

Minutes
Hudson Development Corporation
Tuesday, October 28th, 2025
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 October 28th, 2025.

Name	Title	Status	Arrived/Departed
Paul Barrett	Secretary	Present	
Andrew Trudeau	Board Member	Absent	
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(p/t)	
Christine Jones	President	Present	
Jan Egan	Clerk/Scribe	Present	
Kyle Coffey	Board Member	Present	
Britt Zuckerman	Board Member	Present	
Kristal Heinz	HDC Attorney	Absent	
Jess Wallen	Executive Director	Present	
Ryan Curran	Board Member	Present	

I. Meeting was called to order at 4:04 PM by Christine Jones, President.

II. APPROVE SEPTEMBER MINUTES

- President Jones thanked members for their service and asked for a motion to approve September Minutes as submitted.
- Secretary Barrett so motioned, with Treasurer Forman seconding.
- Motion to approve September Minutes unanimously carried.

III. PRESIDENT'S REMARKS ON THE MONTH

- President Jones thanked all for their service to Hudson.
- Jones noted that there may be program funding cut soon, and citizens may experience some food/nutrition shortage.
- If board members hear about food shortage/need please bring to the attention of ED Jess Wallen and/or other Board members.
- Member Ryan Curran spoke about leftover food and the free community fridge program in Hudson.
- *Is there an opportunity to create a system that gathers food from restaurants and helps distribute?*
- Discussion about scheduling: 2 days a week/2 different pick-ups/times.

- ED Wallen spoke with the Kitty's manager about food insecurity as well.
- President Jones noted that the HBC (Hudson Business Coalition) wants to work with HDC and asked member Curran to speak with them as well.
- HDC is approaching its 50th year and would like to form a committee to discuss how to plan/shape the anniversary.
- As we come to our January annual meeting, please share ideas about how to commemorate/celebrate HDC 50th Anniversary.
- President Jones also noted that HDC members need to create a succession plan for the board, ie, identifying roles that HDC will need to replace (executive committee, etc.).
- Jones requested members to think about new board members – people who are willing to serve the community through the HDC – and requested all present think about what we can do to have a succession plan in place.

IV. TREASURER'S FINANCIAL REPORT

- Treasurer Forman presented the Statement of Activity.
- HDC was fiscal sponsor for Hudson Mile in July, and Hudson Open Studios last month.
- PARIS Report (Public Authorities Reporting Information System) pro forma projection presented in preparation for 2026 submission: thanked ED Wallen, Susan VanTassel and Julie Marshall (financial expert who guides HDC through non-profit/ABO compliance) for helping prepare this report.
- High expenses from 2025 budget for JLE expenses are done.
- Not an audit per se; this is a resource allocation assessment.
- Treasurer Forman noted that HDC has a conservative portfolio, and he would like to take a re-look at future investment mix with the Finance Committee.
- Requested Finance Committee to generate a set of questions for Babcock, HDC investment partners before next meeting if possible.
- President Jones asked for a motion to approve Treasurer's October Financial report.
- Member Curran so motioned, with member Zuckerman seconding, and motion unanimously carried.

V. ONGOING BUSINESS (Executive Director Jess Wallen)

1. Hudson Open Studios Recap

- Successful event and very well attended: 55 artists participated (up from 30 in previous year).
- Map (created by Tom McGill) was also well received and HDC logo was featured.
- More events are planned: a Christmas market with Creative Legion and Circle 46 Gallery on Green Street, as well as a spring studio event.
- Member Zuckerman and ED Wallen spoke with one of the Open Studio organizers (David Giroux) and is getting the data on sales from the Open Studios event; David is also organizing a survey to get feedback as well.

- Member Haddad suggested re-constituting the Hudson Arts Council, and member Friedman noted that the Arts Council was also able to get grants as well.

2. October Free Community Movie Night

- ED Jess Wallen thanked everyone who was able to come out for the event.
- Lost some numbers due to the weather, but a fun time overall.
- Suggested planning another indoor event for the winter.
- 50-year-old movie (*1976: All the President's Men, King Kong (with new Hudson resident Jessica Lange), Freaky Friday, Network, Marathon Man.*)

