

**Minutes
Hudson Development Corporation
Tuesday, January 27th, 2026
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 January 27th, 2026.

Name	Title	Status	Arrived/Departed
Paul Barrett	Secretary	Present	
Andrew Trudeau	Board Member	Present	
Margaret Morris	Board Member (Ex-Officio)	Present	
Phil Forman	Treasurer	Present	
John Friedman	Board Member	Present	
Nicholas Haddad	Vice President	Present	
Mayor Joseph Ferris	Board Member (Ex-Officio)	Present	
Christine Jones	President	Present	
Jan Egan	Clerk/Scribe	Present	
Kyle Coffey	Board Member	Absent	
Britt Zuckerman	Board Member	Present	
Tiffany Martin	Mayoral Aide	Present	
Jess Wallen	Executive Director	Present	
Ryan Curran	Board Member	Present	

I. CALL MEETING TO ORDER

- Meeting called to order at 4:01 PM by Christine Jones, President.

II. APPROVE DECEMBER MINUTES

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

III. PRESIDENT’S REMARKS ON THE MONTH

- President Jones thanked all for their service to Hudson and noted that this is the first meeting of HDC’s 50th year.
- Spoke about a busy new year, with discussions about meetings and the future of Hudson.
- Hudson citizen Jon Stampinato brought an idea that further strengthens the Hudson Business Roundtable idea. Innovation, technology for how to grow Hudson’s economy would be general focus of the meeting with Creative Legion (Mark D’Arcy et al).
- Winter Walk’s producers are stepping away in 2026; HDC will explore a leadership role.

- What Design Can Do continues to move forward; a proposal from WDCD will be presented in February meeting.
- President Jones again thanked and welcomed new ex-officio HDC members (Mayor Joe Ferris, Common Council President Margaret Morris, and Mayoral Aide/former Mayor, Tiffany Martin) and noted that HDC looks forward to working in collaboration with the City to serve Hudson's economic and business needs.
- President Jones noted that their vote is as important and valuable as the entire Board's and that all share a desire to work together to keep Hudson healthy and growing.

IV. TREASURER'S FINANCIAL REPORT

- Treasurer Forman presented Statement of Financial Activity (Balance Sheet).
- Investments have been producing about \$100,000 in income annually; Goal to generate income that covers op/ex expense. Most expenses are recurring (and therefore predictable); HDC will run about \$130,000/year in op/ex.
- President Jones: what does HDC want to do to support Hudson now that our principal has increased and keep HDC solvent?
- Member Haddad noted that will continue to grow this fund.
- Treasurer Forman noted that Babcock brokers to devise a scenario that would maintain liquidity and be conscious of risk, while not investing in categories that HDC policies prohibit.
- Over the course of 2026, about 10% will be invested in equities (approx.. \$260,000) in 3 tranches: (5% growth, 5% large cap equities with high dividends).
- Structured notes (bonds) will be maturing as well.
- HDC was designed as a local development corporation, to work with government partners. HDC can write grants on behalf of the city and the ability to pursue private funding and combine the two to serve important projects for Hudson.
- President Jones asked for motion to approve Treasurer Forman's report.
- Member Haddad so motioned, member Friedman seconded and motion to approve January Financial report unanimously carried.

V. ONGOING BUSINESS (ED Jess Wallen)

1. Local Relationship Building

- A new era for HDC; new leadership with new board members and now is the time to build new relationships.
- Hudson-centric Micro Loan program developed by Finance Committee with help from Mike Tucker and Martha Lane (CEDC).
- Presenting member Zuckerman's proposal next month to resurface Farmer's Market parking lot and add shade trees. Danielle will help HDC (from CAC and works with environmental policy, can help with regulatory issues).
- ED Wallen and member Curran met with Social Services Commissioner Bob Gibson to offer HDC's help with food distribution. (Frozen food storage is needed to store donations safely.) Member Curran also noted that HDC is offering to be a bridge between local restaurants and retail stores to donate their surplus food.
- Refrigeration space would be a huge help to achieve this goal, according to Curran.

2. Programs for 2026

- ED Wallen is developing a relationship with Workforce Development Coordinator at SUNY/CGCC. Top needs identified for Workforce Development: a shuttle service for health/human service workers from CMH who need to get into work; Subsidy programs to address barriers to participating in training programs/accreditation/equipment.
- Workshops with a focus on economic development and technology are in development for Spring.
- Winter Walk role for HDC in 2026; would need to hire coordinator in the Fall.
- Pocket Parks (contact with Rob Perry DPW) created by City Spaces committee (park and infrastructure) discussions are continuing.
- Margaret Morris spoke about the pocket park between Warren and Union (between 2nd and 3rd): it is very bad repair.
- Member Haddad noted that it is time to rehab and update the City's pocket parks.
- Movie Night in Riverfront Park will be July 10th.
- Member Curran spoke about logistics of a "Block Party" on Warren Street.
- Member Friedman spoke about getting more food vendors out and the "taste of Hudson" event in previous years.
- Member Zuckerman spoke about the advantages of having Movie Night near the river; it brings attention to the riverfront that is unique to Hudson.
- Member Trudeau spoke about the great success of riverfront Movie Night, but also spoke about the advantages of having more events on Warren Street.
- Margaret Morris spoke about timing of events and how this can impact the businesses along Warren Street; retailers "lose a Saturday" when a parade is scheduled during business hours.
- Member Curran spoke about scheduling/planning events in conjunction with businesses and restaurants i.e., "what can we do during this event to promote you?"
- Member Coffey suggested adding "event" questions to HDC Annual Business Survey.
- New ideas and events that allow Hudson to "stay weird" and an "only in Hudson" profile.
- Hudson Mile has scheduled their run for July 11th

3.Upcoming Events

- 50th Anniversary of HDC "50 years of economic development."
- Celebrate the oldest businesses in town (e.g., Steiner's, Rogerson's).
- President Jones noted a historic look back on business could be an event.

VI. FUTURE BUSINESS

1. Advisory Board

- Robust Board with trusted advisors, so ED Wallen would like to create an Advisory Board (community members who have expertise to help HDC).
- President Jones asked Board members to bring some names forward to be part of the Advisory Board.
- Margaret Morris noted that Common Council meetings will be held the fourth Tuesday @ 6 pm moving forward. (Finance meeting will be 5:15 just prior to the 6 pm meeting.)

2. Annual Business Meeting

- Scheduled for March 24th, ED Wallen noted that it will be longer, and members will vote on budget, program decisions, governance, etc.
- President Jones asked for a new email list to be created that reflects new members.

VII. NEXT MEETING

1. February 24, 2026, 4 PM. Board Meeting

VIII. MOVE TO ADJOURN

- With no other business to be conducted, President Jones asked for motion to adjourn January meeting.
- Motion made by Treasurer Forman, seconded by member Haddad, and unanimously carried.
- January HDC meeting adjourned 5:05 @ PM

Respectfully submitted by Jan Egan