

**Columbia Economic Development Corporation
2020 Mission Statement and Performance Measurement Report**

Name of Public Authority:

Columbia Economic Development Corporation

Public Authority's Mission Statement:

- The mission of the Columbia Economic Development Corporation (CEDC) is to strengthen the area's tax base through economic development and job creation, to assist businesses to locate and expand within the County, and to promote Columbia County as a premier spot for both business investment and personal opportunity.

List of Performance Goals:

- A. Educate local business owners, elected officials and other community representatives regarding the resources the CEDC has available to new and existing businesses in Columbia County. This includes public meetings in communities, press releases, marketing of the CEDC website, etc.

Accomplishments:

In 2020 CEDC:

- Talked one-on-one with business owners.
- Monthly newsletters and e-blasts distributed to 1500 addresses.
- As Columbia County's designated Broadband Coordinator, staff attended meetings and hearings and served as a resource hub.
- Held the annual MicroBusiness Seminar Series, graduated 12 individuals who will be starting or expanding businesses.
- Continued key partnerships with: the Columbia County Chamber of Commerce; Hudson Development Corporation; Hudson Valley AgriBusiness Development Corp; the Center for Economic Growth, Patterns for Progress, local utilities, professional service providers and area nonprofit organizations.

- B. Continue to market and administer a revolving loan program including completion of required reporting, loan administration, assist businesses interested in securing financing, post loan closing, reporting, financial and investment reporting.

Accomplishments:

- CEDC closed on 14 loans totaling \$299,520 as well as 20 SBA microloans totaling \$371,800. CEDC was granted \$97,215 in SBA technical assistance funding.
- Successfully completed an annual SBA audit with no significant findings.
- Provided technical assistance to over 69 small business owners.
- Ongoing administration of 73 loans.
- Created a Rapid Recovery Loan Fund allowing businesses meeting a certain criteria access to a \$15,000 loan with a term of 5-7 years and an interest rate of 3.75%.

- C. Continue to work with all municipalities in Columbia County to assist with projects which will have an economic impact on localities, including researching grant funding available, applications for grant funding and administration of grants secured.

Accomplishments:

- Continued as Columbia County Broadband Coordinator.
- Working with the City of Hudson Housing Taskforce as well as the Columbia County Social Service Commissioner on housing issues.
- Continued administration of the CDBG grant for the Hudson Valley Creamery expansion grant as well as the CFA Goat Feasibility Study and the Drumlin Fields CDBG grant
- Provided assistance with local zoning application process.
- Partnered with Columbia County to create and maintain a website and respond to businesses and citizens questions about the reopening of the area due to COVID-19.

- D. Continue to work with all Columbia County organizations and departments to ensure all business issues are addressed (workforce training, business development, etc.).

Accomplishments:

- In partnership with Columbia Greene Community College and Greene County, the third Junior Career Leadership program for high school juniors was held virtually. This year the program was expanded to include students from neighboring Greene County. Thirteen students graduated and will be paired with businesses for internships.
- Partnered and administered with the Berkshire Taconic Foundation on the Business continuity grant program, which distributed \$255,000 to 96 businesses throughout Columbia County. 15 additional grants were distributed in the Town of Germantown and the Village of Chatham. This fund was created as a response to the COVID-19 shutdown.
- Partnered with the City of Hudson and their Tourism Board to administer and distribute funding to 8 projects promoting tourism in the City of Hudson.
- Partnered with the City of Hudson and the Galvan Foundation to distribute \$96,500 to minority owned businesses and entrepreneurs located within the City of Hudson.
- In partnership with the City of Hudson IDA, CEDC and Columbia Greene Community College is investigating a joint training program for hotel related employment.

- E. Continue marketing to entrepreneurs and businesses looking to start, expand and/or relocate to Columbia County.

Accomplishments:

- Marketing the annual Microbusiness Class targeted to entrepreneurs who will be starting or expanding their businesses.

- SBA technical assistance is available for qualifying current or expanding businesses.
- Partnership with the Columbia County Chamber of Commerce

F. Continue to improve CEDC office efficiency including reducing overhead expenses, improving monthly and annual reporting.

Accomplishments:

- Continuing to streamline bookkeeping and reporting by updating the monthly financial reports.
- Purchased software programs integrating accounting functions and loan management functions.

G. Continue to assist businesses seeking to locate or expand in Columbia County.

Accomplishments:

- Participating in Workforce Roundtable discussions with the Chamber of Commerce, BOCES, School superintendents, Workforce NY and the Columbia-Greene Community College.
- Conducted 11 + site searches from Empire State Development and local businesses.
- Assisted multiple businesses with planning and zoning review process.

Additional questions:

Have the board members acknowledged that they have read and understood the mission of the corporation? Yes.

Who has the power to appoint the management of the corporation? The Columbia Economic Development Corporation Board

If the Board appoints management, do you have a policy you follow when appointing the management of the corporation? No

Briefly describe the role of the Board and the role of management in the implementation of the mission. The Board (with participation from management) will develop the mission and continually evaluate and assess the goals and measurable to ensure the corporation is meeting its mission. The management will work to implement the corporation's mission and continually monitor the goals and objectives with measurable to define the performance results to achieve the intended public purpose.

Has the Board acknowledged that they have read and understood the responses to each of these questions? Yes.