	68,647.69	2,586.50	593.62		3,180.12	01/06/2020				
1220-60	AbraxasTacos LLC	05/09/2019	60 mo	7.250	12,500.00	11,565.14				250.13	08/18/2019	250.13	250.13	250.13	
1220-45	ACW Millwork & Ca...	06/20/2018	84 mo	5.000	50,000.00	40,145.00	537.19	169.51		706.70	01/21/2020				
1220-47	Alula Woodworks	05/24/2018	60 mo	6.500	13,350.00	9,550.95	209.13	52.87		262.00	01/09/2020				
1220-40	Brown's Car Sales...	09/08/2017	60 mo	6.000	12,500.00	7,130.13	205.64	36.68		242.32	01/24/2020				
1220-66	GermanTown Beer F...	06/07/2019	72 mo	5.000	30,000.00	27,930.38	364.58	120.16		484.74	01/02/2020				
1220-47b	GermanTown Laundr...	09/14/2018	72 mo	5.000	25,000.00	20,063.47	317.76	84.92		402.68	01/14/2020				
1220-49	G.G. & G. Flower ...	10/10/2018	60 mo	5.000	15,000.00	11,583.37	233.83	49.24		283.07	01/13/2020				
1220-50	Hudson-Athens Ret...	09/13/2017	72 mo	5.000	25,000.00	16,117.98	334.07	68.55		402.62	01/13/2020				
1220-09	Hudson Cruises, Inc.	06/15/2014	240 mo	7.000	50,000.00	41,874.74	425.17	737.78		387.65	01/27/2020				
1220-67	Hudson Det. Corp	10/30/2019	36 mo	5.000	200,000.00	200,000.00		833.33		833.33	01/23/2020				
1220-37	Les Collines	03/21/2018	60 mo	6.000	14,222.33	9,756.28	496.65	51.27		549.92	01/03/2020	274.96			
1220-51	Minna Goods, LLC	02/15/2019	72 mo	5.000	45,000.00	38,943.96	560.12	164.60		724.72	01/21/2020				
1220-54	Miracle Springs F...	09/01/2019	84 mo	5.000	100,000.00	100,000.00		416.67		416.67	01/14/2020				
1220-36	Nick Jennings LLC	04/13/2017	60 mo	6.000	10,000.00	4,837.69	166.30	25.03		193.33	01/13/2020				
1220-16	Olde Hudson, LLC	12/02/2015	72 mo	7.750	40,000.00	14,826.40	596.85	99.61		696.46	01/15/2020				
1220-48	Old Klavack Bre...	08/15/2018	60 mo	7.250	15,132.44	11,284.41	505.94	142.46		648.40	01/17/2020	324.20			
1220-18	Paul Calcagno, Jr...	12/15/2014	42 mo	7.000	60,000.00	61.97				1,257.02	12/27/2019	7.65	14.90	21.83	
1220-58	Philmont Beautifi...	12/17/2019	18 mo	0.000	25,000.00	25,000.00									
1220-21	Phoenix Services ...	05/01/2015	180 mo	5.000	128,698.92	89,998.43	664.98	377.76		1,042.74	01/29/2020				
1220-22	Ronnybrook Farm D...	02/06/2014	72 mo	7.500	25,000.00	452.78	427.00	5.50		432.50	01/10/2020				
1220-43	SUHB Enterprises...	10/13/2017	72 mo	5.000	25,000.00	16,460.32	332.65	69.97		402.62	01/24/2020				
1220-12	The Pond Restaurant	10/13/2017	120 mo	5.000	100,000.00	92,700.48				750.00	07/31/2019				
1220-69	Tivoli Farm Inc.	12/16/2019	72 mo	5.000	50,000.00	49,508.06	491.94	315.07		807.01	01/31/2020				
1220-53	Train Time Express...	04/19/2019	72 mo	7.250	22,500.00	21,026.23				387.23	10/31/2019				
1220-46	Wandering Fool, LLC	06/28/2018	72 mo	5.000	25,000.00	19,088.64	321.74	80.88		402.62	01/09/2020				
1220-52	Willia's Bakery Ca...	04/17/2019	72 mo	5.000	30,000.00	26,784.04	353.04	130.11		483.15	01/31/2020				
CEDC Loan Fund - CEDC-01: 28 loans						993,448.05	10,460.89	4,702.40		17,032.37		856.94	265.03	21.83	17.59
CEDC Loan Fund: 28 loans						993,448.05	10,460.89	4,702.40		17,032.37		856.94	265.03	21.83	17.59
Fund: SBA Loan Fund; Subfund: SBA RLF-03															
1240-24a	D'Arcy Smith DBA ...	09/28/2017	36 mo	7.000	2,000.00	532.47				61.75	12/27/2019				
1240-16a	EZ Foods of North...	08/31/2016	36 mo	7.250	9,000.00	821.29				900.00	11/01/2019	278.75	278.75	278.75	
SBA Loan Fund - SBA RLF-03: 2 loans						1,353.76				961.75		278.75	278.75	278.75	

