

DRAFT

Choose Columbia

Columbia Economic Development Corporation

**MINUTES
COLUMBIA ECONOMIC DEVELOPMENT CORPORATION
AUDIT and FINANCE COMMITTEE
Wednesday, January 13, 2021
Via Zoom due to COVID-19,**

A regularly scheduled meeting of Columbia Economic Development Corporation’s (CEDC) Audit and Finance Committee was via Zoom due to the COVID-19 outbreak, on January 13, 2021. The meeting was called to order at 8:30am by Mr. Lee, Chair.

Attendee Name	Title	Status	Departed
David Fingar	Committee Member	Present via Zoom	
Tish Finnegan	Committee Member	Present via Zoom	
James Lapenn	Committee Member	Present via Zoom	
John Lee	Committee Member	Present via Zoom	
Seth Rapport	Committee Member	Present via Zoom	
F. Michael Tucker	President/CEO	Present via Zoom	
Andy Howard	Counsel	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	
Erin McNary	Bookkeeper	Present via Zoom	
Ileana Morales	Marketing Specialist	Present via Zoom	
Carol Wilber	Marketing Director	Present via Zoom	

Minutes:

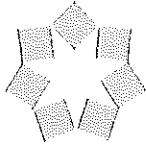
Mr. Fingar made a motion, seconded by Mr. Lapenn to approve the December 8, 2020 minutes as presented. Carried.

Treasurer’s Report:

Mr. Tucker reviewed the Treasurer’s Report and Balance Sheet. Mr. Lapenn noted a mistake on the banking relationship sheet. Mr. Tucker stated it would be corrected. *Mr. Fingar made a motion, seconded by Mr. Lapenn to recommend the Treasurer’s Report to the full Board with the one correction outlined by Mr. Lapenn.*

Portfolio Report:

Ms. Lane stated the report shows all current. Mr. Tucker and Ms. Lane discussed the SBA announcement of an additional deferral. They felt CEDC should extend a deferral to those CEDC loan clients who request one. *Ms. Finnegan made a motion, seconded by Mr. Lapenn to recommend the report to the full Board. Carried.*



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2020 Audit and Finance Committee Discharged Duties.

Mr. Fingar made a motion, seconded by Mr. Lapenn to approve the 2020 Discharged Duties report. Carried.

Audit and Finance Committee Charter:

Mr. Lapenn suggested that an addition be made to the Charter under purpose, stating the Committee reviews and monitors the operating budget. *Mr. Lapenn made a motion, seconded by Mr. Fingar to approve the charter with the suggested change. Carried.*

Other Business:

Mr. Tucker stated he and UHY was determining if CEDC would be eligible to apply for the next round of PPP. He suggested if it was determined that CEDC met the criteria, he submit an application for the funds. He noted the paperwork for the first loan forgiveness had been submitted, but no determination has yet been received.

With no other business to come before the committee and no public comment, Mr. Fingar made a motion, seconded by Ms. Finnegan to adjourn the meeting. Carried.

The meeting adjourned at 9:01am

Respectfully submitted by Lisa Draushuk