

**HUDSON DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING
February 27, 2013
2:00 PM
1 NORTH FRONT STREET, HUDSON, NY**

PRESENT

Perry Lasher
Victor Mendolia
Lori Selden
Don Moore
Mayor William Hallenbeck

ABSENT

Carmine Pierro
Steve Anderson
Ohrine Stewart
Seth Rapport

ALSO PRESENT

Sheena Salvino
Mary Rembach
John Duchessi

Sheena Salvino called meeting to order at 2:26pm.

MINUTES

Upon review of the minutes MOTION made by Perry Lasher to accept the minutes as written, SECONDED by Lori Selden. All in Favor. Motion Passed.

FINANCIAL STATEMENTS

Mary Rembach reviewed the financial statements. MOTION made by Mayor Hallenbeck to accept the Financial Statements. Seconded by Victor Mendolia. All in Favor. MOTION PASSED.

OLD BUSIENSS

Sheena recapped the results of the Business Climate survey. She stated that despite the 5,000 prints that went out in the Register Star and the online availability (City of Hudson website, HDC website and the Register Star website) only 35 businesses responded. Lori suggested that this is a typical rate of response. Discussion about the results.

Sheena presented the Board with a list of options for HealthCare Benefits through CDPHP. The Board discussed which type of plan would be most cost effective for Sheena as well as provide her with the appropriate amount of coverage. The decision was to opt for the EPO with a \$500 deductible and \$1636.53 per quarter payment.

NEW BUSINESS

Sheena stated that the WKZE contract was expiring and has asked for a new Contract agreement from Barb Stanley.

EXECUTIVE DIRECTOR REPORT

Sheena gave an overview of current projects, highlighting the fact that the Board would be voting for new Board Members at the next meeting. She also noted that the release of the Guidebook would be March 25. She said she was researching an appropriate credit card for HDC to use for small purchases. She reported that the sale of the parcel across from Riverloft was being held up because of the original language in the deed that was held by HCDPA. She stated that a special meeting would be arranged for HCDPA to retract that language and further, for HDC to pass a resolution to accept the new Contract for sale with that amendment. Lastly, she reported on the Common Council Economic Development Committee projects including Truck Route Planning and the TeleCom contract with the City of Hudson nearing its termination in 2014.

[Report Attached]

TGW REPORT

Duke provided his monthly summary of projects. He reiterated the roles of Development Organizations and related that TGW is putting together a directory of programs that the organization could apply for. He also mentioned that he was researching the opportunity for HDC to develop a loan fund for small businesses.

ADJOURNMENT

No further business before the Board.

MOTION to adjourn by Perry Lasher, seconded by Mayor Hallenbeck. All in favor. MOTION passed.

Meeting adjourned at 2:35pm