

**Columbia County
Industrial Development Agency**

**MINUTES
COLUMBIA COUNTY
INDUSTRIAL DEVELOPMENT AGENCY
Full Board
Tuesday, June 2, 2020
Via conference call due to COVID-19 outbreak**

A regularly scheduled meeting of Columbia County Industrial Development Agency’s Board held via conference call due to COVID-19 on Tuesday, June 2, 2020. The meeting was called to order at 8:39am by Carmine Pierro, Chairman.

Attendee Name	Title	Status	Arrived
Nina Fingar-Smith	Board Member	Excused	
Robert Galluscio	Treasurer	Present via phone	
William Gerlach	Board Member	Excused	
Brian Keeler	Board Member	Present via phone	
Carmine Pierro	Chairman	Present via phone	
Sarah Sterling	Secretary	Present via phone	
Theodore Guterman II	Counsel	Excused	
F. Michael Tucker	President/CEO	Present via phone	
Lisa Drahushuk	Administrative Supervisor	Present via phone	
Kayla Duntz	Intern	Present via phone	
Erin McNary	Bookkeeper	Present via phone	
Ed Stiffler	Economic Developer	Present via phone	
Martha Lane	Business Development Specialist	Present via phone	
Carol Wilber	Marketing Director	Excused	

Minutes:

Ms. Sterling made a motion, seconded by Mr. Keeler to approve the minutes from March 16, 2020. Carried.

Treasurer’s Report:

Mr. Tucker reviewed the balance sheet and the profit and loss with the board. He stated Limz had paid their annual payment and the principle would be forwarded to the County. He stated both Limz and Hudson Valley River Holdings may need additional extensions on their penalty note and mortgages. He stated both projects were moving forward and stated an update would be provided at the next meeting. *Mr. Galluscio made a motion, seconded by Ms. Sterling to approve the Treasurer’s Report as presented. Carried.*

Administrative Director's Report:

Mr. Tucker expressed his concern for the small businesses in the county. He stated CEDC was doing various things in conjunction with other organizations in the county. He stated the Comeback Committee continued to meet and assist businesses with their opening questions.

Mr. Tucker stated Klocke Estate Distillery, LLC anticipated the distillery groundbreaking in September 2020, with the tasting room opening in September 2021. He noted they have hired several employees, and had planted 12 acres of grapes, with apple trees to be planted in the future.

The Wick Hotel:

Mr. Tucker stated the business had closed on their permanent financing. He noted the IDA administrative fee for the project was \$1,000, which would be split with the City of Hudson IDA in accordance with the prior executed agreement. Mr. Tucker asked the Board to for a motion to authorize the transfer of \$500.00 of the aforementioned IDA administrative fee to the City of Hudson IDA pursuant to the executed agreement. *Mr. Keeler made a motion, seconded by Ms. Sterling to approve the transfer as presented. Carried.*

Annual Compliance Review:

Mr. Tucker stated the Kingston Freeman had reported several IDAs had experienced compliance issues. He and Mr. Guterman would meet with Mrs. Drahushuk to review the issues others have gone through, and review best practices.

Mr. Tucker stated he had received an inquiry from a company which provides guidance for IDA projects under construction. He stated they do construction accounting and the sales tax review. He noted their services might be valuable for the Drumlin project.

With no further business to discuss or public comment, a motion was made by Ms. Sterling and seconded by Mr. Keeler. Carried. The meeting adjourned at 9:00am.

Respectfully submitted by Lisa Drahushuk