



Choose Columbia

Columbia Economic Development Corporation

MINUTES
COLUMBIA ECONOMIC DEVELOPMENT CORPORATION
Tuesday, January 26, 2021
One Hudson City Centre, Suite 301
Hudson, NY 12534

Due to public health and safety concerns related to COVID-19, the Columbia Economic Development January 26, 2021 Board meeting will be held at 8:30am via Join Zoom Meeting <https://us02web.zoom.us/j/88166149084?pwd=dzRrc3VvSit3WDBqakFaUFN4b2R0dz09>
 Meeting ID: 881 6614 9084; Passcode: 592089, Dial 1 929 205 6099 US (New York) Meeting ID: 881 6614 9084
 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 January 26, 2021. 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	Excused	
Russell Bartolotta	Board Member	Excused	
Collin Brown	Board member	Present via Zoom	
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	Treasurer	Present via Zoom	
Kenneth Leggett	Board Member	Present via Zoom	
Eric Mortenson	Board Member	Excused	
Carmine Pierro	Board Member – Ex Officio	Excused	
Seth Rapport	Board Member	Present via Zoom	
Richard Scalera	Board Member – Ex Officio	Excused	
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	
Lauren Cranna	Business Development Partner	Present via Zoom	
Lisa Drahushuk	Administrative Supervisor	Present via Zoom	
Martha Lane	Business Development Director	Present via Zoom	
Cat Lyden	Administrative Assistant-Bookkeeper	Present via Zoom	
Erin McNary	Bookkeeper	Present via Zoom	
Ileana Morales	Marketing Specialist	Present via Zoom	
Carol Wilber	Marketing Director	Present via Zoom	

Annual Housekeeping Resolution:

Mr. Lapenn made a motion seconded by Mr. Cummings to approve the Annual Housekeeping Resolution once corrected with the new members added to the appropriate Committees and the correction on Secretary's certification replacing the IDA with CEDC. Carried.

Treasurer's Report:

Mr. Tucker reviewed the Treasurer's Report with the Board, noting a projected loss of \$24,500 for 2020, noting CEDC had a financial impact of \$1,135,000 between the loan and outreach programs. Mr. Leggett made a motion, seconded by Ms. Sterling to approve the report as presented. Carried.

President/CEO Report:**Career Jam:**

Mr. Tucker presented Bill Teator and Ryan VanAmburgh who were putting together the March Career Jam. Mr. VanAmburgh and Mr. Teator reviewed the program and presented the Career Jam overview to the Board. Mr. Tucker stated CEDC would not be soliciting donations for this event.

2021 County/CEDC contract:

Mr. Tucker reviewed the County Contract for 2021 in the amount of \$368,000. Mr. Tucker stated the county Economic Development Committee had approved at the meeting the prior night. Mr. Lapenn felt this contract didn't accurately represent the relationship CEDC had with the County. He suggested that the contract be re-worked to more accurately represent the relationship. He pointed out that the contract changed to the relationship to a vendor or consultant. Mr. Tucker stated he would go back to the county for a new review. The Board tabled the contract.

Draft Berkshire Taconic Foundation Hotspot Program:

Mr. Tucker stated the proposed grant agreement mimicked the earlier one in March. *Mr. Lapenn made a motion, seconded by Mr. Calvin to enter into the contract.*

Mr. Tucker stated he felt CEDC should financially participate in the program in the amount of \$10,000. *Mr. Cummings made a motion, seconded by Mr. Spielmann to approve the donation of \$10,000 to the program. Carried.*

Housing Implementation Study:

Mr. Tucker stated he had been approached by the City of Hudson to participate in a housing implementation study of completed by Patterns for Progress. He stated they were looking at 3 different housing programs; one located in towns with water, sewer and broadband coverage; one four to six unit model in an area with no water or sewer and one including tiny homes and rehabilitated houses. The templates can be used elsewhere in the County. He stated the cost to CEDC was \$8,500. *Mr. Calvin made a motion, seconded by Mr. Leggett to approve the expenditure. Carried.*

USDA Grant Application with Patterns for Progress:

Mr. Tucker stated Patterns for Progress had agreed to partner with CEDC in applying for a USDA grant to facilitate economic development outreach to towns. He noted Patterns had agreed to split the funding with CEDC. He asked the Board for authorization to proceed with the grant application. *Mr. Spielmann made a motion, seconded by Ms. Sterling to proceed with the grant application. Carried.*

PPP Application:

Mr. Tucker asked the Board to approve an application for a second round of PPP. Mr. Tucker stated the loan was forgivable and suggested if awarded, he would suggest paying off the EDIL loan. *Mr. Grout made a motion, seconded by Mr. Leggett to approve the application. Carried.*



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Kaiser Well Drilling Property:

Mr. Tucker stated the property was purchased in 2007 at which time a \$4,500 deposit had been paid. During the intervening time a boundary dispute with a neighboring property arose. The current owner was no longer interested in the property. Mr. Tucker stated a buyer had inquired about the property. He stated he intended to get a release from the IDA and Kaiser, reimburse Mr. Kaiser half of his original deposit and sell to the interested buyer. He noted CEDC was involved because the deposit had been deposited into the CEDC bank account. HE asked for Board approval to refund half of the original deposit and get a release for the property. *Ms. Sterling made a motion, seconded by Mr. Cummings to authorize the return of \$2,250 to Mr. Kaiser. Carried.*

Minutes:

Ms. Sterling made a motion, seconded by Mr. Calvin to approve the December 22, 2020 minutes as presented. Carried.

