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, February 19, 2026 .** 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, 2026** 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 19, 2026 @8:00 a.m.

1. Call to Order
2. Treasurer's Report
3. Loan Applications: Felix Perry, Inc.
   Britomart, LLC
4. Update on KBP - RFP
5. Approval of previous meeting – December 18, 2025
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

Joining remotely:
Vice President Clement: 4401 Barwick Rd., Charlotte, NC 28211
Secretary Casciaro: 7827 Clemson St, Naples Fl 34104

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=P8b3gzJmWS8

FEBRUARY 19, 2026

PRESENT:
BOARD MEMBERS – President Noble, Treasurer Troccia, DeRosalia & Jacob

STAFF - KLDC EXECUTIVE DIRECTOR / KLDC RECORDING SECRETARY – Bruck
KLDC COUNSEL – Redder

COMMON COUNCIL LIASION – Pasti

VIRTUALLY PRESENT: Vice President Clement & Secretary Casciaro

ABSENT:
BOARD MEMBER: Loizou
PLANNING DIRECTOR - Cahill

Meeting was called to order by President Noble at 8:00 a.m.

The Treasurer's report was given by Treasurer Troccia. A motion was made by Mr. DeRosalia to accept the report as presented. Second by Ms. Jacob. Motion carried.

Following prior review and recommendations presented by the Finance Committee pursuant to the Board's 2025 discussion, regarding the existing Façade Loan application and program terms, a motion was made by Mr. DeRosalia to establish the following program parameters: a maximum loan amount of $35,000, a fixed interest rate of 4.0%, a maximum term of 72 months, and no pre-payment penalty. Second by Treasurer Troccia. Motion carried.

At 8:04 a.m. a motion was made by Treasurer Troccia to enter into Executive Session pursuant to §105(1)(f) of the New York Open Meetings Law to discuss the financial and credit history of particular persons or corporations in relation to loan applications for Felix Perry, Inc and Britomart, LLC. Second by Mr. DeRosalia. Motion carried.

The Board returned to Open Session upon a motion duly made by Ms. Jacob. Second by Mr. DeRosalia. Motion carried.

- A motion was made by Treasurer Troccia to approve the loan application submitted by Felix Perry, Inc, subject to the terms discussed, approval of a $35,000 Façade Loan at a fixed 4% interest rate with a term of 72 months. Second by Ms. Jacob. Motion carried.

- A motion was made by Treasurer Troccia to approve the loan application submitted by Britomart, LLC, subject to the terms discussed, approval of a $35,000 Façade Loan at a fixed 4% interest rate with a term of 72 months. Second by Secretary Casciaro. Motion carried.

A communication was received from Kingston Standard Brewing Co, requesting a reduction in the interest rate previously approved for their loan. The borrowers indicated a preference for this adjustment to be considered prior to the upcoming closing, which is scheduled to occur imminently. A motion was made by Vice President Clement to decrease the previously approved interest rate by a 0.25 percentage points (a quarter percent). Second by Treasurer Troccia. Motion carried.

President Noble gave a brief update on where the City is in the RFP process. Proposals should be received during the month of February. Once the proposals are in, a meeting date will be set for the committee to review, score and begin interviews. In addition to President Noble, Vice President Clement will serve on the committee, participating in this capacity as a representative of the KLDC Board.

A motion was made by Ms. Jacob to accept the minutes of the previous meeting of December 18, 2025. Second by Mr. DeRosalia. Motion carried.

At 8:25 am a motion to adjourn was made by Ms. Jacob to adjourn. Second by Secretary Casciaro. Motion carried.

Respectively Submitted,

Amanda L. Bruck, Recording Secretary