

# Choose Columbia

Columbia Economic Development Corporation

**MINUTES**  
**COLUMBIA ECONOMIC DEVELOPMENT CORPORATION**  
**Tuesday, October 27, 2020**  
**One Hudson City Centre, Suite 301**  
**Hudson, NY 12534**

Due to public health and safety concerns related to COVID-19, the Columbia Economic Development October 27, 2020 Board meeting will be held at 8:30am via ZOOM,

<https://us02web.zoom.us/j/87219840214?pwd=Smdsdmc2UHBNUmM4YUN2bEpXa0x3Zz09>

Meeting ID: 872 1984 0214, Passcode: 163313, One tap mobile: +19292056099,,87219840214#

Call in number: 1 929 205 6099 US (New York), Meeting ID: 872 1984 0214 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 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.

A regularly scheduled meeting of the Columbia Economic Development Corporation (CEDC) Board of Directors was held via ZOOM Meet due to COVID-19 on October 27, 2020. The meeting was called to order at 8:30 a.m. by David Fingar, Chair.

Attendee Name	Title	Status	Arrived/ Departed
Ruth Adams	Board Member	Present via Zoom	
Russell Bartolotta	Board Member	Excused	
Collin Brown	Board member	Excused	
Jim Calvin	Vice-Chair	Present via Zoom	
Rick Cummings	Board Member	Present via Zoom	
Carlee Drummer	Board Member – Ex-Officio	Present via Zoom	
David Fingar	Chair	Present via Zoom	
Tish Finnegan	Board Member	Present via Zoom	
Derek Grout	Board Member	Present via Zoom	
James Lapenn	Board Member	Present via Zoom	
John Lee	Board Member	Present via Zoom	
Kenneth Leggett	Board Member	Excused	
Eric Mortenson	Board Member	Excused	
Carmine Pierro	Board Member – Ex Officio	Excused	
Seth Rapport	Board Member	Excused	
Richard Scalera	Board Member – Ex Officio	Present via Zoom	
Gary Spielmann	Board Member	Present via Zoom	
Sarah Sterling	Secretary	Present via Zoom	
Brian Stickle	Board Member	Present via Zoom	
Andy Howard	CEDC Attorney	Present via Zoom	
F. Michael Tucker	President/CEO	Present via Zoom	
Lisa Drahushuk	Administrative Supervisor	Present via Zoom	
Martha Lane	Business Development Specialist	Present via Zoom	
Erin McNary	Bookkeeper	Present via Zoom	
Ed Stiffler	Economic Developer	Present via phone	
Carol Wilber	Marketing Director	Present via phone	

**Chairman's Remarks:**

Mr. Fingar informed the Board that Ed Stiffler had tendered his resignation. Mr. Tucker read a resolution honoring him for his 17 years of service to CEDC. *Mr. Calvin made a motion, seconded by Ms. Sterling to approve the resolution as presented. Carried.* Mr. Stiffler thanked the board and staff for their support over the past 17 years.

**Minutes:**

*Mr. Calvin made a motion, seconded by Mr. Lapern to approve the September 29, 2020 minutes as presented. Carried.*

**Treasurer's Report:**

Mr. Tucker reviewed the Treasurer's Report. He noted a meeting with the auditors would be held later today as a first step on the 2020 audit. He was projecting a loss of \$92,000 for the year without the PPP money. Including the funds it would be a \$25,000 loss. *Mr. Cummings made a motion, seconded by Mr. Spielmann to approve the Treasurer's Report as presented. Carried.*

**2021 Budget:**

Mr. Tucker reviewed the proposed 2021 budget with 2 additional options. He noted the "A" budget was a budget with no cuts and the others included cuts in certain areas. He noted he recommended the salary line not be cut due to the current workload with a reduced staff. He stated that issue was currently under review. He stated he would get back to the Board regarding the issue.

**President/CEO Report:**

Mr. Tucker reviewed the county statistics for unemployment, noting September the county was at 4.5% unemployment down from the 10.3% in April. He noted it isn't clear if the numbers reflect those whose unemployment has expired, who remain unemployed. Mr. Tucker reviewed the county home sales statistics.

**Hudson City Tourism Board Initiative Update:**

Mr. Tucker stated seven or eight of the approximately 18 proposed projects had been completed and approved for final payments. Approximately \$180,000 was distributed on behalf of the City Tourism Board. He noted the proposal had originally contained a loan component, but there were no loans outstanding.

**City of Hudson/Galvan Grant & Loan Initiative:**

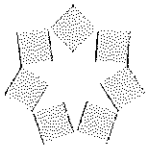
He stated Galvan had sent \$100,000 to CEDC for grants. He noted to date, CEDC had distributed \$96,500 funds to 13 awardees, retaining \$3,440 administrative fee. He stated all the distributions had been completed and followup reporting would be done in March by CEDC staff. On the loan initiative, a draft proposal has been developed. It is expected that not more than \$250,000 will be needed for the loan program. He stated he was suggesting \$750 per loan closing with an annual fee of \$100 - \$150 per loan for servicing.