3. Hudson Business Fitness Poll Results

- Hudson Business Fitness Poll is now closed.
- No surprises here; positive, with majority of respondents saying they'd like to interact with HDC (networking, educational capacity).
- A few businesses closing on Warren Street: i.e., Bar Bene, Verdigris, Arenskjold Antiques, and Furlong is moving to Antique Warehouse.
- President Jones noted that businesses in Hudson tend to have a "life cycle" to them, and new stores change and evolve.
- Member Friedman noted that rents are very high with "triple-net" leases (maintenance, insurances, taxes on top of the rent).
- Currently, approx. \$30-32/sq. ft annual rent.
- Treasurer Forman noted that it's important to take a more "macro" approach; there are other beautiful and quaint cities up and down the valley that can compete for retailers.
- As such, Forman sees the continuous increases in Hudson retail rents as an existential threat.
- Member Curran spoke about infrastructure overall not being maintained; from a tenant perspective, a lot of spaces are not up to the level of finish that would warrant a high rent.
- Warren Street landowners should be part of an HBC roundtable discussion in future and President Jones spoke about the importance of not losing the "Hudson magic."
- Member Coffey proposed creating a sub-committee/task force to put together a Business Roundtable agenda that includes this as well, calling it the Landlord's Association Committee.
- Outcomes sought: *understand what's driving rent increases, what's the barrier for entry for owner's making building improvements, what resources do they need to rent their buildings, how can HDC help (fire safety?), create a plan to find and retain tenants, etc.*

4. Microlending Partnership: CEDC Proposal

- ED Wallen, Secretary Barrett and member Coffey have had ongoing conversations with the CEDC and received a summary of what a microlending

program could look like. Wallen is also putting together some questions for Martha Lane (CEDC).

- Summary: City of Hudson-based small business microlending program which focuses on working capital, equipment purchases, and expansion opportunities.
- Proposed funding size: \$250,000; maximum loan \$50,000.
- Interest rate is 7.75% (85% would go to CEDC as underwriters, 15% to HDC).
- Treasurer Forman suggested running some numbers to fully understand the proposal; not sure it's a great source of revenue for HDC.
- Member Coffey agreed with the challenge and would like to better understand the numbers as well.
- This is not a "bridge loan" to help retailers with lean months necessarily; the purpose of the program is to provide targeted capital to City of Hudson-based small businesses seeking working capital, equipment purchases, or expansion opportunities.
- President Jones complimented board members for getting the discussion this far along; HDC has been working on this for some time now, and progress is being made.

VI. FUTURE BUSINESS

1. What Design Can Do Visit: November 10-17

- ED Wallen confirmed that 2 members of WDCD are coming to Hudson from the Netherlands and will stay locally (@ The Wick).
- Moving Board Meeting to November 12th @ 4 PM.
- Suggestions for what to do with them while they're here are welcome; Dutch houses and history are especially relevant.
- President Jones urged members to visit their website: <https://www.whatdesigncando.com/> to brainstorm themes for the competition (big ideas i.e., a sense of place, belonging, etc.)
- Ideas are generated from us and they would execute the event.
- Underwriting sponsors to meet with the WDCD to understand the scope of involvement.
- A dinner is being planned for after the Board meeting.

2. City Spaces Committee Projects

- ED Wallen spoke about a conversation with the city re: pocket parks. (i.e., Columbia Street from Municipal Parking lot through the Hudson Whaler and across the street to the Mexican Radio pocket park.)
- Wallen spoke about public/private partnership that could help develop pocket parks throughout Hudson.
- The pocket park next to Mel's Bakery was mentioned, as well as the "brutalist" fountain/park that DPW repaired over on State Street.
- Member Zuckerman shared a rendering that would improve/green the weekly Farmer's Market significantly.

- Sustainability, resiliency, and greening grants are available, according to Zuckerman.
- Plan is to approach the County and Zuckerman is working on a budget for this project.
- Proprietor's Hall donates the parking spaces to the east of the current Farmer's Market area, according to member Haddad.
- West Court Street venue was also discussed (there is the parking lot behind the courthouse that is not used on the weekends).

3. Winter Walk

- ED Wallen confirmed HDC is sponsoring window display competition at the "Angel" level (\$5,000).
- Transparent HDC-branded window stickers may be used.
- December 6th is Winter Walk and ED Wallen asked for a robust HDC member presence (Holiday sweater competition?).

VII. NEXT MEETINGS

- November 12 – 4pm
- December 16 – Board Meeting + Holiday Party
- January 27 – 4 pm Annual Business Meeting to Approve 2026 Strategy and Work Plan

PUBLIC DISCUSSION:

- Hudson citizen (Mayoral candidate) Lloyd Koedding complimented the HDC on the meeting and member's discussion/ideas.

IX. MOVE TO ADJOURN

- With no other business to be conducted, President Jones asked for motion to adjourn October meeting.
- Motion made by Secretary Barrett, seconded by member Curran, and unanimously carried.
- October HDC meeting adjourned @ 5:13 PM

Respectfully submitted by Jan Egan