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Columbia Economic Development Corporation

MINUTES
COLUMBIA ECONOMIC DEVELOPMENT CORPORATION
Tuesday, November 24, 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/83957474374?pwd=dDBnYS9JWFhsSm5OVWY3eWFQc3htUT09>

Meeting ID: 839 5747 4374 Passcode: 464999 Dial by your location +1 929 205 6099 Meeting ID: 839 5747 4374

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. Please check the meeting agenda posted on the CEDC's website 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 November 24, 2020. The meeting was called to order at 8:33 a.m. by David Fingar, Chair.

Attendee Name	Title	Status	Arrived/ Departed
Ruth Adams	Board Member	Excused	
Russell Bartolotta	Board Member	Excused	
Collin Brown	Board member	Present via phone	Arrived 8:50am
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	Excused	
James Lapenn	Board Member	Present via Zoom	
John Lee	Treasurer	Present via Zoom	
Kenneth Leggett	Board Member	Excused	
Eric Mortenson	Board Member	Present via Zoom	
Carmine Pierro	Board Member – Ex Officio	Present via Zoom	
Seth Rapport	Board Member	Present via Zoom	
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	Excused	
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	Arrived 9:16am
Erin McNary	Bookkeeper	Present via Zoom	
Carol Wilber	Marketing Director	Present via Zoom	

Minutes:

Mr. Calvin made a motion, seconded by Mr. Lapenn to approve the October 27, 2020 minutes as presented. Carried.

President/CEO Report:**Treasurer's Report:**

Mr. Tucker reviewed the Treasurer's Report. He noted the County would be moving forward with their proposed 20% cut in their CEDC payment. He asked the Audit and Finance committee to hold a December meeting to discuss the 2021 budget. *Mr. Spielmann made a motion, seconded by Mr. Cummings to approve the Treasurer's Report as presented. Carried.*

Mr. Tucker stated he was investigating increased staffing due to the increased workload. He stated a search had begun for a part time assistant for Carol as well as one for Erin and Lisa. He stated Martha and he had discussed identifying someone who can assist with the loans, anticipating a large allocation from the SBA technical assistance. He noted they would engage the rest of the staff in conversations before moving forward.

President/CEO Report:

Mr. Tucker stated the County has asked CEDC to work on the solar issue. At this time, he felt the projects would be supported by the County either by PILOTs or through the IDA. They will be supported where the town boards had voted to support the project or not oppose it. He stated they were in the beginning stages of forming policy. He noted where the towns are in support, they have asked CEDC to assist in putting together the PILOTs and the agreements. Mr. Tucker stated the Columbia Comeback calls have continued and work continued with the Columbia County Tourism on small business related issues.

Broadband – School District Initiative:

Mr. Lapenn asked if CEDC has made a financial commitment to the Broadband project as noted in the minutes from October 27, 2020. Mr. Tucker stated he anticipated the CEDC contribution would be \$10,000. He stated he would get back to the Board once it was clearer.

Committee Reports:**Executive Committee:**

Mr. Fingar noted the Committee had met. He noted the Committee entered Executive Session immediately and had nothing further to report.

Governance & Nominating Committee:

Mr. Spielmann noted the Committee had met and reviewed the Committee Charter. The Committee recommended no changes and referred the Charter to the Full Board for their approval. *Mr. Lapenn made a motion, seconded by Ms. Sterling to approve the Governance and Nominating Charter as presented. Carried.*

Loan Committee:

Mr. Tucker stated the Loan Committee had recommended the Train Time Express SBA loan be bought by CEDC with a payment deferment given until July 1, 2021. The Committee felt there was enough equity in the collateral to justify the action. *Mr. Lee made a motion, seconded by Ms. Finnegan to authorize the CEDC loan fund to purchase the Train Time Express SBA loan and grant a payment deferral until July 1, 2021. Carried.*

Mr. Tucker stated the Loan Committee had voted to recommend the les collines loan be written off, due to the current bankruptcy. *Ms. Sterling made a motion, seconded by Mr. Spielmann to write off the les collines loan as outlined. Carried.*

Business Development Specialist Report:**Loan Portfolio Review:**



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Ms. McNary stated 14 loans were being paid by the SBA and approximately 6 loans were still on deferment by CEDC. She stated the remainder have been paying on time with no issues, with the exception of the loans previously discussed. Mr. Tucker suggested that an additional \$100,000 be added to the reserve account in anticipation of increased writeoffs. *Mr. Lapenn made a motion, seconded by Mr. Calvin to approve the Portfolio Review. Carried.*

Workforce and Education:

Mr. Lapenn stated the Committee had no update. Mr. Tucker asked Ms. Wilber to give an overview of the Junior Career Leadership Program. Ms. Wilber stated 13 students graduated. She stated Mr. Tucker, Ruth Adams and Carlee Drummer joined them for the graduation. She stated the student's feedback was extremely favorable. Dr. Drummer and Mr. Tucker joined the Board in thanking Ms. Wilber and Kelly Radzik for their work on the program.

Marketing Director's Report:

Ms. Wilber stated the annual membership campaign was beginning. She stated the mailing would be done prior to the Christmas holiday.

With no other business to be conducted, and no public comment, Ms. Sterling made a motion, seconded by Mr. Spielmann to adjourn the meeting. Carried. The meeting adjourned at 9:22am.

Respectfully submitted by Lisa Drahusuk