

**COHOES LOCAL
DEVELOPMENT CORPORATION**
97 Mohawk Street
Cohoes, New York
12047

Deborah Jacques
Executive Director
(518)495-7598
cohoesldc@gmail.com

Barbara Hildreth
Stephen Napier
Jeffrey Bradt
Sandy Bonkoski
Edward Tremblay
Joshua Hill

Thursday, January 25, 2024 @ 8:15 a.m.
Common Council Chambers
City Hall, Cohoes, New York

1. Call to Order
2. Resolution to approve the Annual Housekeeping Resolution
3. Resolution to authorize the President to sign the retainer agreement with the Hedgeman Law Firm
4. Review and approval of the November, 2023 minutes
5. Review of Financial and Loan Report
6. Resignation of Board Member – Karen Miscavage
7. Old Business:

Update on Holiday Market and Soup Stroll – Steve Napier
Update on the Website – Debbie Jacques
8. New Business:
Board Evaluation and Conflict of Interest Forms
Fiduciary Duty Acknowledgment Form
Schedule a meeting for Audit Committee to review reports for PARIS reporting
Discussion regarding Mission Statement

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2024 CLDC MEETING SCHEDULE

**Meeting will be held in the Common Council Chambers
2nd Floor, City Hall, Cohoes, NY
8:15 a.m.**

**January 25, 2024
February 15, 2024
March 14, 2024
April 11, 2023
May 9, 2024
June 13, 2024
July 11, 2024
August 8, 2024
September 12, 2024
October 10, 2024
November 14, 2024
December 12, 2024**

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Minutes from November 16, 2023 Meeting

MEMBERS PRESENT:

Barbara Hildreth
Sandy Bonkowski
Steven Napier
Edward Tremblay
Jeffrey Bradt

MEMBERS NOT PRESENT:

Karen Miscavage
Joshua Hill

ALSO PRESENT:

Debbie Jacques, CEO
Michael Durocher, CFO
Catherine Hedgeman, General Counsel

Ms. Hildreth called the meeting to order at 8:30 a.m. with a quorum present.

REVIEW OF MEETING MINUTES

Mrs. Hildreth asked if there were any changes and/or additions to the October minutes. Being no changes and/or additions Mr. Napier made a motion to approve the October minutes. Mr. Tremblay seconded the motion. The motion passed unanimously.

FINANCIALS

Mr. Durocher stated that the financial statement was as of November 1, 2023 all bills are paid up to date with the exception of \$650 for the cups and spoons for the Soup Stroll. Mr. Durocher reviewed the financial report and the loan report with the board. Mr. Durocher reported that Mr. Holzman had paid his loan in full. Ms. Hedgeman gave the board an update on the delinquent loans. She stated that 3 of the loans were under \$15,000 and that the matters could be taken care of in City Court but Sweet Happy Days would have to be handled in Supreme Court as they owe over \$15,000. Ms. Hedgeman further stated that she is in the process of submitting an information subpoena to Ms. Knutzen's employer. Mr. Durocher and Ms. Hedgeman spoke and they suggested that the board write off the bad debts at the end of the year and issue them a 1099C so that they will have to claim as income on their taxes. Ms. Hedgeman stated that the board will still pursue legal action to collect the funds. Ms. Hedgeman stated that she will also send Mr. Russell a letter regarding the delinquency on his loan. She further stated that all 4 loans would be at least \$2500 each in legal fees and filing cost. After a brief discussion Mr. Napier made a motion to authorize Ms. Hedgeman to commence the legal actions against Furever Friends, Café Con Mel, Trudeau (Applied Label) and Sweet Happy Days. Ms. Bonkoski seconded the motion. Motion passed

unanimously. Mr. Tremblay made a motion to authorize Mr. Durocher to write off the bad debt for the loans and to issue a 1099. Ms. Hildreth seconded the motion. Motion passed unanimously.

Resolution to transfer the lot at St. John's Alley to the City of Cohoes

Ms. Jacques stated that the board had discussed this transfer at a prior meeting. The small lot adjacent to the old Cohoes Savings Bank was transferred to the CLDC from the City of Cohoes years ago in anticipation of a future development project which never happened. The lot is no longer of any use to the CLDC. The City of Cohoes has acquired the old Cohoes Savings Bank and intends to use the building as the new library. The City needs the lot in order to make the building handicapped accessible. Mr. Napier made a motion to approve the Resolution. Mr. Bradt seconded the motion. The motion passed unanimously.

