KLDC

KINGSTON LOCAL DEVELOPMENT CORPORATION

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

MEMORANDUM

BOARD OF DIRECTORS - KINGSTON LOCAL DEVELOPMENT CORPORATION
JAMES NOBLE, CITY OF KINGSTON ALDERMAN AT LARGE
ANDREA SHAUT, COMMON COUNCIL LIAISON
ELISA TINTI, CITY CLERK
AMANDA L. BRUCK, KLDC EXECUTIVE DIRECTOR / KLDC RECORDING SECRETARY /COMMUNITY DEVLOPMENT FINANCIALS
BRENNA L. ROBINSON, ECO & COMM DEVELOPMENT DIRECTOR/ DIRECTOR KINGSTON CITY LAND BANK / ZONE COORDINATOR EZ
GEORGE W. REDDER, ESQ., COUNSEL KLDC
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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, June 20, 2019** 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 **14th day of June, 2019** electronically mail this notice to the individuals listed above.

Bradley Jordan
BRADLEY JORDAN, SECRETARY

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KINGSTON LOCAL DEVELOPMENT CORPORATION

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

AGENDA

Thursday, June 21, 2018 @ 8:00 a.m.

1. Call to Order
2. Portfolio Review & Updates – Counsel Redder
3. Finance Committee – Façade Loan Application (tabled at previous meeting)
4. Old Business
5. New Business – Kingston Business Park
   Subordination Request
6. Approval of Minutes of Previous Meeting from April 25, 2019
7. Adjournment

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June 20, 2019

PRESENT:
BOARD MEMBERS –President Noble, Treasurer Feeney, Secretary Jordan, Fitzgerald, Clement, Crettien, Mathews & Teetsel
KLDC EXECUTIVE DIRECTOR / KLDC RECORDING SECRETARY - Bruck
ASSESSOR – Dan Baker
ATTORNEY – Michael Cook

ABSENT:
BOARD MEMBERS – Turco-Levin & Courtney-Strong
KLDC COUNSEL – Redder
COMMON COUNCIL LIASON- Shaut
ECONOMIC & COMMUNITY DEVELOPMENT DIRECTOR- Robinson
PLANNING DIRECTOR - Cahill

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

At 8:05 a motion was made by Mr. Clement to enter into Executive Session to discuss legal issues and updates. Second by Mr. Clement. Motion Carried. At 8:14 a motion was made by Secretary Jordan to exit Executive Session. Seconded by Treasurer Feeney. Motion Carried.

Mr. Fitzgerald re-presented a façade loan application that had been tabled at the last meeting pending additional required approvals from the Heritage Area Commission and the Building & Safety Department. The required documents had been received by the Finance Committee and presented to the Board. A motion was made by Mr. Mathews to approve the application. Seconded by Mr. Fitzgerald. Motion Carried.

A Subordination Request from RUPCO was brought before the Board for consideration. After a brief discussion and legal opinion presented by Mr. Cook based on the ongoing discussion between legal counsel, the Board agreed to grant the request. A motion was made by Secretary Jordan to authorize President Noble to sign the new Subordination Agreement providing new monies are not being issued by primary lender as a result of the execution of the agreement. Seconded by Mr. Mathews. Motion carried.

A motion was made by Mr. Fitzgerald to hire Michael Cook as legal counsel for the Kingston Business Park (KBP). Seconded by Treasurer Feeney. Motion carried.

A motion was made by Secretary Jordan to authorize Executive Director Bruck to spend up to $5,0000 to work with Building Contractors and Engineer to price the cost of clearing a parcel, running amenities to curbing and constructing a building on one of the parcels within the business park. Seconded by Treasurer Feeney. Motion carried.

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A motion was made by Mr. Teetsel to approve the minutes from the previous meeting. Second by Mr. Clement. Motion carried.

At 9:02 am motion was made by Secretary Jordan to adjourn. Second by Mr. Clement. Motion carried.

Respectively Submitted,

Amanda L. Bruck
Recording Secretary