Trial Balance Report for All Funds for the Period 01/01/2020 - 01/31/2020
By Funding Source
(All transactions)

02/05/2020 09 39 AM

LoanID	Borrower	Close Date	Term	Rate	Loan Amount	Principal Balance	Principal	Interest	Escrow	Latest Pmts		Periods Past Due												
										Amount	Date	ONE	TWO	THREE	FO									
Fund: SBA Loan Fund, Subfund: SBA RLF-04																								
1245-22a	A Green Beauty	10/18/2017	36 mo	7.250	5,000.00	1,363.22	145.84	9.12			154.96	01/06/2020												
1245-21a	Brown's Car Sales...	09/08/2017	60 mo	7.000	12,500.00	7,206.70	204.79	43.23			248.02	01/24/2020												
1245-23a	Hudson-Athens Ret...	09/13/2017	72 mo	6.000	25,000.00	16,281.66	331.26	83.06			414.32	01/13/2020												
1245-24a	Hudson Clothier	05/17/2018	72 mo	6.500	25,000.00	19,003.84	627.82	212.68			840.50	01/02/2020												
1245-18a	Nick Jennings LLC	04/13/2017	60 mo	7.000	5,000.00	2,466.49	84.13	14.88			99.01	01/13/2020												
1245-12a	Ronnybrook Farm D...	02/06/2014	72 mo	7.500	25,000.00	429.56	427.15	5.35			432.50	01/10/2020												
SBA Loan Fund - SBA RLF-04: 6 loans														97,500.00	46,751.47	1,820.99	366.32		2,189.31					
Fund: SBA Loan Fund, Subfund: SBA RLF-05																								
1250-25a	ACW Millwork & Ca...	06/20/2018	72 mo	7.000	25,000.00	19,360.78	311.48	114.75			426.23	01/22/2020												
1250-01a	Basillica Industr...	04/13/2016	60 mo	7.000	35,000.00	9,926.24	631.45	61.59			693.04	01/22/2020												
1250-26a	Germantown Laundr...	09/14/2018	72 mo	7.000	25,000.00	20,310.59	306.05	120.26			426.31	01/14/2020												
1250-27a	G.G. & G. Flower ...	10/10/2018	60 mo	7.000	15,000.00	8,702.60	835.42	55.64			891.06	01/13/2020												
1250-05a	Jim's Small Engin...	04/08/2015	60 mo	7.750	10,000.00	2,508.36					211.65	09/30/2019												
1250-24a	Oak Pizzeria Napo...	05/11/2016	60 mo	7.250	25,000.00	7,562.30	449.57	48.41			497.98	01/06/2020												
1250-07a	Olde Hudson, LLC	12/02/2015	72 mo	7.750	35,000.00	12,973.11	522.24	87.16			609.40	01/15/2020												
1250-50	Season New York, ...	06/25/2019	48 mo	6.500	20,000.00	17,414.73	760.52	189.10			474.81	01/30/2020												
1250-10a	Talbot, Arding &...	03/30/2016	72 mo	7.250	25,000.00	10,323.01	364.27	64.57			428.84	01/28/2020												
1250-60a	Tholl Farm Inc.	12/16/2019	72 mo	7.000	25,000.00	24,793.02	206.98	220.55			427.53	01/31/2020												
1250-12a	Verdigris Tea, LLC	09/09/2015	72 mo	7.750	30,000.00	9,757.48	456.38	65.96			522.34	01/06/2020												
SBA Loan Fund - SBA RLF-05: 11 loans														270,000.00	143,632.22	4,844.36	1,027.99		5,609.19					
Fund: SBA Loan Fund, Subfund: SBA RLF-06																								
1250-17a	2 Dukas & a Princess	03/28/2018	72 mo	7.000	25,000.00	18,395.65	317.13	109.10			426.23	01/29/2020												
1250-35a	AbrexasTacos LLC	05/09/2019	60 mo	7.250	12,500.00	11,146.91					500.00	12/20/2019												
1250-36a	Albert Schweiz, d...	05/23/2019	60 mo	7.250	17,000.00	15,403.11	218.22	121.01			339.23	01/17/2020												
1250-19a	Alula Woodworks	05/24/2018	60 mo	6.500	13,350.00	9,563.98	209.06	52.94			262.00	01/09/2020												
1250-18a	Behida Dolic	04/23/2018	60 mo	6.500	15,000.00	10,294.34	236.45	57.04			293.49	01/27/2020												
1250-16a	Fahait Bazaar	02/07/2016	48 mo	7.000	15,000.00	8,400.14	309.20	50.80			360.00	01/06/2020												
1250-37a	Germantown Beer F...	05/07/2019	72 mo	7.000	30,000.00	28,094.56	350.17	163.65			513.82	01/02/2020												
1250-28a	Karyn Quilis	11/27/2018	48 mo	7.000	12,000.00	8,838.99	234.42	52.93			287.35	01/27/2020												
1250-30	Mirna Goods, LLC	02/15/2019	72 mo	7.250	25,000.00	21,815.26	295.64	133.59			429.23	01/21/2020												
1250-15a	Primitive Twig	02/08/2018	36 mo	7.000	9,277.61	3,525.15	277.82	22.18			300.00	01/24/2020												
1250-29a	Serenity Wellness...	12/13/2018	36 mo	7.000	4,500.00		3,604.28					01/08/2020												
1250-13a	SU-He Enterprises...	10/13/2017	72 mo	7.000	25,000.00	16,826.29	326.17	100.06			426.23	01/24/2020												

