



# Choose Columbia

Columbia Economic Development Corporation

## **COLUMBIA ECONOMIC DEVELOPMENT CORPORATION NOTICE OF MEETING**

Due to public health and safety concerns related to COVID-19, the **COLUMBIA ECONOMIC DEVELOPMENT CORPORATIONS EXECUTIVE COMMITTEE** will not be meeting in-person. In accordance with the Governor's Executive Order 202.1, the **Wednesday, June 17, 2020 EXECUTIVE COMMITTEE** meeting will be held at **8:30 am via conference call, (CALL IN NUMBER 1-800-245-9874 ACCESS NUMBER 3180900)** and will be recorded with a transcript provided at a later date. The public will have an opportunity to hear the meeting live and provide comments. Comments can also be provided via email before and during the meeting to [mtucker@columbiaedc.com](mailto:mtucker@columbiaedc.com). Please check the meeting **Agenda** posted on the **CEDC's website [www.columbiaedc.com](http://www.columbiaedc.com)** for further instructions to access the virtual meeting and for updated information.

Dated: June 10, 2020

Sarah Sterling, Secretary

Columbia Economic Development Corporation

## **CEDC Executive Committee Agenda**

### **Chairman:**

David Fingar

### **Members:**

James Calvin

Sarah Sterling

John Lee

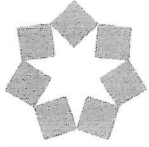
Richard Cummings

1. Minutes, April 16, 2020\*
2. CEDC COVID-19 Response Update
3. Rapid Response Loan Program
4. Executive Session (*NYS PUBLIC OFFICERS LAW, Article 7, Section 105(f)*)
5. Other Business
6. Public Comment

### **Attachments:**

Draft Minutes, April 16, 2020

\* Action Required



**DRAFT**

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## MINUTES COLUMBIA ECONOMIC DEVELOPMENT CORPORATION

**Executive Committee**

**Thursday, April 16, 2020**

**One Hudson City Centre, Suite 301**

**Hudson, NY 12534**

**Via Conference Call**

A regularly scheduled meeting of the Columbia Economic Development Corporation (CEDC) Executive Committee held via conference call due to the COVID-19 pandemic on January 14, 2020. The meeting was called to order at 8:32am by David Fingar, Chair.

Attendee Name	Title	Status	Arrived
David Fingar	Chair	Present	
James Calvin	Vice-Chair	Present	
John Lee	Treasurer	Present	
Sarah Sterling	Secretary	Present	
Richard Cummings	Committee Member	Present	
Andrew Howard, Esq	CEDC Counsel	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	
Katherine Higgins	Consultant	Present	
Marc Scrivo	Resident 4 <sup>th</sup> Ward Hudson	Present	
Amy Farrell	Columbia County Tourism	Present	

**Minutes:**

*Mr. Calvin made a motion, seconded by Ms. Sterling to approve the minutes of the January 14, 2020 meeting. Carried.*

**CEDC-Berkshire Taconic Community Foundation’s Small Business Continuity Fund:**

Mr. Tucker informed the Committee that the Berkshire Taconic Foundation had raised \$160,000 for the fund to date. He stated CEDC had setup a bank account to accept the funds to be distributed. He stated an eight person committee had been set up to review the 120 + applications. Mr. Tucker noted CEDC has no role in the selection process. He stated CEDC had converted the information from the applications to a spreadsheet and would process the payments. He asked the Committee to review the Memorandum of

Understanding provided. He asked that the Committee authorize the execution of the memorandum in order to move forward. *Mr. Cummings made a motion, seconded by Ms. Sterling to approve the execution of the memorandum. Carried.*

**\$15,000 CEDC Contribution:**

Mr. Tucker requested the Committee approve CEDC donate \$15,000 to the Berkshire Taconic Foundation Business Continuity Fund. He stated the donation would bring the total to \$175,000. *Mr. Lee made a motion, seconded by Ms. Sterling to approve the donation. Carried.*

**SBA KEY BANK \$75,000 Loan:**

Mr. Tucker stated he had applied for a Federal Payroll Protection loan on behalf of CEDC. He reviewed the criteria and explained he was anticipating a loss of revenue from the loan programs as well as a reduction in financial support from the County. He informed the Committee, Key Bank had approved the application and had forwarded to the SBA who had also approved the loan. *Mr. Lee made a motion, seconded by Mr. Cummings to approve the application and submission. Carried.*

**CEDC COVID-19 Response Update:**

Mr. Tucker stated there had been over 200 inquiries with additional hits on the website. He stated Ms. Lane was finalizing the online application for the SBA loans. He noted the SBA approved the additional \$300,000 in funding for the SBA loans.

**Rapid Response Loan Program:**

He noted the program kicked off on Monday and will process 30 loans in 60 days.

**Other Business:**

Mr. Tucker stated he had been approached by the Hudson Business Coalition who asked CEDC to act as their fiscal agent for a gift card program. \$100 gift cards would be sold and 50% of the cost of the gift card would go to a fund for Hudson businesses. He stated they required administrative support for their program. He stated CEDC would be limited to holding the funds and returning the funds to HBC.

**Public Comment:**

Marc Scrivo thanked the committee and the CEDC Board for their work He stated HDC was attempting to assist artists develop a strategy to assist the creative individuals who run their own businesses and required assistance during this time.

*With no further business or public comments, Ms. Sterling made a motion, seconded by Mr. Cummings to adjourn the meeting. The meeting adjourned at 9:02am*