Resolution to transfer the lot at 48 Main Street to the City of Cohoes

Ms. Jacques stated that the board had also discussed this transfer at a prior meeting. The CLDC owns a vacant lot on Main Street adjacent to a vacant lot owned by the City of Cohoes. The lot is no longer needed by the CLDC and is being transferred to the City of Cohoes for future development. Ms. Bonkoski made a motion to approve the resolution. Mr. Napier seconded the motion. The motion passed unanimously.

Old Business:

Small Business Saturday: Mr. Napier gave the board an update on the event and asked for volunteers between 12 and 2.

DRI: Mr. Napier updated the board on the status of the DRI projects and he stated that there were funds in the amount of \$600,000 for small projects that would be administered through the CED office.

Fire Parcels: Ms. Hedgeman stated that the IDA and CLDC need to start the RFP process again and she will update us with any future information.

Whitehall Parcels: Mr. Napier stated that he has been in contact with Mr. Kelman and they are still interested in purchasing the parcel and he will ask his attorney get in contact with Ms. Hedgeman.

Being no further business Mr. Napier made a motion to adjourn the meeting. Mr. Tremblay seconded the motion. Motion passed unanimously. Meeting was adjourned at 9:24.

Minutes submitted by Debbie Jacques

CLDC LOAN REPORT		
BUSINESS LOANS		
AS OF	12/31/2023	
BORROWER		LOAN DATE
JAMES TRUDEAU-APPLIED LABEL		4/15/2013
THE FOUNDRY-LYNN ALLARD/ JESSE MATULIS		1/10/2010
CASEY HESLIN-ELATIONS SALON		7/3/2014
DONALD RUSSELL- SPINDLES		8/7/2014
PHIL PHILLIPS- BABES DINER		12/2/2015
CASKADE KITCHEN & BAR		8/1/2018
BABES DINER- CONSTRUCTION LOAN		12/3/2018
CAFÉ MONOCLE, LLC- KELSEY KNUTSEN		6/27/2019
SIGNAL 30- THOMAS DURRANT		2/4/2020
BYE-I BREWING		7/27/2020
FUR-EVER FRIENDS- HANCOCKS		1/26/2021
SWEET HAPPY DAYS		1/28/2021
DIAZ ENTERPRISES- CAFÉ CON MEL		2/8/2021
TOTAL	14 TOTAL LOANS	

Original Loan	PRINCIPAL BALANCE	PAID THRU	LAST PYMT

\$ 30,000.00	\$ 3,308.05	written off as a bad debt	
\$ 25,000.00	\$ 18,473.13	December	11/15/2023
\$ 40,000.00	\$ 2,588.31	December	12/1/2023
\$ 15,000.00	\$ 2,879.08	July	7/14/2023
\$ 50,000.00	\$ 25,071.85	November	12/6/2023
\$ 10,000.00	\$ 5,498.18	November	12/1/2023
\$ 5,200.00	\$ 722.26	December	12/20/2023
\$ 23,403.40	\$ 22,795.03	wage garnish	1/6/2023
\$ 25,000.00	\$ 10,768.50	August	10/13/2023
\$ 17,000.00	\$ 6,165.12	November	12/1/2023
\$ 10,000.00	\$ 7,478.18	collections	1/25/2023
\$ 25,000.00	\$ 17,792.84	collections	8/1/2022
\$ 10,000.00	\$ 5,969.46	collections	8/11/2023
\$ 285,603.40	\$ 129,509.99		

MONTHS	PYMTS	ACCUM	MONTHLY
DEL.	REMAINING	INTEREST	PAYMENT
			\$ 279.41
	87		\$ 232.84
	7		\$ 372.55
4	20	\$ 19.05	\$ 139.71
	56		\$ 465.69
	65		\$ 93.00
	8		\$ 91.71
9	74	\$ 284.86	\$ 347.79
4	23	\$ 75.94	\$ 440.93
	19		\$ 299.83
16	43	\$ 200.30	\$ 176.37
13	39	\$ 397.01	\$ 440.93
6	34	\$ 62.49	\$ 176.37
		\$ 1,039.65	\$ 3,557.13

**CITY OF COHOES LOCAL DEVELOPMENT CORPORATION
ANNUAL HOUSEKEEPING RESOLUTION 2024**

A regular meeting of City of Cohoes Local Development Corporation (“CLDC”) was convened in public meeting on January 25, 2024 at 8:15 a.m., local time.

The meeting was called to order, upon roll being called, the following members of the Agency were:

PRESENT:

Barbara Hildredth
Stephen Napier
Jeffrey Bradt
Edward Tremblay
Joshua Hill

Members Absent: Sandy
Bonkoski

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Deborah Jacques - CEO
Michael Durocher – CFO

The following resolution was offered by _____, seconded by _____, to wit:

RESOLUTION APPROVING CERTAIN APPOINTMENTS AND ADMINISTRATIVE MATTERS OF THE AGENCY.

