

KLDC

KINGSTON LOCAL DEVELOPMENT CORPORATION

Hon. Shayne R. Gallo, President

Amanda L. Bruck-Little, Executive Director

Brenna L. Robinson, Portfolio Manager

MEMORANDUM

BOARD OF DIRECTORS - KINGSTON LOCAL DEVELOPMENT CORPORATION
JAMES NOBLE, CITY OF KINGSTON ALDERMAN AT LARGE
CARLY WILLIAMS, CITY CLERK
AMANDA L. BRUCK-LITTLE, KLDC EXECUTIVE DIRECTOR / KLDC RECORDING SECRETARY /COMMUNITY DEVELOPMENT FINANCIALS
BRENNAL. ROBINSON, KLDC PORTFOLIO MANAGER / COMMUNITY DEVELOPMENT DIRECTOR/ ZONE COORDINATOR EZ
GEORGE W. REDDER, ESQ., COUNSEL KLDC
HOWARD KOHN. THE CHESAPEAKE GROUP, INC.
SUZANNE CAHILL, CITY PLANNER
GREGG H. SWANZEY , DIRECTOR OF ECONOMIC DEVELOPMENT
DAILY FREEMAN, 79 HURLEY AVENUE, KINGSTON, NY 12401
WKNY, PO BOX 1398, KINGSTON, NY 12402
WWBWZ, WPKF, WRNQ & WRWR-FM, 20 TUCKER DRIVE, POUGHKEEPISE, NY 12601
WPHD/WCZX/WEOK/WRRV, PO BOX 416, POUGHKEEPSIE, NY 12602
WDST, PO BOX 367, WOODSTOCK, NY 12498
POSTMASTER, KINGSTON PO BOX 9998, KINGSTON, NY 12402-9998

FROM: SHAYNE R. GALLO, MAYOR/PRESIDENT OF KLDC BOARD OF DIRECTORS

RE: KINGSTON LOCAL DEVELOPMENT CORPORATION BOARD MEETING

Please be advised that a meeting of the Kingston Local Development Corporation will be held at **8:00 a.m., Thursday, June 19, 2014**. Said meeting will be held in the Mayor's Conference Room, City Hall, 420 Broadway, Kingston, NY 12401.

AFFIDAVIT OF MEETING:

I, Bradley Jordan, Secretary for the Board of Directors of the Kingston Local Development Corporation, did on the **9th day of June, 2014** mail this notice to the individuals listed above. Mailing was accomplished by sealing said notice in an envelope and depositing same, with postage thereon, full pre-paid, with the United States Post Office.

Bradley Jordan

BRADLEY JORDAN, SECRETARY

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AGENDA

Thursday, June 19, 2014 @ 8:00 a.m.

1. Call to Order
2. Counsel Redder - Portfolio Review & Updates
3. Marketing KLDC/KBP – Fiber Optics
4. Façade Program - Update
5. Bank of America – RDA funding in October
6. Approval of Minutes of Previous Meeting from May 15, 2014
7. Adjournment

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June 19, 2014

PRESENT:

BOARD MEMBERS – President Gallo, Vice President Dwyer, Treasurer Feeney, Secretary Jordan, Berardi, Potter, Fitzgerald, Clement & Mathews

KLDC EXECUTIVE DIRECTOR / KLDC RECORDING SECRETARY - Bruck-Little

KLDC PORTFOLIO MANAGER & COMMUNITY DEVELOPMENT DIRECTOR- Robinson

KLDC COUNSEL – Redder

COMMON COUNCIL LIASON - Will

ABSENT:

BOARD MEMBERS – Turco-Levin

PLANNING- Cahill

ECONOMIC DIRECTOR – Swanzey

Meeting was called to order by President Gallo at 8:06 am.

At 8:09 am a motion was made by Vice President Dwyer to enter into Executive Session with KLDC Counsel regarding potential portfolio litigation. Second by Mr. Fitzgerald. Motion carried. At 8:50 am a motion was made by Ms. Potter to exit Executive Session. Second by Secretary Jordan. Motion carried.

A motion was made by Treasurer Feeney to instruct Counsel Redder to move forward accordingly in regards these two borrowers: Jordan & Monica Schor whose attorney made a counter offer regarding payment and terms. The Board will require their first payment to be made within 30 days in the amount of \$2,000 and the second payment within 60 days in the amount of \$2,500; Stephen Savona will be required to pay \$250 per month in addition to the regular monthly payment until the penalty balance is paid in full and all payments must be on time. Second by Mr. Berardi. Motion carried.

The Board discussed the need to market the Kingston Business Park. There are available lots though not shovel ready at the moment and in the near future there will be a building available. The Board will reach out to additional realtors and ask them to get involved with Marketing the park.

The City will receive \$250K received from Central Hudson and President Gallo said the monies are earmarked to be used as follows; \$100K for the RUPCO Lace Factory, \$100K for the capital program at Bardavon @ UPAC and \$50K will be used along Cornell St.

Funding for the RDA Grants will be available in October 2014 and President Gallo reiterated Howard Kohn and Gregg Swanzey are working on writing a grant for the Bank of America building.

President Gallo said there is interest by developers for both the Kings Inn site and the uptown parking garage site. Said developer has investors for staggered development for mixed use.

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Mr. Blaichman, owner of the Noah Hotel site has entered into an agreement with the City for 150 parking spots. Approximately \$7,500 is being spent to re-grade the property and the goal is July 4, 2014.

The Board would like to acknowledge many of the Board Members who are now serving their 20th year with the Kingston Local Development Corporation Board.

A motion was made by Treasurer Feeney to approve the minutes of May 15, 2014. Second by Vice President Dwyer. Motion carried.

At 9:22 am Vice President Dwyer made a motion to adjourn. Second by Mr. Clement. Motion carried.

Respectively Submitted,



Amanda L. Bruck-Little
Recording Secretary