

Columbia County Industrial Development Agency

Please take notice that there will be a regular meeting of the Columbia County Industrial Development Agency and its Audit Committee held on March 15, 2021 at 8:30am. This meeting will be held to consider all appropriate business brought before it. The meeting is open to the public. Due to public health and safety concerns related to COVID-19, the Columbia County IDA Board will not be meeting in-person. In accordance with the Governor's Executive Order 202.1, the March 15, 2021 Board meeting will be held at **8:30 am via Google Meet** 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 also be provided via email before and during the meeting to mtucker@columbiaedc.com. Please check the meeting agenda posted on the IDA's website on www.columbiaedc.com for further instructions to access the virtual meeting and for updated information. Meeting information : Join with Google Meet: meet.google.com/bjk-jdxz-eok ; Join by phone: +1 636-206-4873 (PIN: 421846190)

Nina Fingar-Smith, Secretary
Columbia County Industrial Development Agency
Dated March 8, 2021

IDA Finance Committee Agenda

Members:

Nina Fingar-Smith	Brian Keeler	
Bob Galluscio	Carmine Pierro	
William Gerlach	Sarah Sterling	

1. Draft Minutes, February 2, 2021 *
2. Treasurer's Report*
3. Public Comments

Attachments:

Minutes, February 2, 2021
Treasurer's Report

* Requires Action

**One Hudson City Centre, Suite 301
Hudson, New York 12534
518-828-4718**

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**Columbia County
Industrial Development Agency**

**MINUTES
COLUMBIA COUNTY
INDUSTRIAL DEVELOPMENT AGENCY
Finance Committee
Tuesday, February 2, 2021
Via Google Meet due to COVID-19 outbreak**

A regularly scheduled meeting of Columbia County Industrial Development Agency's Finance Committee held via Google Meet due to COVID-19 on Tuesday, February 2, 2021. The meeting was called to order at 9:00am by Carmine Pierro, Chairman

Attendee Name	Title	Status	Arrived
Nina Fingar-Smith	Secretary	Present via Meet	
Robert Galluscio	Treasurer	Present via Meet	
William Gerlach	Board Member	Present via Meet	
Brian Keeler	Board Member	Present via Meet	
Carmine Pierro	Chair	Present via Meet	
Sarah Sterling	Vice Chair	Present via Meet	
Theodore Guterman II	Counsel	Present via Meet	
F. Michael Tucker	President/CEO	Present via Meet	
Lauren Cranna	Business Development Partner	Present via Meet	
Lisa Drahushuk	Administrative Supervisor	Present via Meet	
Cat Lyden	Assistant Administrative / Bookkeeper	Present via Meet	
Martha Lane	Business Development Director	Present via Meet	
Erin McNary	Bookkeeper	Present via Meet	
Ileana Morales	Marketing Specialist	Present via Meet	
Carol Wilber	Marketing and Communications Director	Present via Meet	
Jeanne Mettler	Supervisor, Town of Copake	Present via Meet	
Chris Kersten	Supervisor, Town of Hillsdale	Present via Meet	
Richard Wolf	Dep. Supervisor, Town of Copake	Present via Meet	
Stephen Futrell	Member of the Public	Present via Meet	
Tom Feeney	Member of the Public	Present via Meet	
Thomas Goldworthy	Member of the Public	Present via Meet	
917-xxx-xx50	Member of the Public	Present via Meet	
518-xxx-xx23	Member of the Public	Present via Meet	

Minutes October 6, 2020:

Mr. Gerlach made a motion, seconded by Mr. Pierro to approve the minutes from October 6, 2020. Carried.

Treasurer's Report:

Mr. Tucker the final mortgage payment had been received from Limz Equipment and transferred to Columbia County in accordance with the agreement. He noted the building was under construction. He noted PILOT payments are being received and paid out to the appropriate taxing jurisdictions.

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Consent Agenda:

Finance Committee Charter
2020 Investment Report
2020 Discharged Duties

Mr. Pierro asked the Committee to approve the above as a consent agenda. He asked if the Board or public had any questions about the documents. With no questions presented, *Mr. Gerlach made a motion, seconded by Mr. Galluscio to approve the documents as presented. Carried.*

With no further business to discuss or public comment, a motion was made by Mr. Keeler and seconded by Ms. Sterling. Carried. The meeting adjourned at 9:03am.

Respectfully submitted by Lisa Drahushuk

Columbia County IDA
Balance Sheet
As of February 28, 2021

	Feb 28, 21
ASSETS	
Current Assets	
Checking/Savings	
Key Checking	6,091.83
Key Money Market	15,804.21
Comm - Escrow 2990 Rt 9 Realty	21,617.94
Key - Escrow BAC Sales, Inc.	35,228.45
Total Checking/Savings	78,742.43
Total Current Assets	78,742.43
Other Assets	
Comm. Park Land Sale Recv. HRVH, LLC	11,852.69
Total Comm. Park Land Sale Recv.	11,852.69
Total Other Assets	11,852.69
TOTAL ASSETS	90,595.12
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Escrow 2990 Rt 9 Realty	21,617.94
Escrow BAC Sales, Inc.	35,228.45
due to CEDC	4,000.00
Total Other Current Liabilities	60,846.39
Total Current Liabilities	60,846.39
Long Term Liabilities	
Due to Col.Cnty Land Sale HRVH, LLC	11,852.69
Total Due to Col.Cnty Land Sale	11,852.69
Total Long Term Liabilities	11,852.69
Total Liabilities	72,699.08
Equity	
Fund Balance - Unrestricted	34,162.00
Net Income	-16,265.96
Total Equity	17,896.04
TOTAL LIABILITIES & EQUITY	90,595.12

1:50 PM

03/08/21

Accrual Basis

Columbia County IDA
Profit & Loss Budget vs. Actual
January through February 2021

	Jan - Feb 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Comm Prk Principal Inc.	0.00	0.00	0.00	0.0%
Interest	0.00	0.00	0.00	0.0%
Administration Fee Income	2,500.00	8,333.34	-5,833.34	30.0%
Application and Misc Income	0.00	1,250.00	-1,250.00	0.0%
Bank Interest	0.95	8.32	-7.37	11.4%
Total Income	2,500.95	9,591.66	-7,090.71	26.1%
Expense				
Comm. Park Land Sale				
Comm Park money to County	0.00	0.00	0.00	0.0%
Total Comm. Park Land Sale	0.00	0.00	0.00	0.0%
Consultants	0.00	1,250.00	-1,250.00	0.0%
Legal Fees	0.00	1,250.00	-1,250.00	0.0%
Accounting & Audit	0.00	0.00	0.00	0.0%
Administration/CEDC	4,000.00	0.00	4,000.00	100.0%
Insurance	1,916.73	2,500.00	-583.27	76.7%
Office & Misc Exp	50.18	250.00	-199.82	20.1%
Total Expense	5,966.91	5,250.00	716.91	113.7%
Net Ordinary Income	-3,465.96	4,341.66	-7,807.62	-79.8%
Other Income/Expense				
Other Income				
PILOT Receipts	94,857.86			
Total Other Income	94,857.86			
Other Expense				
PILOT Payments	107,657.86			
Total Other Expense	107,657.86			
Net Other Income	-12,800.00			
Net Income	-16,265.96	4,341.66	-20,607.62	-374.6%