

HUDSON DEVELOPMENT CORPORATION



Board Meeting Minutes

April 27, 2021

12:00 PM

1 North Front Street, Hudson, NY 12534

PRESENT:

Nick Haddad
Paul Barrett
Phil Forman
Tom DePietro
Mayor Kamal Johnson
Susan Knauss
Seth Rogovoy
Steve Dunn
Martha Lane
Chris Jones
Pete Schram
Kristan Keck
Paul Colarusso

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ABSENT:

Bob Rasner

STAFF:

Branda Maholtz

- I. Call Meeting to Order: Nick Haddad calls the meeting to order at 12:02 PM. Bob is unable to attend as he had an accident yesterday on his bike.
- II. SEALED BID OPENING: Paul Barret, Chair of Real Estate Committee opens the one sealed bid received. The bid is for \$ 90,000. Paul MOTIONS to accept the bid. Martha SECONDS. ALL IN FAVOR. MOTION PASSED. Nick comments that he does disagree, and thinks that we may have been able to receive more funds for the parcel.

III. Minutes: March Meeting, March Special Meeting. Paul MOTIONS to accept the minutes. Chris SECONDS. ALL IN FAVOR. MOTION PASSED.

IV. Finance: Phil Forman

a. Monthly Finance Report: Branda reports on the provided financial documents. Phil MOTIONS to accept. Nick SECONDS. ALL IN FAVOR. MOTION PASSED.

V. Old Business

a. Mt. Merino update: Paul Barrett—Title Search Acquired, Opening of Sealed Bids, done at beginning of meeting.

b. Disposition of Montgomery Street Property: Board Discussion

i. Appraisal, Survey, Title Search: Complete

ii. Offer and Pending Offers: Seth attended and thinks that its worth exploring as an option. We received letter from Koningsburg about waterfront development and a new community committee. The board is aware of this communication and Bob Rasner's response. Susan would like to be included in meetings going forward. Martha inquires if we will notice if we do have a meeting. Branda confirms that once she communicates and knows what the agenda will be with the participants, it will be noticed if necessary.

Seth opens discussion about the HDC mission in relation to the sale of the property. He opines that the sale of the property need not necessarily be a subset of the mission. Getting \$2 Million would enable us to take action as per our mission. However, he wouldn't want to necessarily how the property is going to be developed with the HDC mission statement. He does not feel that are directly connect. Steve Dunn agrees with Seth in part. He mentions that is we sell below market value, it needs to be in alignment with the mission. Nick states that we need to be sensitive to the community needs. The site is critical and important to the community and we have consistently discussed how we go about selling this and to whom. He affirms that we should be looking forward to the future of the city and

its immediate economic impact and that we know that this is important and how Hudson will fair in the next 50-100 years. Phil is also sympathetic to Seth's comment as well and feels that the mission is not a constraint. We wouldn't want to do anything that doesn't have a long-term positive impact.

Branda's Presentation. See attached slideshow. Nick comments that the state has ensured that there will be future funds available for projects. Steve asks is the old RFP process would be appropriate since it was 3 years ago. Nick agrees that that the economic context has changed significantly and that even with the old RFP responses, they may not be applicable, but are still referential.

c. Narrow Parcel North of Dog Park

i. Survey and Title Search: Still not complete.

d. By-Laws Revisions: Paul and Martha: Terms of service. The board wants to discuss the terms at the next meeting once we have the list of terms for the current board.

The board meeting notice revision. (See attached.) Revision for Article 2 section 6. Paul MOTIONS to accept the revision. Martha SECONDS. Board discusses whether we should add the reference to the statutory code in the bylaws itself. Steve Dunn would like to have this reference. There are other references to ABO in our by-laws. Susan Krause states that we should have footnotes to reference the version at the time the bylaws are updated. We could link there as well. Steve MOTIONS to accept revisions and to insert footnoted references. Nick SECONDS. ALL IN FAVOR. MOTION PASSED. Next section in reference to NY State not for profit law. Paul motions. Chris Seconds. All in favor.

Article VII, Indemnification: Revision to read Director or Officer. Paul MOTIONS. Steve SECONDS. All in favor. MOTION PASSED.

Section 2.2: Similar revision for clarity of Director or Officer. Paul MOTIONS Steve SECONDS. ALL IN FAVOR. MOTION PASSED.

VI. New Business

- a. Compensation Committee: Will report in May. Branda reminds the board that this discussion will be held mostly in Executive Session.
- b. Hudson Business Coalition—2021 Walking Guide Sponsorship: Alex Petraglia, President of the Hudson Business Coalition has submitted an appeal for HDC to sponsor the 2021 Walking Guide. Branda reminds the board that HDC used to manage and fiscally sponsor the Business Coalition and that the walking guide has been a successful marketing tool in years past. Phil MOTIONS to sponsor the walking guide \$1000. Chris SECONDS. ALL IN FAVOR. MOTION PASSED.

VII. Public Comment: Carole Osterink asks for the name of the two entities inquiring about development of Montgomery Street. The board clarifies that it is Regensis and Mpact. Ronald Kopnicki asks about the board's previous discussion about collaborating with the City on their potential development of Dunn warehouse and the Montgomery Street Parcels. The board confirms that we did start conversations, but those were left open ended. Branda clarifies for the board and the public that the DRI awards were given to private and public projects. The City's DRI committee is focused on the public projects and the private projects are not necessarily in communication with the city. However, HDC with both the Mayor and Council President as ex-officio, there should be updates and communication about HDC's project in tandem with the City's projects. Branda clarifies that the conversation with the city officials became stagnant because it was unclear whether the City could sell the Dunn Warehouse parcel at all because it is in proximity to the Waterfront. Branda asks the Mayor if this has been cleared with legal counsel yet, and he confirms that he will inquire and let us know.

VIII. Adjournment: Steve MOTIONS to adjourn at 2:02 PM. Phil SECONDS. ALL IN FAVOR. MOTION PASSED.