

**Minutes
Hudson Development Corporation
Tuesday, December 17th, 2024
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 December 17th, 2024.

Meeting was called to order at 4:00 PM by Christine Jones, President.

- President Jones welcomed Board and members of the public, thanked Board Members for their service, and confirmed that we are conducting a hybrid meeting.

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

• **Request for Ratification of November Minutes**

- President Jones asked for a motion to approve October Minutes as submitted.
- Secretary Barrett so motioned, seconded by member Zuckerman and motion unanimously carried.

• **President’s Monthly Notes**

- Most of 2024 was focused intensely on the purchase of the **John L. Edwards Elementary School Adaptive Reuse Project**. (Closed in 2019, the project was to adapt and reuse structure for mixed uses for Hudson citizens.)

- HDC board members and Building Committee did exhaustive discovery work on the physical condition of the building and its potential:

- HDC engaged Denham Wolf to understand how to think about the process of purchasing/evaluation the building.
- Jen Crawford and Crawford Engineering, Chip Bohl of Bohl architects, Joe Rapp for his construction expertise, & Board member Britt Zuckerman brought her expertise as a landscape architect.
- Consulted with Ambon construction for estimates to build back the spaces once remediated for modern, mixed uses.
- worked with Ambient Environmental to do a full-scale review of the environmental conditions 5 years after their initial review.
- Asked for an RFQ from 3 remediation companies for estimates based on Ambient findings.
- Consulted with three engineers and numerous other building infrastructure experts to look at areas with visible issues (broken or incomplete systems or to understand what might still be salvageable.)
- Consulted experts about the 10,000-gallon buried oil tank. NOTE: HDC did not pursue a price to remove fuel and tank.)
- Discovered two unsecure transformers inside the building in a vault.
- Worked with Grant Committee (Jess Wallen, Brit Zuckerman and Phil Forman to represent HDC for the best chance of funding.
- Completed due diligence in 5 months (1-month shy of the 6 months provided in our offer to purchase.)

In conclusion, there is an estimated \$3.5 - \$5 million in asbestos/mold remediation.

- ***This is beyond HDC scope and a tremendous risk for HDC to acquire such a property with these outstanding defects.***
- ***HDC Executive Committee met with the HCSD in a closed session on December 2024 to inform them of decision to withdraw offer to purchase the JLE building.***

President Jones expressed thanks for the work the HDC Board did to make the proposed JLE project a success.

- The unfortunate outcome is beyond the HDC's control. However, the work HDC did will keep the building top of mind for Hudson citizens/taxpayers.
- The bigger question: what will HCSD decide to do with this structure as it now exists?
- HDC involvement has awakened the community to ideas for the **John L. Edwards Elementary School Adaptive Reuse Project**, and it is hoped the result will be continued conversation/action to progress from a forever unusable liability to an active and vibrant community hub.

• **Treasurer's December Financial Report**

- Treasurer Forman noted that HDC continues to add to professional fees and services.
- We should see reduced expenses as due diligence process for JLE project has concluded.

- No change in HDC brokerage portfolio. We continue to maintain a rate of return of about 5%.
- 1% \$\$ down for the JLE school purchase anticipated to be refunded and deposited into HDC account.
- UHY audit will begin after January 1st, 2025.

• Old Business

HDC and HCSD collaboration potential

- HDC Executive Committee met with the Hudson City School Board on Tuesday, Dec 10th, 2024, to formally withdraw HDC offer.
- The HDC submitted a collaboration proposal in a letter to determine if HDC could engage the HCSD to work together on applying for grants to remediate the JLE building.
- Specific terms were not discussed, and HDC is waiting for response from HCSD.

• New Business

Ex Officio status

- Bylaws allow ex Officious on the Board to act as a liaison between HDC and city of Hudson.
- Historically, Ex Officio roles have been suggestions/ideas/ways the HDC could support the ongoing work of the city.
- President Jones expressed disappointment that both ex Officio board members were not present for the JLE discussion, and suggested a conversation with them to see if they feel being HDC members of the board still makes sense from their perspective.

Next Regular HDC Meeting is Tuesday, December 17th at 4 PM.

With no other business to be conducted, and no further public comment, President Jones asked for motion to adjourn December meeting.

- Member Barrett so motioned, member Zuckerman seconded, and motion to adjourn unanimously carried.
- December meeting adjourned @ 5 PM.

Respectfully submitted by Paul Barrett