

Columbia County Industrial Development Agency

Please take notice that there will be a regular meeting of the Columbia County Industrial Development Agency and its Finance Committee held on October 5, 2021 at 8:30am. This meeting will be held to consider all appropriate business brought before it. The Columbia County IDA will meet in person at One Hudson City Centre, Suite 30, Hudson, NY 12534. The meeting is open to the public and will be livestreamed at <https://townhallstreams.com/> Due to public health and safety concerns related to COVID-19, and in accordance with the Senate and Assembly bills (S.50001/A.40001), the meeting will be also be held via **Google Meet** <https://youtu.be/R4MdIwdaTDY> 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 updated information.

Nina Fingar-Smith, Secretary
Columbia County Industrial Development Agency
Dated September 28, 2021

IDA Finance Committee Agenda

Members:

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

1. Draft Minutes, March 15, 2021*
2. Treasurer's Report*
3. 2022 Budget*
4. Public Comments

Attachments:

Minutes, March 15, 2021
Treasurer's Report
2022 Budget

* Requires Action

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

Columbia County Industrial Development Agency

MINUTES COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY Finance Committee Tuesday, March 15, 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 Monday, March 15, 2021. The meeting was called to order at 8:53am by Sarah Sterling, Vice-Chair.

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	
Matthew VanDerbeck	UHY	Present via Meet	
Stephen Futrell	Member of the Public	Present via Meet	
Thomas Goldsworthy	Member of the Public	Present via Meet	
Stephen Futrell	Member of the Public	Present via Meet	
Tom Feeney	Member of the Public	Present via Meet	
Thomas Goldsworthy	Member of the Public	Present via Meet	
Lindsay LeBrecht	Member of the Public	Present via Meet	
917-***-**50	Member of the Public	Present via Meet	
518-***-**00	Member of the Public	Present Via Meet	

Minutes February 2, 2021:

Mr. Keeler made a motion, seconded by Ms. Fingar-Smith to approve the minutes from February 2, 2021. Carried.

Treasurer's Report:

Mr. Tucker stated the IDA received a \$5,000 check for escrow deposit for a parcel in the Commerce Park. He noted other than the IDA payable to CEDC there were no changes. *Mr. Gerlach made a motion, seconded by Mr. Pierro to recommend the report to the Full Board as presented. Carried.*

Columbia County IDA
Balance Sheet
As of September 30, 2021

	Sep 30, 21
ASSETS	
Current Assets	
Checking/Savings	
Key Checking	14,326.46
Key Money Market	5,804.73
Comm - Escrow 2990 Rt 9 Realty	21,617.94
Total Checking/Savings	41,749.12
Total Current Assets	41,749.12
Other Assets	
Comm. Park Land Sale Recv. HRVH, LLC	6,059.42
Total Comm. Park Land Sale Recv.	6,059.42
Total Other Assets	6,059.42
TOTAL ASSETS	47,808.54
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities Escrow 2990 Rt 9 Realty	21,617.94
Total Other Current Liabilities	21,617.94
Total Current Liabilities	21,617.94
Long Term Liabilities	
Due to Col.Cnty Land Sale HRVH, LLC Limz	11,852.69
Total Due to Col.Cnty Land Sale	6,059.42
Total Long Term Liabilities	6,059.42
Total Liabilities	27,677.36
Equity	
Fund Balance - Unrestricted	34,162.00
Net Income	-14,030.82
Total Equity	20,131.18
TOTAL LIABILITIES & EQUITY	47,808.54

8:48 AM

09/27/21

Accrual Basis

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

	Jan - Sep 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
other Income	7,500.00			
Comm Prk Principal Inc.	0.00	9,800.00	-9,800.00	0.0%
Interest	0.00	1,000.00	-1,000.00	0.0%
Land Sale Income				
Land Sale Inc. (Int)	544.51			
Total Land Sale Income	544.51			
Administration Fee Income	4,000.00	37,500.02	-33,500.02	10.7%
Application and Misc Income	0.00	5,625.00	-5,625.00	0.0%
Bank Interest	2.50	37.49	-34.91	6.9%
Total Income	12,047.09	53,982.51	-41,915.42	22.3%
Expense				
Comm. Park Land Sale				
Comm Park money to County	0.00	9,800.00	-9,800.00	0.0%
Total Comm. Park Land Sale	0.00	9,800.00	-9,800.00	0.0%
Consultants	0.00	5,625.00	-5,625.00	0.0%
Legal Fees	4,143.50	5,625.00	-1,481.50	73.7%
Accounting & Audit	7,950.00	8,500.00	-550.00	93.5%
Administration/CEDC	12,000.00	18,000.00	-6,000.00	66.7%
Insurance	1,916.73	2,500.00	-583.27	76.7%
Office & Misc Exp	87.68	1,125.00	-1,037.32	8.0%
Total Expense	26,077.91	51,175.00	-25,097.09	51.0%
Net Ordinary Income	-14,030.82	2,787.51	-16,818.33	-503.3%
Other Income/Expense				
Other Income				
PILOT Receipts	107,657.86			
Total Other Income	107,657.86			
Other Expense				
PILOT Payments	107,657.86			
Total Other Expense	107,657.86			
Net Other Income	0.00			
Net Income	-14,030.82	2,787.51	-16,818.33	-503.3%

COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY - 2022 BUDGET

	2021 IDA budget	2022 Proposed IDA Budget
REVENUE		
ADMINISTRATIVE FEES	\$ 50,000	50,000
FEES LAND SALE	-	-
Comm PRK Principal	9,800	10,400
COMM PRK INTEREST	1,000	400
APPLICATION FEES	7,500	7,500
BANK INTEREST	50	50
<u>TOTAL REVENUE</u>	\$ 68,350	\$ 68,350
EXPENSES		
CEDC - ADMIN	24,000	24,000
Com Prk Principal to Coun	9,200	10,400
INSURANCE	2,500	2,500
LEGAL FEES	7,500	8,000
CONSULTANTS	7,500	7,500
ACCOUNTING & AUDIT	8,500	10,000
OTHER MISC.	1,500	1,500
<u>TOTAL EXPENSES</u>	\$ 60,700	\$ 63,900
(DEFICIT)	\$ 7,650	\$ 4,450