

**Minutes APPROVED  
Hudson Development Corporation  
Tuesday, June 27<sup>th</sup>, 2023  
One North Front Street  
Hudson, NY 12534**

A regularly scheduled meeting of the Hudson Development Corporation (HDC) Board of Directors was held at the offices of the Columbia County Chamber of Commerce located at One North Front Street, Hudson, NY 12534 on June 27<sup>th</sup>, 2023.

Board meeting was called to order at 12:02 PM by Christine Jones, President.

- President Jones announced that HDC is live streaming all meetings moving forward as required by NYS.
- HDC will archive all meetings on HDC website for 2 years per compliance.
- Public may join remotely, and HDC will post information on website a week prior to meeting.

<b>Name</b>	<b>Title</b>	<b>Status</b>	<b>Arrived/Departed</b>
Paul Barrett	Secretary	Present	
Paul Colarusso	Board Member	Excused	
Tom DePietro	Board Member (Ex-Officio)	Present	
Phil Forman	Treasurer	Present	
John Friedman	Board Member	Present	
Nicholas Haddad	Vice President	Present	
Mayor Kamal Johnson	Board Member (Ex-Officio)	Present	
Christine Jones	President	Present	
Kristan Keck	Board Member	Present	
Martha Lane	Board Member	Present	
Seth Rogovoy	Board Member	Present	
Peter Schram	Board Member	Present	
Kristal Heinz	HDC Attorney	Excused	
Jan Egan	Scribe	Present	

**Board Chair/President's Comments**

President Chris Jones stated that today's meeting will have a lot of housekeeping as well as high level strategic thinking.

- Two ABO-required documents were presented to HDC members.
  - a. Acknowledgement of fiduciary duties and responsibilities which must be read and signed.
  - b. Checklist of confidential evaluation of Board's performance.  
(No signature needed on this document.)

President Jones noted that doing this will satisfy ABO requirements and asked that documents be left on table at end of meeting.

## **Minutes of May 23<sup>rd</sup>, 2023**

President Chris Jones asked for a motion to approve the Minutes as submitted for May 23<sup>rd</sup>, 2023. Pete Schram so motioned, seconded by Paul Barrett to approve the Minutes as presented. Motion carried.

President Jones gave a brief overview of HDC business for the month of June.

- ABO consultant Nathan became unavailable, so Jones found Julie Marshall who works for firm that does ABO compliance law.
- Although Marshall is not a lawyer, she is an ABO/Paris expert. Marshall joined a conference call with Jones and got us back on track for ABO filing.
- Also had a chance to meet with HDC members to share Hudson Hub ideas, which was very productive.
- Business Roundtable (Tammy Dillion, Rich Volo and two HDC board members). Dillion expressed an interest to be more collaborative with Winter Walk and include more businesses.
- Also informed HDC that JazzFest was a big success and mentioned they may move JazzFest timing to late September.
- The HVAC upstairs units were installed, and President Jones thanked Nick Haddad for his handling.
- Paul Barrett has been working on contacting grant writers for HDC business.

## **Treasurer's Report**

- Treasurer Phil Forman stated that the transfer of funds to FDIC-insured laddered CDs (distributed across 5 different financial institutions) has been completed as per Board's directive.
- Income statements and balance sheets were distributed electronically; no significant changes.
- \$10,000 Abatacola Foundation is still on books and Treasurer Forman will handle; stated the HDC needs to close down this outstanding financial item.
- Forman asked Board to approve Treasurer's Report as submitted.
- President Jones asked for a motion. Member Barrett so motioned, member Haddad seconded. Motion carried.
- Treasurer Forman also thanked Finance Committee members Lane and Friedman for their contributions and ideas. They continue to move forward on a Financial Investment Policy (as required by ABO).
- Noted that the ABO firm has been advising them, and Finance Committee will present a financial policy to the Board that has been vetted by attorneys and auditors.
- Finance Committee should be ready to discuss by next month's meeting.

## **ABO Compliance/PARIS Filing**

President Jones spoke about requirements for ABO filing.

- Productive conference call with Julie Marshall/ABO expert.
- Two documents were created:

- a. a report on last year's successes
- b. how HDC operates ie, monthly Board meetings, etc.
- Would like to file by end of month, so asked that all members accept Executive Committee's recommendation and ratify for upload.
- Vote tabled to end of meeting.

## **New Business**

### **HUDSON HUB BUILDING**

President Jones spoke about the Hudson Hub idea (transformation of John Edwards Elementary School).

