

# KLDC

## KINGSTON LOCAL DEVELOPMENT CORPORATION

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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  
BRENNAN L. ROBINSON, KLDC PORTFOLIO MANAGER / ECONOMIC DEVELOPMENT COORDINATOR / ZONE COORDINATOR EZ  
GREGG H. SWANZEY, DIRECTOR OF ECONOMIC & COMMUNITY DEVELOPMENT  
SUZANNE CAHILL, CITY PLANNER  
MICHAEL F. JORDAN, ESQ., COUNSEL KLDC  
HOWARD KOHN, THE CHESAPEAKE GROUP, INC.  
DAILY FREEMAN, 79 HURLEY AVENUE, KINGSTON, NY 12401  
WKNY, PO BOX 1398, KINGSTON, NY 12402  
WGHQ, 82 JOHN STREET, KINGSTON, NY 12401  
BRIAN JONES, WPHD/WCZX/WEOK/WRRV, PO BOX 416, POUGHKEEPSIE, NY 12602  
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, October 17, 2013.** 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 **10<sup>th</sup> day of October, 2013** 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*

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BRADLEY JORDAN, SECRETARY

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### **AGENDA**

Thursday, October 17, 2013 @ 8:00 a.m.

1. Call to Order
2. Armor Dynamics, Inc.
3. Bank of America
4. Matching Façade Grant Application(s)
5. KLDC Counsel
6. Portfolio Review – Move on Foreclosure(s)
  - Rositas
  - Villa Carmella
  - Spada
  - DFC Distributors (Bronx Soda Pop)
7. Approval of Minutes of Previous Meeting from August 15, 2013
8. Adjournment

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*Amanda L. Bruck-Little, Executive Director*

*Brenna Robinson, Portfolio Manager*

**October 17, 2013**

**PRESENT:**

BOARD MEMBERS – President Gallo, Vice President Dwyer, Secretary Jordan, Treasurer Feeney, Turco-Levin, Potter, Clement, Fitzgerald, Berardi, Mathews & Reinhardt  
KLDC EXECUTIVE DIRECTOR / KLDC RECORDING SECRETARY - Bruck-Little  
KLDC PORTFOLIO MANAGER & ECONOMIC DEVELOPMENT COORDINATOR- Robinson  
ECONOMIC & COMMUNITY DEVELOPMENT DIRECTOR - Swanzey  
KLDC COUNSEL – M. Jordan

**ABSENT:**

PLANNING- Cahill

Meeting was called to order by President Gallo at 8:08 am.

**Armor Dynamics, Inc. (ADI)** – At 8:10 am a motion was made by Mr. Fitzgerald to enter into Executive Session. Second by Mr. Clement. Motion carried. At 8:43 am a motion was made by Ms. Potter to exit Executive Session. Second by Mr. Reinhardt. Motion carried. A motion was made by Ms. Potter to table additional discussions regarding ADI until the next meeting when representatives from the company are supposed to come before the Board. Second by Mr. B. Jordan. Motion carried.

**New York State Authorities Board Audit**- President Gallo spoke about the recent audit of the KLDC by the NYSABO, the findings that arose from the audit and said that within the next few days their final report will be posted on the NYSABO website and hard copies will be sent to each Board Member.

**Façade Grant Applications**- The Finance Committee had met previously and discussed what they would like to see as requirements for said grant. After a discussion among the Board, a motion was made by Ms. Potter to put a cap of \$10,000 as the maximum amount to be used towards any matching grant/loan and a maximum of seven grants/loans. The grantee must first spend their match and provide all required documents proving both expenditures and payment of said expenditures prior to reimbursement. Second by Mr. Mathews. Motion carried. Ms. Robinson and Ms. Bruck-Little told the Board they are still working on the applications and the guidelines being implemented will be similar to those of the guidelines the Community Development Office uses for eligibility and compliance as the monies being used for this program must be used within eligible census tracts in Mid Town. Upon completion of the application form, Ms. Robinson and Ms. Bruck-Little will have legal counsel review it and then present to the committee. Upon acceptance of the committee, it will be presented to the full Board. President Gallo would like to begin offering this program January 2014.

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**Portfolio Review** - The Board briefly discussed the portfolio. The Board discussed publicizing in the media actions taken due to the delinquencies or non-payments (i.e foreclosure). While the Board has put in place protocol for delinquencies, legal counsel will now be helping to implement the policy from a legal standpoint.

**KLDC Counsel** - Mr. M. Jordan explained that when he first came on as legal counsel the KLDC was issuing many loans and his main purpose as Counsel was to handle the closings. Times have changed and now the KLDC has more collections than closings and since he does not specialize in collections the KLDC has had to hire other attorney's for various reasons due to the delinquencies and non-payment. At this point Mr. M. Jordan has decided to step down as counsel for the KLDC. The Board thanked him for his years of service. President Gallo will be reaching out to the legal community and discuss a replacement for counsel at the next Board meeting.

A motion was made by Mr. Fitzgerald to accept the minutes of previous meeting. Second by Mr. Mathews. Motion carried.

At 9:18 AM Ms. Turco-Levin made a motion to adjourn. Second by Mr. Feeney. Motion carried.

Respectively Submitted,



Amanda L. Bruck-Little  
Recording Secretary