

# KLDC

## KINGSTON LOCAL DEVELOPMENT CORPORATION

*Hon. Steven T. Noble, President*

*Amanda L. Bruck-Little, Executive Director*

*Brenna L. Robinson, Portfolio Manager*

### 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 DEVELOPMENT 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](mailto:chrismarino@iheartmedia.com)

WDST [richardf@radiowoodstock.com](mailto:richardf@radiowoodstock.com)

MID HUDSON NEWS (WKNY/WPHD/WCZX/WEOK/WRRV) [hgross@midhudsonnews.com](mailto:hgross@midhudsonnews.com)

DAILY FREEMAN [pkirby@freemanonline.com](mailto:pkirby@freemanonline.com)

KINGSTON TIMES [kingstontimes@ulsterpublishing.com](mailto:kingstontimes@ulsterpublishing.com)

TIMES HERALD RECORD [jnani@th-record.com](mailto:jnani@th-record.com)

HUDSON VALLEY YNN [douglas.short@ynn.com](mailto:douglas.short@ynn.com)

PAMAL BROADCASTING [bjones@pamal.com](mailto:bjones@pamal.com)

TV23 [tv23@esopus.com](mailto:tv23@esopus.com)

WAMC [news@wmac.org](mailto: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, August 18, 2016**. 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 **9<sup>th</sup> day of August 2016**, electronically mail this notice to the individuals listed above.

*Bradley Jordan*

BRADLEY JORDAN, SECRETARY

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### **AGENDA**

Thursday, August 18, 2016 @ 8:00 a.m.

1. Call to Order
2. Portfolio Review & Updates – Counsel Redder
3. Old Business
4. New Business: Façade Grant Program – Citywide  
Micro Enterprise Loan Program
5. Approval of Minutes of Previous Meeting from May 19, 2016
6. Adjournment

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**August 18, 2016**

**PRESENT:**

BOARD MEMBERS – President Noble, Dwyer, Feeney, Jordan, Fitzgerald, Mathews, Turco-Levin, Clement, & Berardi

KLDC EXECUTIVE DIRECTOR / KLDC RECORDING SECRETARY - Bruck-Little

KLDC PORTFOLIO MANAGER / ECONOMIC & COMMUNITY DEVELOPMENT DIRECTOR- Robinson

**ABSENT:**

BOARD MEMBERS – Teetsel & Taylor

KLDC COUNSEL – Redder

COMMON COUNCIL LIASON- Koop

PLANNING- Cahill

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

President Noble asked for a motion to enter into Executive Session to discuss the pending legal issues. At 8:06 am a motion was made by Treasurer Feeney to enter into Executive Session. Second by Mr. Mathews. Motion carried. At 8:20 am a motion was made by Mr. Fitzgerald to exit Executive Session. Second by Vice President Dwyer. Motion carried.

A motion was made by Ms. Turco-Levin to instruct Mr. Redder to move forward with the foreclosure process against Fitch Realty, Inc. Second by Treasurer Feeney. Mr. Clement abstained, motion carried.

A motion was made at 8:23 by Treasurer Feeney to enter back into Executive Session. Second by Mr. Mathews. Motion carried. At 8:27 a motion to exit Executive session was made by Ms. Turco-Levin. Second by Mr. Clement. Motion carried.

A motion was made by Treasurer Feeney to have Mr. Redder research whether or not Mr. Langon has filed for Bankruptcy and naming the KLDC anywhere in New York State. If he has not, Mr. Redder is to pursue judgement against Mr. Langon in Florida where he is currently known to be living. Second by Mr. Clement. Motion carried.

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Mr. Fitzgerald, Finance Committee Chair presented two initiatives to the Board of which they had worked on at the direction of the President of the Board. The original Façade Grant Program started by the previous administration, implemented in January 2014 was focusing on the businesses within the mid-town corridor. With so many businesses throughout the City needing help to enhance the façade of their buildings, the Finance Committee is recommending opening up the Façade Grant Program to all commercial businesses within the City of Kingston and funding the program with \$75,000. Applicants may apply one time for an amount not to exceed \$10,000. As before, the program is a match program and the application and guidelines will remain the same. A motion was made by Mr. Berardi to open the Façade Grant program up to all businesses within the City of Kingston. Second by Vice President Dwyer. Motion carried.

The second initiative is to utilize a Micro Enterprise Loan Program that would be able to assist new businesses and professionals who are either citizens of the City of Kingston or relocating to our area and starting up their own business. The Micro Enterprise Lending Program is designed as a form of financing that provides provide low interest loans up to \$7,500.00. In many cases, because a business is just starting up, they are unable to obtain financing through traditional financial institutions and in part, some applicants fail to meet credit scoring models worthy of consideration.

This will allow for up to ten businesses to apply for a Micro Enterprise Loan up to the maximum amount permissible of \$7,500. This program would also be funded with \$75,000.00, this will allow for up to ten businesses to apply for a Micro Enterprise Loan up to the maximum amount permissible of \$7,500. A motion was made by Mr. Mathews to accept the initiative of the Micro Enterprise Lending Program. Second by Ms. Turco-Levin. Motion carried.

An application was received for a loan to help acquire a building for a business currently located on Broadway. The requested funding would be just a part of the collaboration between Rondout Savings Bank, Ulster County and the KLDC. The Finance Committee reviewed all documents and presented the application to the Board. While the Committee could not recommend the application for approval as the risk is too high, the Board would need to make the final decision. After a lengthy discussion, the Board felt they did not have enough information to move on the application and would require commitment letters from both the bank and the County before they would vote. A motion was made by Mr. Mathews to table the discussion until such time the required documents could be acquired. Second by Vice President Dwyer. Treasure Feeney opposed. Motion carried.

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The second extension for Mr. Collins at SVN Deegan-Collins has expired, after a brief discussion, Mr. Clement made a motion to give Mr. Collins an additional extension through December 31, 2016. Second by Mr. Berardi. Motion carried.

A motion was made by Vice President Dwyer to accept the minutes as presented from the meeting of May 19, 2016. Second by Mr. Mathews. Motion carried.

At 9:29 am a motion was made by Ms. Turco-Levin to adjourn. Second by Vice President Dwyer. Motion Carried.

Respectively Submitted,



Amanda L. Bruck-Little  
Recording Secretary