

HUDSON DEVELOPMENT CORPORATION



Special Board Meeting Minutes

September 22, 2020

12:00 AM

1 North Front Street, Hudson, NY 12534

PRESENT:

Mayor Kamal Johnson
Bob Rasner
Tom DePietro
Carolyn Lawrence
Seth Rogovoy
Nick Haddad
Steve Dunn
Martha Lane
Phil Forman
Paul Colarusso
Paul Barrett

ABSENT:

Kristen Keck
Pete Schram

STAFF:

Branda Maholtz

- I. Call Meeting to Order- Robert Rasner calls meeting to order at 12:04 PM.
- II. Minutes: August Meeting- Nick Motions to accept minutes. Paul Seconds. All in Favor. MOTION PASSED.
- III. Finance: Phil Forman
 - a. Monthly Finance Report, 6 month projection: Branda goes through the spreadsheet to make sure the board understands the monthly costs and revenue coming in with both the loans, sale of Mill Street, and contingencies for legal, appraisals, and surveys. Martha Motions to accept the finances. Paul Seconds. All in Favor. MOTION PASSED.
 - b. Annual Audit Status— Branda updates the board that we have finished provide it documentation and the auditor will be working to draft for the next meeting for vote and completion.

- c. New Computer/Systems— Bob addresses Branda’s proposal for new computer and systems in the office as everything needs updates, but is too old. Phil motions for \$2500 allowance for new systems. Paul Seconds. All in Favor. MOTION PASSED.

IV. Old Business

- a. Workforce Development—Coding Program: Carolyn Lawrence— Carolyn and Martha have been working on this project to find some candidates. 3 potential people to enroll. 18 and over to enter the workforce. There is a digital literacy class at the end of September. Outreach is important as well as contact with Albany can code. We will need to raise funds. The cost is 900 per person for digital literacy, more for coding. Bob wants to do this soon. Carolyn spoke with Albany Can code, and Mike Tucker and there will be funds available through other programs. Branda will work with them for a campaign to fund raise.
- b. New Business: Separation from HCDPA—Branda updates the board. The severance financially was completed on September 11, 2020. She is working to set up the new HCDPA website so that the current one can be removed from our account. She will then work with the city to move physical files to City Hall where HCDPA will now operate.

V. Property:

Mt. Merino Update: Paul Barrett and Steve Dunn: We have the 3 acres on land, more underwater. Bob spoke with Scenic Hudson, but they are not interested to purchase at this time because of the proximity to train tracks. Steve sent a memo to the CSX representative that outlines in the situation with the landlocked parcel. They acknowledged receipt of document. It lays out the law and CSX involvement as previous owner. Steve anticipates hearing back to figure out how to appropriately handle the situation legally.

VI. New Business: Meeting with ESD Re: DRI

- a. Montgomery Street/KAZ: Branda updates the board on the executive committee meeting with Mike Yevoli and members of ESD and Dept. of State. Mike Yevoli was pleased with our recent activities, including task forces and sale of property. ESD is invested in HDC’s decision on how to handle the Kaz parcel and DRI funds. They would like us to start the process and keep the project going with the understanding that HDC would like to make a decision that is best for the City of Hudson.
- b. Options for disposition: Bob reminds the board that we have 3 avenues for disposition and we will need to vote at the next meeting when we have more information: Sealed bid, auction, negotiated sale: we have not come to recommendation yet. Our appraiser feels that it’s almost impossible to come up with a number for sale at this point, there are no comps, our property is unique, especially in the current market. We have spoken to a commercial real estate firm who wants to propose a plan with a potential price. We do feel that it would be an appropriate role for HDC to be a partner with the appropriate buyer. The state would be supportive of us manage managing the DRI funds portion, we could be equity partner with buyer, or we could be a consultant to the buyer/developer

to work with city's planning and zoning and community. We want to put as much of this back on the tax rolls as possible. This would be the most beneficial to the city as a whole at this time. Bob reminds the board that we need to start moving now as we need to be aware that the process itself will be slow. Bob tells the board that there will be a lot more next time we meet and more information to lead us to take this to market. Bob believes that we would consider going with a negotiated sale as it would benefit all parties involved. Steve adds that the potential buyer may want some contingencies on the offer for the property. He wants to make sure that we are prepared and will need to meet with planning board, and other city partners as we progress to understand what will need to be done. Bob knows that there are prospective buyers that are keenly interested and will keep the board updated.

VII. Public Comment— Ronald Kopnicki thanks the board for being open about the DRI process with our board. Bob restates that we will only have executive sessions as permitted—for real estate price discussions or for staff and salary discussions.

VIII. Adjournment: Nick Motions to adjourn at 12:48 PM. Martha Seconds. All in favor. MOTION PASSED.

I.