Membership Update:

Ms. Wilber reported 4 new members and 24 renewals. She stated she would soon be sending out sponsorships for the annual meeting.

2020 Operations and Accomplishments:

Mr. Lapenn made a motion, seconded by Ms. Sterling to approve the document as presented. Carried.

2020 Committee Discharged Duties:

Ms. Sterling made a motion, seconded by Mr. Leggett to approve the report as presented. Carried.

Committee Reports

Audit and Finance Committee:

Ms. Sterling made a motion, seconded by Mr. Leggett to approve the charter as presented. Carried.

Executive Committee

Executive Committee Charter:

Mr. Calvin made a motion, seconded by Mr. Cummings to approve the Charter as presented. Carried.

Governance and Nominating Committee:

Board Vacancy Prospects:

Mr. Spielmann stated a process had been developed to recruit and retain members. He stated the recruitment process would provide for any CEDC Board Member to present a name of a prospect to the Board Chair, the Governance and Nominating Committee Chair and the CEO. The Committee Chair would then review with the Committee the prospect. The Board member who proposed the name would then contact the candidate to explain the role and assess their interest, if interested the proposer will advise the Committee chair who will schedule an interview. Based upon the interview the Committee Chair will make a recommendation to the full board. If the board agrees, the candidate to the full board for a vote. Mr. Spielmann suggested that a standard folder of work and information be forwarded to the new board members. Mr. Spielmann noted the Committee currently had two resumes for consideration, but felt it was important to get the process approved prior to moving forward. *Ms. Sterling made a motion, seconded by Mr. Cummings to approve the process as presented. Carried.*

Review of Board and Committee Compliance:

Mrs. Draushuk stated the required evaluation and the annual financial disclosure documents had been distributed and were currently coming back in. She stated the deadline for their receipt was March.

Loan Committee:**Portfolio Review:**

Ms. Lane stated the one client was late and she would be contacting them. *Ms. Finnegan made a motion seconded by Mr. Cummings to approve the Portfolio report as presented. Carried.*

Ms. Lane stated the Register Star was running a special on their box ads. CEDC reached out and offered to pay for the loan clients who wished to place ads. Ms. Lane stated she had received a procedural notice from the SBA regarding the second round of loan payments. She stated new loans closed on Feb 1st or later would receive 6 months of principal and interest payments. Existing clients will receive up to 8 months of SBA payments all is dependent on the availability of funds.

Mr. Lapenn asked if the same would apply to the CEDC loans. Ms. Lane stated it would be decided on a case by case basis.

Loan Committee Charter:

Mr. Calvin made a motion, seconded by Ms. Sterling to approve the Loan Committee Charter. Carried.

Hudson Roastery Loan Request:

Ms. Lane gave a background of the company, she stated the requests were for a \$25,000 SBA and a \$25,000 CEDC loan. Interest rate of 3.75%. She noted they could take advantage of the SBA deferral program if they closed after February 1st, 2021. Mr. Lapenn asked if Ms. Lane could provide more detail on the security and the liens. Ms. Lane stated CEDC would hold the first lien on business assets. Mr. Rapport felt they business was carrying a great deal of debt. *Mr. Calvin made a motion, seconded by Ms. Sterling to approve the loan. Carried.*

WYLDE Hudson Loan Request:

Ms. Cranna presented the request. The request was for \$25,000 CEDC and \$25,000 SBA loan. The interest rate was 3.75% with a term of 6 years on each loan. Mr. Lapenn asked that the Loan packages be resent, Ms. Sterling made the same request. *Mr. Rapport made a motion, seconded by Mr. Spielmann to approve the loan as presented. Carried with Mr. Lapenn abstaining from the vote.*

Workforce and Education Committee:**Workforce and Education Committee Charter:**

Mr. Calvin made a motion, seconded by Mr. Grout to approve the Workforce and Education Committee Charter. Carried.

2020/2021 Junior Career Institute-Micro Internship Program:

Ms. Wilber stated the students were currently being matched to their internship. She noted the internship's were being postponed due to employer feedback. The internships are anticipated to be held in Spring and Summer of this year. Ongoing Zoom meetings were being held to keep the groups engaged.

With no other business to be conducted, and no public comment, Mr. Spirlmann made a motion, seconded by Mr. Cummings to adjourn the meeting. Carried. The meeting adjourned at 9:51am.

Respectfully submitted by Lisa Draushuk