KLDC

KINGSTON LOCAL DEVELOPMENT CORPORATION

Hon. Steven T. Noble, President *Amanda L. Bruck, Executive Director*

MEMORANDUM

BOARD OF DIRECTORS - KINGSTON LOCAL DEVELOPMENT CORPORATION
ANDREA SHAUT, CITY OF KINGSTON ALDERMAN AT LARGE
ELISA TINTI, CITY CLERK
AMANDA L. BRUCK, KLDC EXECUTIVE DIRECTOR & KLDC RECORDING SECRETARY /COMMUNITY DEVLOPMENT DIRECTOR
GEORGE W. REDDER, ESQ., COUNSEL KLDC
SUZANNE CAHILL, CITY PLANNER
SARA PASTI, ALDERWOMAN – WARD 1 COMMON COUNCIL LIASION
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FROM: STEVEN T. NOBLE, 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, January 9, 2025 .** Said meeting will be held in Conference Room 1, City Hall, 420 Broadway, Kingston, NY 12401.

AFFIDAVIT OF MEETING:
I, Paul Casciaro, Secretary for the Board of Directors of the Kingston Local Development Corporation, did on the **19th day of December, 2024** electronically mail this notice to the individuals listed above.

Paul Casciaro

Paul Casciaro, Secretary

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KINGSTON LOCAL DEVELOPMENT CORPORATION

Hon. Steven T. Noble, President *Amanda L. Bruck, Executive Director*

AGENDA

Thursday, January 9, 2025 @8:00 a.m.

SPECIAL MEETING

1. Call to Order
2. Loan Applicant – Kingston Standard Brewing
3. Approval of previous meeting – 11/21/24
4. Adjournment

This meeting will be held in person in Conference Room #1 in City Hall, 420 Broadway.
**Recorded and streamed live on YouTube https://www.youtube.com/c/Cityof KingstonNY

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Minutes are an official record of actions the board or committee taken at a meeting, not a record of everything that was said. They serve a historical purpose, but just as important, they serve a legal purpose, documenting the group's adherence to the proper procedures and the authorities bylaws. For in-depth detail of the meeting it can be viewed using this link: https://www.youtube.com/channel/UCgLPWKMEPPenI8Jgs0S_Rcg/videos

PRESENT:
BOARD MEMBERS – President Noble, Vice President Clement, Treasurer Troccia, Secretary Casciaro, Loizou, DeRosalia & Jacob

STAFF - KLDC EXECUTIVE DIRECTOR / KLDC RECORDING SECRETARY – Bruck
KLDC COUNSEL – Redder
COMMON COUNCIL LIASION - Pasti

ABSENT:
PLANNING DIRECTOR - Cahill

Meeting was called to order by President Noble at 8:05 a.m.

A motion was made by Vice President Clement to accept the minutes of the previous meeting of November 21, 2024. Second by Mr. DeRosalia. Motion carried.

The special meeting is being held to discuss the loan application of Kingston Standard Brewing, first brought before the board in late 2024. At 8:08 am a motion was made by Secretary Casciaro. Second by Mr. DeRosalia to enter into Executive Session. Motion carried.

At 8:24 am a motion was made by Ms. Jacob to exit Executive Session. Second by Vice President Clement. Motion carried.

A motion was made by Treasurer Troccia to approve a fixed rate loan in the amount of $494,756.00 at 6.00% for 20 years per the terms outlined in the NBT term sheet dated December 11, 2024. The borrowers, Kingston Standard Brewing must close on their KLDC loan within 12 months of signing their NBT term sheets. Second by Ms. Loizou. Motion carried.

At 8:26 am a motion to adjourn was made by Secretary Casciaro to adjourn. Second by Mr. DeRosalia. Motion carried.

Respectively Submitted,

Amanda L. Bruck
Recording Secretary