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
BARBARA HILL, COMMON COUNCIL LIASION
ELISA TINTI, CITY CLERK
AMANDA L. BRUCK, KLDC EXECUTIVE DIRECTOR & KLDC RECORDING SECRETARY /COMMUNITY DEVELOPMENT DIRECTOR
GEORGE W. REDDER, ESQ., COUNSEL KLDC
SUZANNE CAHILL, CITY PLANNER
WWBWZ, WPKF, WRNQ & WRWR-FM chrismarino@iheartmedia.com
WDST richardf@radiowoodstock.com
MID HUDSON NEWS (WKNY/WPHD/WCZX/WEOK/WRRV) hgross@midhudsonnews.com
DAILY FREEMAN pkirby@freemanonline.com
KINGSTON TIMES kingstontimes@ulsterpublishing.com
TIMES HERALD RECORD jnani@th-record.com
HUDSON VALLEY YNN douglas.short@ynn.com
PAMAL BROADCASTING bjones@pamal.com
TV23 tv23@esopus.com
WAMC news@wmac.org

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, February 16, 2023.** 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 **6th day of February, 2023** electronically mail this notice to the individuals listed above.

Paul Casciaro

Paul Casciaro, Secretary

KLDC

KINGSTON LOCAL DEVELOPMENT CORPORATION

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

AGENDA

Thursday, February 16, 2023 @8:00 a.m.

1. Call to Order
2. Treasurer's Report
3. KLDC Loan Application
4. President Noble's update on programs offered by the City of Kingston
5. Approval of previous meeting - **In person - Hybrid** Meeting 01/19/2023
6. 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

KLDC

KINGSTON LOCAL DEVELOPMENT CORPORATION

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

Minutes 02-16-2023

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/watch?v=2QFxCVvAiTc

PRESENT:
BOARD MEMBERS –President Noble,, Treasurer Troccia, Secretary Cascario, Clement, DeRosalia, Borquist & Loizou

KLDC COUNSEL: Redder

STAFF - KLDC EXECUTIVE DIRECTOR / KLDC RECORDING SECRETARY – Bruck

ABSENT:
BOARD MEMBERS – Vice President Turco-Levin, Marmo, & Demos
PLANNING DIRECTOR - Cahill
COMMON COUNCIL LIASION - Hill

Meeting was called to order by President Noble at 8:03 a.m.

President Noble asked for a motion to approve the minutes of the previous minutes from the January 19, 2023 Board Meeting. Mr. Borquist questioned not seeing within the minutes that the Board discussed having a future discussion on setting goals. He said he feels it's important for this to be included since other discussions were broken down and are reflected within the minutes. President Noble said the minutes from the previous minutes could be amended to add it as one of the goals is to have a meeting to setup a goals session. A motion was made by Mr. Clement to accept the minutes presented with the amendment. Second by Mr. DeRosalia. Motion carried.

Treasurer Troccia presented his Treasurer's Report. A motion was made by Secretary Casciaro to accept the Treasurer's report as presented. Second by Mr. DeRosalia. Motion carried.

President Noble gave an update on the City of Kingston's initiatives and the Board discussed various ways to marketing can be accomplished.

At 8:26 am motion was made by Secretary Casciaro to enter into Executive Session to discuss a loan application. Second by Mr. DeRosalia. Motion carried.

At 9:05 am a motion was made by Ms. Loizou to exit Executive Session. Second by Secretary Casciaro. Motion carried.

The Board discussed investing funds in CD's. For each account monies are used to invest into a CD, said CD's will be titled the same.

KLDC

KINGSTON LOCAL DEVELOPMENT CORPORATION

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

A motion was made by Mr. Clement authorize President Noble, Treasurer Troccia and Executive Director Bruck to reinvest monies in a higher interest bearing account of not less than 4.05% interest with amount to be determined at their discretion upwards of $1.5M. Second by Mr. DeRosalia. Motion carried.

At 9:20 am a motion to adjourn was made by Ms. Loizou. Second by Mr. Borquist. Motion carried.

Respectively Submitted,

Amanda L. Bruck

Amanda L. Bruck, Recording Secretary