Trial Balance Report for All Funds for the Period 01/01/2020 - 01/31/2020
 By Funding Source
 (All transactions)

02/05/2020 09 39 AM

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+	FO
1250-32a	Train Time Express...	04/19/2019	72 mo	7.250	22,500.00	20,215.88	285.43	101.80		387.23	01/24/2020				
1250-20a	Wandering Fool, LLC	05/28/2018	72 mo	7.000	25,000.00	19,378.44	311.37	114.86		426.23	01/09/2020				
1250-31a	Willie's Bakery Ca...	04/17/2019	72 mo	7.000	30,000.00	26,987.51	328.12	183.35		511.47	01/31/2020				
SBA Loan Fund - SBA RLF-06: 15 loans					-281,127.61	218,876.21	7,303.48	1,263.31		5,462.51					
SBA Loan Fund: 34 loans					659,627.61	410,613.66	13,968.63	2,659.62		14,222.76		278.75	278.75		
Report total: 62 loans					1,908,531.30	1,404,061.71	24,429.72	7,362.02		31,255.13		1,135.69	543.78	21.83	17.59



Choose Columbia

Columbia Economic Development Corporation

MEMORANDUM

TO: CEDC Loan Committee

FROM: Martha E. Lane, Business Development Specialist

RE: Loan Request

DATE: February 12, 2020

Applicant: East Neuk Corp.
44-48 South Front Street
Hudson, NY 12534

Amount: \$50,000: \$25,000 SBA Microloan and \$25,000 CEDC Loan

Purpose: Kitchen build out, equipment and working capital for adding pizza business to existing bar business

Interest Rate: 7.00% on SBA Microloan; 5.00% on CEDC Loan

Repayment Terms: SBA loan: 72 level monthly payments, fully amortized, of \$426.23
CEDC loan: 72 level monthly payments, fully amortized, of \$402.62

Security: UCC-1 on all business assets including furniture, fixtures, equipment, inventory, and accounts receivables.

Columbia Economic Development Corporation

Operations and Accomplishments

January 1, 2019 – December 31, 2019

Operations:

The Columbia Economic Development Corporation (CEDC) assists businesses with financial incentives, technical assistance, loans, site location assistance and training. Since 1992, CEDC has helped hundreds of local businesses through its MicroBusiness training program, SBA Microloan program, technical assistance program, revolving loan funds, and Community Development Block Grant loans. CEDC provides assistance in accessing New York State funding through the Empire State Development grant funds as well as Excelsior Jobs tax credits. CEDC has hosted outreach events targeted to the creative economy, as well as Columbia County's part-time residents.