- Original idea was to have all city offices under one roof.
- Met with Dr. Drummer (CGCC) about bringing educational opportunities to the school as well; they were extremely enthusiastic. Training, non-degree classes etc.
- Quoted two HDC Charter articles: "bettering and maintaining job opportunities promoting instruction and training for Hudsonians to increase their job readiness" and "giving HDC the power to construct/acquire/rehabilitate/improve industrial/commercial buildings for other uses."
- Talbott and Arding owners are interested in providing hospitality training for example.
- Boys and Girls Club could use Gym and Boys/Girl's Locker Rooms.
- Childcare providers (Hudson Daycare) are interested.
- Overall enthusiasm about this project; grant opportunities look very promising.
- Asbestos report was provided; condition of building is good.
- Some stakeholders took a tour of the 1963 building; and President Jones would like all HDC members to tour the school.
- City did a feasibility study and Mark Thaler (principal architect of the feasibility study) would like to meet with HDC personally.
- Board member Rogovoy commented positively about Hudson Hub; member Haddad concurred, as did member Friedman.
- SVA, CIA, New School, etc. were mentioned for satellite campuses.
- Mayor Johnson spoke about city's interest, the importance of the financial piece, and how the partnership would work: who would have ownership of the building?
- The Hudson City School District owns the building and a Letter of Understanding is being crafted and given to the School Board to give HDC 6 months in order to complete due diligence; Hudson City School District would like to get this building off their books.

### **MICRO LOAN PROGRAM**

Member John Friedman spoke about a \$50,000 Micro Loan pool (for example) to aid local small businesses.

- HDC could become an effective partner with small business/entrepreneurs who don't have credit history/credit availability.
- Can help establish an "on ramp" for these owners to secure credit with larger institutional lenders.

- Creates 25 loans for small businesses (3-to-12-month terms).
- HDC benefits by meeting new entrepreneurs/networking with emerging professionals.
- Members Forman and Haddad spoke briefly about expanding idea and collaborating with other institutions.
- Member Rogovoy asked if HDC can be in the lending business; Treasurer Forman explained that HDC is allowed to do this as it's in service to the community and consistent with our mission.
- Saratoga Springs was cited as having a very active local loan/community support program.
- President Jones spoke positively about how this program could connect us further to the community and noted that we will further discuss at next HDC meeting.

### **STRATEGIC INITIATIVE**

President Jones spoke about Nathan McLaughlin helping HDC with a "living" Strategic Initiative Plan.

- Four 2-hour Sessions:
  - a. First session will be "blue sky."
  - b. Second meeting is what to keep/what to lose.
  - c. Third meeting is narrowing down what we decided in 2<sup>nd</sup> meeting.
  - d. Fourth meeting is presentation of final Strategic Plan (which can be finessed).
- A good exercise before we hire a new Executive Director.
- July 10<sup>th</sup> @ 10 AM-noon for first session, location TBD.
- August 3<sup>rd</sup> @ 10 AM-noon for second session, location TBD.
- Treasurer Forman spoke about guardrails to "pressure test" ideas, and about how other members of the Board can work directly with Nathan McLaughlin to help distribute the workload more evenly.
- President Jones invited members of the board to find other Strategic Plans online to help shape their ideas/thoughts.

### **ABO TRAINING**

President Jones spoke about mandatory ABO Training. There are two more dates in July: July 12<sup>th</sup> and July 19<sup>th</sup>. (These are two-hour sessions and everyone must take the course and send President Jones their certification note after completing their session.)

### **GENERAL**

- Next Board Meeting will be August 1<sup>st</sup> with Sarah Tanner (Strategic Planning moderator).
- HDC will be posting notification of meetings 5 days in advance.
- Member Bios needed for HDC website.
- Public Comment from Carol Osterink:

- Question about land for sale near the boat club, dog park? -- what became of that piece of land?
  - Member Barrett stated that they are still researching parcel's information ie, size and ownership.
- 3 parcels that are “underwater” – 14 acres along the river.
  - President Jones asked for a motion to approve Paris Report (subject to member Lane's notes).
    - Member Friedman made motion to approve (with corrections as noted), Treasurer Forman seconded.
    - Paris/ABO Report approved for submission with changes as noted, with Tom DiPietro dissenting.

**With no other business to be conducted, and no further public comment, President Jones asked for motion to adjourn June meeting. Motion unanimously carried.**

**Regular June meeting adjourned @12:58 PM.**

*Respectfully submitted by Jan Egan.*