WHEREAS, City of Cohoes Local Development Corporation (“CLDC”) is authorized and empowered by the provisions of Chapter 1030 of 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 325 of the 1974 Laws of New York, as amended, constituting Section 903-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, under Section 858 of the Act, the CLDC has the power to make certain appointments and approve certain administrative matters; and

WHEREAS, as provided in the CLDC’s by-laws and the Governance Committee Charter, the members of the Governance Committee have reviewed and made certain recommendations on the CLDC by-laws and policies; and

WHEREAS, the members of the CLDC desire to make certain appointments and approve certain administrative matters;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF COHOES LOCAL DEVELOPMENT CORPORATION, AS FOLLOWS:

Section 1. The CLDC hereby takes the following actions:

(A) Approves the appointments and the administrative matters described in Schedule A attached hereto.

Section 2. The Agency hereby authorizes the President and the Chief Executive Officer to take all steps necessary to implement the matters described in Schedule A attached.

Section 3. This Resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to vote on roll call, which resulted as follows:

Barbara Hildreth	VOTING
Stephen Napier	VOTING
Jeffrey Bradt	VOTING
Josh Hill	VOTING
Edward Tremblay	VOTING
Sandy Bonkoski	

The resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned Secretary of City of Cohoes Local Development Corporation (“CLDC”), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the CLDC held on January 10, 2024 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the CLDC had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the CLDC this ___ day of January, 2024.

Secretary

(SEAL)

SCHEDULE A

Confirmation of Regular Agency Meeting Schedule
Second Thursday of the Month @ 8:15 a.m.

Appointment of Executive Board Members

President – Barbara Hildreth
Vice President – Edward Tremblay
Secretary – Steve Napier
Treasurer – Sandy Bonkoski
Josh Hill
Jeffrey Bradt

Appointments to Governance Committee

Appointments to Audit Committee

Appointments to Finance Committee

Appointments of Co-Development Committee

Appointment of Chief Executive Officer and Staff to the Agency

Deborah J. Jacques, Chief Executive Officer
Michael Durocher, Chief Financial Officer

Appointment of Legal Counsel to the Agency

Catherine M. Hedgeman, Esq.
Law Firm of Catherine Hedgeman, PLLC

Appointment of Accounting Firm for the Agency

Cusack & Company, CPA, LLC

**CITY OF COHOES LOCAL DEVELOPMENT CORPORATION
RESOLUTION TO APPROVE INDEPENDENT CONTRACTOR AGREEMENT**

A regular meeting of City of Cohoes Local Development Corporation (the “Corporation”) was convened in public session at the office of the Corporation located at 97 Mohawk Street, Cohoes, New York on January 10, 2024 at 8:15 a.m., local time.

The meeting was called to order by the President of the Corporation and, upon roll being called, the following members of the Corporation were:

PRESENT:

Barbara Hildredth
Karen Miscavage
Stephen Napier
Jeffrey Bradt
Sandy Bonkoski
Edward Tremblay
Joshua Hill

CORPORATION STAFF PRESENT INCLUDED THE FOLLOWING:

Deborah Jacques	Executive Director
Michael Durocher	Chief Financial Officer
Catherine M. Hedgeman	General Counsel

The following resolution was offered by _____, seconded by _____, to wit:

WHEREAS, the Corporation Board wishes to re-appoint Catherine M. Hedgeman as General Counsel and enter into a contract for services regarding the same; and

WHEREAS, the Corporation Board has received and reviewed a proposed contract for General Counsel from Catherine M. Hedgeman, a true and accurate copy attached hereto as Schedule A;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF COHOES LOCAL DEVELOPMENT CORPORATION, AS FOLLOWS:

Section 1. The Corporation hereby takes the following actions:

(A) Re-Appoints Catherine M. Hedgeman as General Counsel for 2024; and

- (B) Approves the proposed contract for General Counsel as indicated on the attached Schedule A.

Section 2. This Resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to vote on roll call, which resulted as follows:

Barbara Hildredth
Karen Miscavage
Stephen Napier
Jeffrey Bradt
Edward Tremblay
Joshua Hill
Sandy Bonkoski

The resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF ALBANY)

I, the undersigned Secretary of City of Cohoes Local Development Corporation (the “Corporation”), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Corporation held on January 10, 2024 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Corporation had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Corporation present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Corporation this ___ day of January, 2024.

Secretary

(SEAL)

SCHEDULE A