Accomplishments:

- Monthly newsletters and eblasts were distributed to 1500 recipients.
- Onsite business visits were conducted to large and small existing businesses to determine issues and potential areas of assistance. Visitations also included technical assistance recipients, microloan recipients and current and potential loan clients as well as businesses interested in locating or re-locating to Columbia County.
- Approved for a \$120,000 grant from the U.S. Small Business Administration for the provision of technical assistance. Requested \$250,000 in funding for additional loans.
- Provided technical assistance to 69 small business owners in Columbia and Greene Counties.
- Conducted a 7 week MicroBusiness Seminar Series that graduated 10 entrepreneurs.
- Closed on 8 SBA microloans totaling \$187,000. 9 CEDC loans closed, totaling \$515,000.
- Reviewed, completed and submitted confidential board evaluation, mission and measurements statement, performance goals, 2019 audited financials, assessment of internal controls.
- Annual meeting held with 148 attendees attending.
- CEDC, Columbia County Chamber of Commerce and the Columbia Greene Community College hosted a Junior Career Institute, a joint pilot program for local incoming high school juniors focused on career awareness opportunities and leadership skills. Graduates will be paired with businesses for paid apprenticeships.
- Contracted with the City of Hudson IDA to provide administrative support services. Organizational policies were updated, required documents were reviewed, discussed and approved.
- Governance Committee interviewed and nominated 4 board candidates, reviewed the charter, Corporate by-laws, reviewed board member compliance, reviewed committees and recommended members. Reviewed alternate office sites, selected and authorized office relocation. Heard public input and instituted a policy for dealing with project support letters. Instituted policy for interviewing and election of Board members.
- Audit and Finance Committee reviewed audited financials, auditor correspondence, 990, PARIS, and 2020 budget.
- Continued partnership with the Columbia Greene Workforce Investment Board, Hudson Valley Agribusiness Development Corporation and the Center for Economic Growth amongst others.

Columbia Economic Development Corporation 2019 Mission Statement and Performance Measurement Report

Name of Public Authority:

Columbia Economic Development Corporation

Public Authority's Mission Statement:

- The mission of the Columbia Economic Development Corporation (CEDC) is to strengthen the area's tax base through economic development and job creation, to assist businesses to locate and expand within the County, and to promote Columbia County as a premier spot for both business investment and personal opportunity.

List of Performance Goals:

A. Educate local business owners, elected officials and other community representatives regarding the resources the CEDC has available to new and existing businesses in Columbia County. This includes public meetings in communities, press releases, marketing of the CEDC website, etc.

Accomplishments:

In 2019 CEDC:

- Met one-on-one with business owners.
- Monthly newsletters and e-blasts distributed to 1500 addresses.
- As Columbia County's designated Broadband Coordinator, staff attended multiple meetings and hearings and served as a resource hub for the planned expansion.
- Held the annual MicroBusiness Seminar Series, graduated 11 individuals who will be starting or expanding businesses.
- Held the CEDC Annual Meeting featuring as key speaker, Hugh Johnson, who discussed the economic forecast of the area.
- Published quarterly articles regarding economic development issues in the local media.
- Partnered with Columbia Greene NY Workforce Employment Career Center and the Columbia Greene Media to hold a spring recruitment expo.
- Assisted with CFA applications for several area businesses for the 2019 round of Consolidated Funding Applications.
- Continued key partnerships with: the Columbia County Chamber of Commerce; Hudson Development Corporation; Hudson Valley AgriBusiness Development Corp; the Center for Economic Growth, Patterns for Progress, local utilities, profession service providers and area nonprofit organizations.

B. Continue to market and administer a revolving loan program including completion of required reporting, loan administration, assist businesses interested in securing financing, post loan closing, reporting, financial and

investment reporting.

Accomplishments:

- CEDC closed on 9 loans totaling \$440,000 as well as 8 SBA microloans totaling \$157,000. 24 Loan requests were reviewed. CEDC was granted \$120,000 in SBA technical assistance funding.
- Successfully completed an annual SBA audit with no significant findings.
- Provided technical assistance to over 75 small business owners.
- Ongoing administration of 60 loans.

C. Continue to work with all municipalities in Columbia County to assist with municipal infrastructure projects which will have an economic impact on local businesses including researching grant funding available, applications for grant funding and administration of grants secured.

Accomplishments:

- Designated Columbia County Broadband Coordinator for the ongoing expansion.
- Assisted in the ongoing City of Hudson Downtown Revitalization process.
- Working with the Columbia Land Conservancy, awarded grant to be used for a feasibility study of the Albany Boston Rail Trail. Awarded a contract for the feasibility study. Completed study, awaiting the final report.
- Working with the City of Hudson Housing Taskforce as well as the Columbia County Social Service Commissioner on housing issues.
- CEDC leading the efforts to promote the Energize NY PACE Program assisting businesses and residential property owners find energy cost savings.
- Continued administration of the CDBG grant for the Hudson Valley Creamery expansion grant as well as the CFA Goat Feasibility Study and the Drumlin Fields CDBG grant
- Provided assistance with local zoning application process.

