

APPROVED Minutes
Hudson Development Corporation
Tuesday, April 23rd, 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 Tuesday, April 23rd, 2024.

Meeting was called to order at 12:06 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 via Zoom.

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)	Present	
Christine Jones	President	Present	
Kristan Keck	Board Member	Present	
Martha Lane	Board Member	Present	
Seth Rogovoy	Board Member	Present	
Britt Zuckerman	Board Member	Present	
Kristal Heinz	HDC Attorney	Present	
Jan Egan	Scribe	Present	

• President's Notes

- Announced that the HDC's JLE offer was accepted by the HCSD, and the news was announced as well in the Register-Star newspaper.
- Price that was listed was incorrect.
- School attorney has notified Kristal Heinz that School Board has to have another meeting to approve setting up a contract.
- HDC has been moving forward with due diligence and grant exploration.
- Denham Wolf Consultant contract has expired and HDC will get back to them with plans for the future.
- President Jones introduced Carl Frederick Matson, a Hudson resident and filmmaker who will be looking to document the JLE purchase and development of property for the HDC. He will be funded through grants.

- **Request for Ratification of March 2024 Minutes for Regular Meeting**

- President Jones asked for a motion to approve March 19th, 2024, Minutes as submitted.
- Treasurer Forman so motioned, seconded by Member Barrett.
- Motion unanimously approved and carried.

- **Treasurer's Report**

- Monthly Financial Report presented on screen and handouts.
- \$22.87 levy from town of Greenport for fire and emergency services.
- \$152.00 Chamber of Commerce dues.
- \$1380.87 Insurance (paid to date).
- \$2019.50 Meeting Expenses (meeting prep, dinner, breakfast, water supplies).
- \$826.32 Office Supplies.
- \$67,067.33 Professional Fees (\$47,000 to Denham Wolf, \$12,000 UHY, \$8,000 legal services, 1,900 accounting fees, web design).
- \$650 sub-contractors.
- Goal is to protect principal and pursue funding from individuals/grants for pre-development costs.
- Treasurer Forman asked for motion to approve April income statement.
- Motion so made by member Haddad, seconded by member Keck, and unanimously carried.

- **Old Business**

- President Jones discussed parameters of possible new contract with Denham Wolf.
- Next steps with Denham Wolf include a way to move forward until the end of due diligence broken down into 3 month "chunks."
- Work plan includes JLE work on the building to help bring it up to par (some damage to the building).
- Ambient Remediation has been contacted.
- Building Committee has been meeting and conducting walk-throughs of the building with architect, builder (including Liz York who runs the Youth Department) to look at two specific areas: Youth Center and Childcare areas.
- Tenant acquisition (Bard, CGCC, CIA and others) is ongoing and HDC will be working diligently on this.
- Financing discussions with Bank of Greene County (and possible banking sources in NYC).
- Pro Forma (financial health of the acquisition) is in development.
- Determining square footage costs for rental tenants.

- **Executive Session (Regular Meeting paused for an Executive Session)**

- President Jones made a motion to go into Executive Session @ 12:29 PM to discuss conversation and scope of work for Ambient Remediation.
- Treasurer Forman so motioned, Secretary Barrett seconded, and motion unanimously carried.

- Scope of Work description and estimate from Ambient Remediation presented to Board by President Jones.
- Once discussion concluded, President Jones asked for a motion to return to Regular Meeting.
- Treasurer Forman so motioned, Secretary Barrett seconded, and motion unanimously carried.
- Regular Meeting Resumed @ 12:39.

• **Old Business Cont'd: Tenant Discussion**

- President Jones spoke about call with CMH President Dr. Dorothy Urschel.
- Dr. Urschel was enthusiastic and will take JLE purchase to CMH Executive Committee.
- Firefighter Wellness work, Childcare were very well-received, particularly overnight childcare for CMH overnight workers.
- CGCC Dr. Drummer was approached; they are figuring out how much space they need.
- Met with Didi Barrett -- who is enthusiastic -- as is Senator Hinchey.
- Positive response for the JLE Community Center idea.
- Putting together an "elevator pitch" to provide framework to speak about HDC's purchase of JLE property and its uses.

• **Grant Writing**

- It is a little early in the process for grant writing but have identified several grants that would work for HDC purchase.
- Member Zuckerman spoke about the Kybota Grant (which was completed): the sum is \$50,000 for exterior development only (playground, picnic tables, landscaping, etc.)
- HDC would need to ask permission of HCSB to do the work if the Kybota grant is awarded.
- Treasurer Forman spoke about "pre-development" grants for pre-construction and capacity building and urged HDC to explore those areas.
- Member Haddad spoke about remediation and the costs associated with this; HDC would remediate the entire building.
- JLE building plans were retrieved from the basement of JLE.

• **Oakdale Plunge**

- Oakdale Plunge asked if HDC would consider being ongoing fiscal sponsors with them. (HDC sponsorship provides 501C3 tax exempt status for donors.)
- Facilitates fundraising for Oakdale Plunge event.
- Treasurer Forman asked for a motion to continue HDC sponsorship of Oakdale Plunge.
- President Jones so motioned, Secretary Barrett seconded, and motion unanimously carried.

• **New Business**

- Member Martha Lane reminded all of CEDC Annual Breakfast meeting next Tuesday, April 30 @ 7:30 AM at The Falls; invited all HDC members.

Next Regular HDC Meeting is Tuesday May 28th at noon.

With no other business to be conducted, and no further public comment, President Jones asked for motion to adjourn meeting. Member Haddad so motioned, Member Colarusso seconded, and motion to adjourn unanimously carried.

- April meeting adjourned @ 12:56 PM.

Respectfully submitted by Jan Egan.