

**HUDSON DEVELOPMENT CORPORATION  
BOARD OF DIRECTOR MEETING  
MARCH 27, 2013  
1 NORTH FRONT STREET, HUDSON, NY**

**PRESENT**

Seth Rapport, President  
Don Moore  
Perry Lasher  
Lori Selden  
Carmine Pierro  
Victor Mendolia

**ABSENT**

William Hallenbeck, Mayor  
Ohrine Stewart

**ALSO PRESENT**

Sheena Salvino, Executive Director  
John Duchessi, TGW  
Cheryl Roberts, Legal Counsel

**GUESTS**

Carole Osterink

Sheena Salvino called the meeting to order at 12:08 pm

**READING OF THE MINUTES**

Approval of Feb 27, 2013 minutes  
1<sup>st</sup> Perry Lasher  
2<sup>nd</sup> Victor Mendolia  
All in Favor

Approval of March 11, 2013 minutes  
1<sup>st</sup> Don Moore  
2<sup>nd</sup> Seth Rapport  
All in favor

**FINANCIAL STATEMENTS**

Sheena Salvino asked the Board to review the Financial Statements. She noted that there is a discrepancy in the HRBTF. She explained that she submitted an application to HRBT Foundation for \$5000 to fund the Walking Guide. Upon application review, the HRBT foundation noticed that there was approximately

\$32,000 still being held by HDC as indicated by NOTE L in HDC's Statement of Cash Flows (pg 12 of Audit 2012). Sheena alerted both the Auditor (Tom Fucito) and the accountant (Barbara Beers) to the discrepancy. To date, the Auditor has suggested that the error took place in 2008 when the money was incorrectly moved from one account into a new account. It was recorded as a liability and should have been recorded as deferred Revenue. The auditor and accountant have been asked to address the discrepancy and right the financial statements in advance of the April 2013 Board Meeting.

Seth Rapport commented that HDC paid the balance and all of the money that came in went out. He is confident that the bookkeeping is accurate and each dollar that was spent was recorded and paid.

Victor Mendolia inquired about the Quinton Cross money that can or should be recovered by HDC. He suggested that HDC memorialize the inability to recover the funds. Seth Rapport stated that the Parole Office said that because Mr. Cross had completed his full sentence, he is released of his financial obligations. Victor suggested that Sheena ask Cheryl Roberts to write a letter and opine as to whether the sum is unrecoverable. Upon such a determination, ask that auditors remove from the financial statements. Sheena to follow up.

#### Approval of the Financial Statements

1<sup>st</sup> Perry Lasher

2<sup>nd</sup> Lori Selden

All in Favor

#### **OLD BUSINESS**

Sheena Salvino reported that 58 North Front Street sold to Rob Kalin for \$50K.

#### **NEW BUSINESS**

Sheena stated that she would like to apply for the *DEC Environmental Justice Impact Grant* for an Impact Study of the Truck Route that follows Columbia Street to Front Street. The Grant requires a Resolution by the Board to Apply.

1<sup>st</sup> Victor Mendolia

2<sup>nd</sup> Lori Selden

All in Favor

Sheena stated that she had learned from legal counsel, Cheryl Roberts, that the Mayor would like the Board to table the discussion regarding the renewal of the TGW Contracts for Grant Writing and Administration. Cheryl Roberts presented both the resolution and the new TGW Contracts to the Board for review.

## **BOARD MEMBERS ELECTION**

Sheena stated that four people had submitted full applications to the Board to be considered for Membership:

- Christine Jones, Red Barn
- Duncan Calhoun, The Barlow/Croff House
- Carrie Haddad, Carrie Haddad Galleries
- Daniel Kent, Galvan Foundation

Seth Rapport reminded the Board that they were voting for individuals based on competency and value added to the Board. He explained that all of the Board Members would be required to vote Aye or Nay for each applicant. According to HDC By laws, there is one position that must be filled. However, that does not preclude the Board from taking on additional members. He noted that it would be a missed opportunity to add talent to our Board if we had to maintain an odd number of members.

Carmine Pierro added that in the 80-90s there were issues associated with the imbalance of City Representation to At-Large Members as the community at large can silence the Municipal "voice".

Perry Lasher questioned if there was a required balance between City Officials and At-Large members. Sheena Salvino answered, no. Four members served by virtue of their position in the City.

Victor Mendolia questioned the Board regarding maintaining an odd number of members.

MOTION to maintain an odd number of Directors, however it is not a requirement.

1<sup>st</sup> Perry Lasher

2<sup>nd</sup> Don Moore

ALL IN FAVOR

Seth Rapport stated that in matters of discussion about each applicant, leading to the appointment to the Board, it would be appropriate to go into Executive Session.

MOTION made by Lori Selden to go into Exec Session to discuss matters leading to appointment of an applicant to the Board. 2<sup>nd</sup> Perry Lasher

ALL IN FAVOR

THE BOARD ENTERED EXECUTIVE SESSION

BOARD RETURNED FROM EXECUTIVE SESSION:

Sheena Salvino reported that the results of the anonymous ballots for election of board members were that Duncan Calhoun and Christine Jones were voted onto the Board by Majority, have been notified and have accepted the position.

### **EXECUTIVE DIRECTOR'S REPORT**

Sheena Salvino reported that the Board Binder, Handbook and Organizational Policies were complete.

She stated that the Hudson Business Coalition has asked her to take a leadership role. Essentially, HDC would be taking a more active role to inform and shape Hudson as a growing center for businesses and jobs. Sheena said that the HBC had more than 200 members on its Listserve and it has been a helpful and efficient tool.

In terms of next steps, she asked the Board about developing an MOU more clearly defining the expectations of one from the other.

Don Moore suggested that Sheena be cautious about what HDC can and cannot commit to HBC. He pointed out that it might be helpful to define what HBC can contribute and develop a range of goals that HDC may be able to help it achieve.

Carmine Pierro noted there has been a history of connectedness between HDC and the various iterations of Business Coalitions, referring to the Hudson Business Alliance. Sheena stated that she had found an old MOU between HDC and The Business Alliance, which prompted this discussion.

Sheena said she would gather more information from the HBC Executive Committee.

Sheena stated that the 2013-14 Walking Guide would hit the streets Memorial Day Weekend and it would be coupled with an HBC event: Hudson Walkabout , a citywide tag Sale on Saturday from 11-4

Sheena stated that the HBC and Chamber hosted a discussion with the Stay in Hudson group. From that meeting, the group concluded, again, that a hotel should be an absolute priority for the City.

Sheena stated that there was no Common Council Economic Development Committee Meeting this month to report on.

Sheena reported that the Senior Center Project could potentially evolve into a new project at the Armory Building owned by GIF.

### **TGW CONSULTING REPORT**

Duke briefly highlighted that the planning committee had met and TGW was developing a list of resources, specific to LDC applicants and developing a Charitable Giving program to help sustain the agency. He stated that the report was forthcoming.

Sheena asked if there was any more business before the Board. None noted.

Motion to Adjourn

1<sup>st</sup> Perry Lasher

2<sup>nd</sup> Lori Selden

All in Favor

### **ADJOURNMENT**

The meeting was adjourned at 1:56 pm.