KLDC

KINGSTON LOCAL DEVELOPMENT CORPORATION

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

MEMORANDUM

BOARD OF DIRECTORS - KINGSTON LOCAL DEVELOPMENT CORPORATION
JAMES NOBLE, CITY OF KINGSTON ALDERMAN AT LARGE
DOUGLAS KOOP, COMMON COUNCIL LIAISON
CARLY WILLIAMS, CITY CLERK
AMANDA L. BRUCK-LITTLE, KLDC EXECUTIVE DIRECTOR / KLDC RECORDING SECRETARY /COMMUNITY DEVLOPMENT FINANCIALS
BRENNA L. ROBINSON, KLDC PORTFOLIO MANAGER / COMMUNITY DEVELOPMENT DIRECTOR/ ZONE COORDINATOR EZ
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, March 23, 2017.** 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 **12th day of March 2017,** electronically mail this notice to the individuals listed above.

Bradley Jordan
BRADLEY JORDAN, SECRETARY

KLDC

KINGSTON LOCAL DEVELOPMENT CORPORATION

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

AGENDA

Thursday, March 23, 2017 @ 8:00 a.m.

1. Call to Order
2. Portfolio Review & Updates – Counsel Redder
3. Old Business – Continued discussion on KBP
4. New Business
5. Treasurers Report
6. Approval of Minutes of Previous Meeting from February 16, 2017
7. Adjournment

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KINGSTON LOCAL DEVELOPMENT CORPORATION

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

March 23, 2017

PRESENT:
BOARD MEMBERS – President Noble, Treasurer Feeney, Secretary Jordan, Berardi, Fitzgerald, Mathews, Turco-Levin, Teetsel
KLDC EXECUTIVE DIRECTOR / KLDC RECORDING SECRETARY - Bruck-Little
KLDC PORTFOLIO MANAGER / ECONOMIC & COMMUNITY DEVELOPMENT DIRECTOR- Robinson
COMMON COUNCIL LIASON- Koop

ABSENT:
BOARD MEMBERS – Clement & Taylor
KLDC COUNSEL – Redder
PLANNING DIRECTOR - Cahill

Meeting was called to order by President Noble at 8:04 a.m.

President Noble acknowledged Mr. Collins of Sperry VanNess Deegan & Collins (SVNDCCR) who was in attendance and asked him if there was anything he wanted to share with the Board. Mr. Collins shared with the Board how he felt the KLDC should handle the offers that had come in for the vacant property in the Business Park, questioning the KLDC's Disposition of Property Policy and how from his perspective as a realtor he would handle things differently to generate what he believes to be the most revenue for the KLDC. He thanked the Board for letting him convey his thoughts.

At 8:11, President Noble asked for a motion to enter into Executive Session to discuss the pending legal issues and financial information pertaining to loan requests. A motion was made by Treasurer Feeney to enter into Executive Session. Second by Mr. Berardi. Motion carried. At 9:18 am a motion was made by Ms. Turco-Levin to exit Executive Session. Second by Treasurer Feeney. Motion carried.

A Motion was made by Treasurer Feeney to approve the Façade Grant Application submitted by Theresa Wilken at 35 N. Front St., to remove siding currently in place and to renovate the brick that lies beneath. The request is not to exceed $10,000. She is on the April agenda for the Historic Landmarks Commission. Second by Mr. Mathews. Motion carried.

A Motion was made by Treasurer Feeney to approve the Façade Grant Application submitted by Felix John Perry at 33 N. Front St., to remove siding currently in place and to renovate the brick that lies beneath as well as replacement of windows, one to match what was once there. The request is not to exceed $10,000 as requested. He already has his approval from the Historic Landmarks Commission. Second by Secretary Jordan. Motion carried.

A Motion was made by Treasurer Feeney to approve the Façade Grant Application submitted by Angela Voulgarelis-Illjen for 17 Railroad, LLC, located at 17 Railroad repoint bricks along long portions of exterior walls, inclusive of replacement of some windows. The request is not to exceed $10,000 as requested. Per City Planner, Suzanne Cahill there is no need for Heritage Area Approval as nothing regarding the exterior will be change, only repaired. The request is not to exceed $10,000 as requested. She is on the April agenda for the Historic Landmarks Commission. Second by Mr. Fitzgerald. Motion carried.

An application submitted by Turo Illjen for 15 Railroad, LLC was able to make it out of committee but did not get passed by the Board.

A Motion was made by Treasurer Feeney to accept the offer for purchase of 44 Corporate Drive from the Bruderhof Communities in the amount of $750,000 and to authorize President Noble to hire outside Counsel and to complete the contractual process after the 90 day waiting period pursuant to Section 2897(6)(d) of the New York State Public Authorities Law ("PAL"), the submission of the explanatory statement of disposal of property by negotiation. Second by Ms. Turco-Levin. Motion carried.

Secretary Jordan requested the minutes reflect, that as Committee Chair of The Disposition of Property Committee, the Committee unanimously disagrees with the opening statements made by Mr. Collins. He was not was not privy to information the Committee had regarding all offers before them. The Committee has done their due diligence in reviewing all offers and accepting the highest and best offer.

A motion was made by Secretary Jordan to accept the Financial Statements prepared by Mostert, Manzanero & Scott, LLP as presented in draft form. Second by Mr. Mathews.

Treasurer Feeney gave the Treasurers Report. A motion was made by Mr. Mathews to accept the Treasurer's Report as presented. Second by Ms. Turco-Levin. Motion carried.

A motion was made by Ms. Turco-Levin to have Counsel Redder proceed with the judgement he is currently working on and allowing expenditures of approximately $1,000.00 along with the understanding that the collection fees will be approximately 33% contingent on gross collection. Second by Treasurer Feeney. Motion carried.

Secretary Jordan requested an amendment to wording in the minutes of February 16, 2017 as it should have read; A memorializing motion was made by Mr. Fitzgerald to thank Tom Collins for his service and let him know the Board decided not to extend his Contract beyond the December 31, 2016 date. We were exploring all of our options and have not ruled out engaging him again in the future. In regards to the specific potential purchasers he has worked with on the site located at 44 Corporate Drive we would honor his contract for the time period stated should the building be sold to one of them. Second by Secretary Jordan. Motion carried.

A motion was made by Treasurer Feeney to accept the minutes as amended. Second by Mr. Berardi. Motion carried.

At 9:24 am a motion was made by Mr. Berardi to adjourn. Second Treasurer Feeney. Motion carried.

Respectively Submitted,

Amanda L. Bruck-Little
Recording Secretary