**Empire State Development Loan Initiative:**

The City of Hudson designated \$100,000 of their DRI award to HDC for a Women, Minority, Veteran business center to provide grants. CEDC has been asked to administer. It is a \$100,000 fund and CEDC would be paid \$10,000 to administer the fund. The funds can only be used for capital projects within the Bridge District and only for a Women, Minority or Veteran owned business. He noted there were few businesses that will qualify.

**Broadband – School District Initiative:**

Mr. Tucker reported to the Board of Supervisors sub committees that CEDC had initiated a conversation to see what CEDC could do to assist with the issue of internet access for some of the school children in the county school districts. School districts have identified gaps in service. He stated Verizon has hotspots available for \$50 plus a \$40 monthly service fee, totaling approximately \$500 per location. Berkshire Taconic has donors for \$10,000. He stated he had submitted a \$3,000 Verizon grant application. He has had conversations with the Hudson River Bank and Trust Foundation, Columbia Opportunities and the SPARK of Hudson. The County



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had requested CEDC contribute \$10-\$15,000 to the project. He stated Berkshire Taconic Foundation had stated they had several additional donors who had expressed a desire to participate.

## **SBA Annual Review:**

Mr. Tucker briefly reviewed the annual review stating it had gone well.

## **CEDC Annual Report:**

He thanked Ms. Wilber for her efforts and thanked Dr. Drummer for her keynote. He noted the link to the event's recording was on the website. He thanked the event sponsors.

## **Committee Reports:**

### **Audit & Finance Report:**

#### **2021 Budget:**

Mr. Lee stated the Committee reviewed the budget proposals presented by Mr. Tucker to the Board. He stated the Committee recommended adopting a full budget understanding that it may need to be adjusted. *Mr. Lapern made a motion, seconded by Mr. Cummings to approve the 2021 budget option A as presented by the Audit and Finance Committee. All voted in favor, with the exception of Ms. Sterling who abstained from the vote due to her role as County Supervisor.*

### **Investment Policy Revision:**

Mr. Lee noted there was one change on the Investment Policy. He noted we closed the TD Banknorth account and needed to remove that bank from the current policy. *Mr. Fingar made a motion, seconded by Mr. Spielmann to approve the report as changed. Carried.*

### **Executive Committee:**

Mr. Fingar noted the Committee had not met in the past month, but would be meeting tomorrow.

### **Governance & Nominating Committee:**

Mr. Fingar noted the Committee had not met in the past month.

### **Loan Committee:**

Mr. Fingar noted the Loan Committee had not met in the past month.

### **Business Development Specialist Report:**

#### **Rapid Recovery Loans:**

Ms. Lane stated she had received no further Rapid Recovery Loan applications, noting the total remained at 7 loans for a total of \$105,000.

### **Loan Portfolio Review:**

Ms. Lane stated there were two clients to address on the Loan Portfolio Report. She anticipates les collines would be brought to the Loan Committee in November with a recommendation to write off the loan, as would Train Time Express. She noted 30 loans had closed in 2020 to date. Ms. Lane stated the Microbusiness class was going well on Zoom. *Mr. Cummings made a motion, seconded by Mr. Spielmann to approve the Portfolio Review. Carried.*

**Workforce and Education:**

Mr. Fingar stated the Committee had not met in the last month. Mr. Lapenn encouraged the board to review the press release regarding the Junior Career Leadership. Mr. Tucker stated CEDC has been working with Questar, Columbia Greene Community College, the Columbia and Greene County Chambers of Commerce boards and the Workforce Investment Board on a hospitality micro-certificate program inspired by the City of Hudson's IDA 620 Hudson House project.

Ms. Wilber gave an update of the Junior Career Institute. She noted there was a core group of 14 students in the program, 4 from Columbia County. She outlined the program and gave an overview of the changes due to the Zoom format.

**Marketing Director's Report:**

Ms. Wilber stated 2 additional memberships had been received. She stated she continued work on the CEDC website.

Mr. Tucker discussed utility scale solar projects. He stated 5-6 projects have been proposed in the County. He stated he would be sharing several articles as well as several letters requesting CEDC take no position or oppose the projects. He noted the siting board was state appointed. He explained the status on the Copake project.

*With no other business to be conducted, and no public comment, Mr. Grout made a motion, seconded by Mr. Cummings to adjourn the meeting. Carried. The meeting adjourned at 9:24am.*

*Respectfully submitted by Lisa Drafushuk*