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
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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, March 18, 2021** Said meeting will be held in the Mayor's **VIRTUAL** 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 **4th day of March, 2021** electronically mail this notice to the individuals listed above.

Amanda L. Bruck

Recording, SECRETARY

KLDC

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

****VIRTUAL**** Meeting
Call in at: 1- 646- 558- 8656 Meeting ID: 863 0208 2083 Passcode: 89935766

AGENDA

Thursday, March 18, 2021 @8:00 a.m.

1. Call to Order
2. Portfolio Review & Updates - Counsel Redder
3. Finance Committee Report & Treasurer's Report
4. New Business - Vacant Officer Position – Secretary
   - City's Common Council Vote to Transfer 21 N. Front Street
5. Old Business
6. Approval of previous meeting - **Virtual** Meeting 2/18/2021
   https://www.youtube.com/watch?v=seOuGiFcjdI
7. Adjournment

KLDC

KINGSTON LOCAL DEVELOPMENT CORPORATION

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

Minutes 3-18-2021

VIRTUALLY PRESENT:
BOARD MEMBERS –President Noble, Vice President Turco-Levin, Treasurer Feeney, Casciaro, Clement, Crettien, Courtney-Strong & Demos

STAFF - KLDC EXECUTIVE DIRECTOR / KLDC RECORDING SECRETARY - Bruck

GUESTS – Lauren Forman, Esq.

TELECONFERENCING:
BOARD MEMBERS –Demos & McDole
KLDC COUNSEL – Redder

ABSENT:
BOARD MEMBERS – Teetsel
PLANNING DIRECTOR - Cahill

Meeting was called to order by President Noble at 8:01 a.m., followed by roll call.

A motion was made by Treasurer Feeney to accept the minutes of the **Virtual** Board meeting of February 18, 2021. Second by Vice President Turco-Levin. Motion carried.

Ms. Forman, in house counsel for Mr. Iannucci spoke on his behalf to request security interest on his KLDC loan be transferred to another property as the security of the loan is now being sold to another party.

A motion was made by Mr. Clement to enter into Executive Session at 8:11 am. Second by Mr. Casciaro. Motion carried.

A motion to exit Executive Session was made by Mr. Clement at 8:31. Second by Ms. Courtney-Strong. Motion carried.

Treasurer Feeney gave his Treasurer's Report. A motion was made by Mr. Clement to accept the report as presented. Second by Ms. Courtney-Strong. Motion carried.

Treasurer Feeney wanted to clear up any misinformation that may be out in the public pertaining to any perceived conflict of interest with bank accounts at the bank that employees him. He is not a signer on any of the accounts, only the Chair and Executive Director are signatory's. He himself only has access to our statement balances and he wanted to assure the public and the board that all of our accounts are fully insured through a third party agreement.

President Noble inquired as to who may want to fill the position of Secretary. If a member does not step up by next month he will appoint a member to fill the position.

President Noble gave updates regarding the Common Council's actions regarding 21 N. Front St. Earlier in the month, the Common Council had passed a resolution authorizing the City of Kingston to transfer the property located at 21 N. Front St. to the KLDC to assist the City in redevelopment of the parcel into a multi-use redevelopment project. He discussed specifics within the resolution (laws, concept, lease back etc.) if the KLDC were to accept the transfer. The resolution also has conditions of the transfer (RPF would require public parking as part of the redevelopment efforts as well as a public park, public restrooms).

At least two contenders have been chosen to interview for outside Counsel. Interviews will be scheduled, all are encouraged to take part in the interviews with the potential attorneys/law firms. Once dates and times have been agreed upon, all Board members will be notified.

President Noble spoke to scheduling several special meetings that would focus specifically on 21 N. Front St. He believes the public would be interested in these meetings as opposed to just our normal business. These meetings and process would also help guide the KLDC in drafting an RFP should the KLDC get to the point they want to find an entity to transfer the property to help continue in the redevelopment efforts. President Noble said he's been working on a draft RFP and will share with the rest of the Board once it's complete and hopefully by then the KLDC will have new legal counsel on board.

Questions were raised about indemnification and insurance coverage. President Noble stated his interpretation of the KLDC bylaws is the as part of the City, all KLDC members are indemnified. Mr. Cascario agreed with President Noble. Our insurance representative will be able to present the Board with options once the audit is complete.

There was a brief discussion about wanting to have conversations with the new legal counsel prior to making any decision about accepting the 21 N. Front St. property.

Ms. Bruck inquired about the Board's thoughts of those who may be interested in the business park who do not have a light industrial business. The board stated they were not adverse to the concept and all who are interested are welcome to approach the Board for consideration.

Mr. McDole spoke to the Board about his thoughts/concerns after taking the NYSABO training and some perceptions from the public and has decided to render his resignation and step down.

At 9:28 am a motion to adjourn was made by Mr. Cascario. Second by Treasurer Feeney. Motion carried.

Respectively Submitted,

Amanda L. Bruck

Amanda L. Bruck, Recording Secretary