

Minutes
Hudson Development Corporation
Tuesday, April 29th, 2025
One North Front Street
Hudson, NY 12534

The Annual HDC Board Meeting and the regularly scheduled April 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 April 29th, 2025.

Meeting was called to order at 12:04 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	
Andrew Trudeau	Board Member	Present	
Tom DePietro	Board Member (Ex-Officio)	Absent	
Phil Forman	Treasurer	Present	
John Friedman	Board Member	Absent	
Nicholas Haddad	Vice President	Present	
Mayor Kamal Johnson	Board Member (Ex-Officio)	Present	
Christine Jones	President	Present	
Kristin Keck	Board Member	Absent	
Kyle Coffey	Board Member	Present	
Britt Zuckerman	Board Member	Present	
Kristal Heinz	HDC Attorney	Present	
Jess Wallen	Executive Director	Present	
Jan Egan	Scribe	Present	

• **Request for Ratification of March Minutes**

- President Jones asked for a motion to approve March Minutes as submitted.
- Secretary Barrett so motioned, with Member Zuckerman seconding.
- Motion to approve March Minutes unanimously carried.

• **President's Monthly Notes**

- JLE work ended in January 2025; President Jones announced that HDC had found the Executive Director position that has been vacant: grant writer Jess Wallen.
- Martha Lane, Seth Rogovoy, Paul Colarusso, and Kristin Keck have termed out of HDC membership, so the push for more HDC Board members will continue.
- Nicole Hartwig Landau met with the nominating committee and some members of the executive committee and will be put forward to the board for ratification. (NOTE: Ms.

Landau was unable to attend so she will be put forward as a candidate at a future meeting.)

- Member Zuckerman's pitch for Movie Night was approved for Friday, July 11th; the movie will be "Jaws."
- Jon Stampinato, a Hudson native, will present "What Design Can Do for Hudson" pitch for Hudson.
- President Jones spoke with CMH VP of HR Bryanna Scali to discuss childcare situation and is hoping to discuss them further to discover what CMH needs are, etc.

• **Treasurer's April Financial Report**

- Treasurer Forman spoke with HDC financial advisors at Babcock re: reviewing our investment strategy.
- Summary of statement from our advisory team (Tom Babcock) was read, and in summary, advisors recommend holding off in the next few months due to the current market uncertainty (tariffs).
- No income issues and no new risk issues currently.
- Member Coffey spoke about risk vs. reward; HDC does need to determine overall approach to capital management. Are we conservative? How do we hedge against volatility? How much risk does the HDC want to take?
- Preserve capital vs. distributing a larger percentage of our equity?
- Andrew Trudeau and Kyle Coffey would both like to serve on the Financial Committee.
- Forman asked for a motion to approve March statement; the JLE error has been corrected.
- President Jones so motioned, Secretary Barrett seconded, and motion unanimously carried.
- Meeting with financial team Babcock is scheduled for Wednesday night @ 5:30 PM.

NEW BUSINESS

• **Executive Director Position**

- Jess Wallen who has been helping HDC with grant writing for the JLE project (and has been very involved with Board), was nominated to become the new Executive Director for the HDC.
- Treasurer Forman praised Jess Wallen's expertise and approach to problem solving, a highly engaged addition to the HDC.
- President Jones asked to go into Executive Session @ 12:39 PM.
- Secretary Barrett so motioned, Treasurer Forman seconded, and motion unanimously carried.
- Executive Director's responsibilities include support HDC Mission, find and investigate ideas that would fit the mission and move HDC forward, introduce HDC to the community, grant writing/communications, etc.
- HDC would also enroll Wallen in training programs; and collaborate with other local organizations, working in concert to move Hudson forward as well.
- A list of deliverables will be forthcoming from HDC Executive Board; accountability will be necessary to make sure the person in this position is successful.
- 3 weeks to "make yardage" every month; milestones are necessary.
- What does success look like for the role of Executive Director?

- Treasurer Forman discussed performance metrics for the Board as well; and the Executive Director would strive to tackle some of those metrics every month.
- Secretary Barrett made a motion to end Executive Session and resume Regular meeting.
- Motion seconded by Mayor Johnson and unanimously carried.
- Regular meeting resumed @ 12:53 PM.
- Motion to approve Jess Wallen as Executive Director made by Secretary Barrett and seconded by member Zuckerman and unanimously carried.
- HDC Board candidate (Nicole?) will attend next month's meeting.

• **Pitch Deck**

- Jon Stampinato briefed HDC on his background and the pitch idea: "What Design Can Do for Hudson." (Mr. Stampinato is a Hudson native who knows the city very well.)
- Getting new people involved: what can we do to save/develop/improve important buildings/structures in Hudson?
- Goal is to create a short list that a panel of judges can determine winner.
- Challenge is sponsor-supported (HDC would support) for community development/betterment.
- Ideas include Dutch history, Hudson River Art Movement, Whaling.
- ie: What Design Can Do for Tourism! What Design Can Do for an Old School Building! What Design Can Do for the Hudson Riverfront!
- End goal would be to raise awareness of HDC, create press, and generate some excellent ideas that use design to reshape Hudson for the future.
- Member Trudeau asked if there is a way HDC can become involved that results in real action/outcome?
- President Jones thanked Mr. Stampinato for this presentation and concept and agreed to make time to speak with the founder of What Design Can Do (possible Zoom call?).
- Treasurer Forman spoke about a new initiative called "The Hudson Mile": an open run down the length of Warren Street (a la Bay to Breakers in SF).
- Could be a fundraiser, or just a fun event.
- The Hudson Mile group is looking for fiscal sponsorship/website help from the HDC.
- Finance Committee will be meeting next week.
- Member Trudeau spoke about creating a comprehensive Business Survey for Hudson's small business owners; what are their issues, concerns, ideas?
- Hudson Business Coalition would like to be more active, so the Business Survey would facilitate next steps/identify areas of opportunity.

• Next HDC Regular Board Meeting is Tuesday, May 27th, 2025 @ noon.

With no other business to be conducted, President Jones thanked Board members for their service and asked for motion to adjourn March meeting.

- Secretary Barrett so motioned, member Coffey seconded, and motion to adjourn unanimously carried.
- April meeting adjourned @ 1:31PM

Respectfully submitted by Jan Egan