D. Continue to work with all Columbia County organizations and departments to ensure all business issues are addressed (workforce training, business development, etc.).

Accomplishments:

- Applied for and was awarded a \$5,000 grant to expand the Junior Leaders Summer Camp, a joint project with the Columbia County Chamber of Commerce. This year with the funding, the program was re-named the Junior Career Institute. 13 students graduated in early 2020 after completing the multi week course. These students will be paired with local businesses for a paid apprenticeships. Plans are underway to expand the program into Greene County, with the assistance of Greene County and the Columbia Greene Community College.

E. Continue marketing to entrepreneurs and businesses looking to start, expand and/or relocate to Columbia County.

Accomplishments:

- Marketing the annual Microbusiness Class targeted to entrepreneurs who will be starting or expanding their businesses.
- SBA technical assistance is available for qualifying current or expanding businesses.
- Partnership with the Columbia County Chamber of Commerce
- Partnered with Columbia Greene NY Workforce Employment Career Center and the Columbia Greene Media to hold a spring recruitment expo in 2019.

F. Continue to improve CEDC office efficiency including reducing overhead expenses, improving monthly and annual reporting.

Accomplishments:

- Continuing to streamline bookkeeping and reporting by updating the monthly financial reports.
- Researched and purchased software programs integrating accounting functions and loan management functions.

G. Continue to assist businesses seeking to locate or expand in Columbia County.

Accomplishments:

- Participating in Workforce Roundtable discussions with the Chamber of Commerce, BOCES, School superintendents, Workforce NY and the Columbia-Greene Community College.
- Conducted 11 + site searches from Empire State Development and local businesses.
- Assisted Drumlin Fields with Zoning review process.

Additional questions:

Have the board members acknowledged that they have read and understood the mission of the corporation?

Who has the power to appoint the management of the corporation? The Columbia Economic Development Corporation Board

If the Board appoints management, do you have a policy you follow when appointing the management of the corporation? No

Briefly describe the role of the Board and the role of management in the implementation of the mission. The Board (with participation from management) will develop the mission and continually evaluate and assess the goals and measurable to ensure the corporation is meeting its mission. The management will work to implement the

corporation's mission and continually monitor the goals and objectives with measurable to define the performance results to achieve the intended public purpose.

Has the Board acknowledged that they have read and understood the responses to each of these questions?

Columbia Economic Development Corporation Mission Statement and Measurement Goals for 2020

Name of Public Authority:

Columbia Economic Development Corporation

Public Authority's Mission Statement:

- The mission of the Columbia Economic Development Corporation (CEDC) is to strengthen the area's tax base through economic development and job creation, to assist businesses to locate and expand within the County, and to promote Columbia County as a premier spot for both business investment and personal opportunity.

List of Performance Goals (If additional space is needed, please attach):

- A. Educate local business owners, elected officials and other community representatives regarding the resources the CEDC has available to new and existing businesses in Columbia County. This includes public meetings in communities, press releases, marketing of the CEDC website, etc.
- B. Continue to market and administer a revolving loan program including completion of required reporting, loan administration, assist businesses interested in securing financing, post loan closing reporting, financial and investment reporting).
- C. Continue to work with all municipalities in Columbia County to assist with municipal infrastructure projects which will have an economic impact on local businesses including researching grant funding available, applications for grant funding and administration of grants secured.
- D. Continue to work with all Columbia County organizations and departments to ensure all business issues are addressed (workforce training, business development, etc.).
- E. Continue marketing to entrepreneurs and businesses looking to start, expand and/or relocate to Columbia County.
- F. Continue to improve CEDC office efficiency including reducing overhead expenses, improving monthly and annual reporting.
- G. Continue to work with State and Federal elected officials to develop business incentive programs designed for small businesses.

Additional questions:

Have the board members acknowledged that they have read and understood the mission of the corporation?

Who has the power to appoint the management of the corporation? The Corporation Board of Directors

If the Board appoints management, do you have a policy you follow when appointing the management of the corporation? No

Briefly describe the role of the Board and the role of management in the implementation of the mission.

The Board (with participation from management) will develop the mission and continually evaluate and assess the goals and measurable to ensure the corporation is meeting its mission. The management will work to implement the corporation's mission and continually monitor the goals and objectives with measurables to define the performance results to achieve the intended public purpose.

Has the Board acknowledged that they have read and understood the responses to each of these questions?