

## **New Rochelle Corporation For Local Development**

Minutes Summary of the Regular Meeting of the New Rochelle Corporation for Local Development (CLD) held on **Tuesday, October 29, 2019 at 8:15 P.M., in Council Conference Room, City Hall, New Rochelle, New York.** The following members of the Agency were:

PRESENT: Charles B. Strome, III, Chair  
Ivar Hyden, Vice Chair  
Robert Balachandran, Treasurer  
Jordanna Davis, Member

ABSENT: Howard Greenberg, Secretary  
Felim O'Malley, Member  
Amy Moselhi, Member

ALSO PRESENT: Adam Salgado, CLD Executive Director, Dpty Commiss.for Econ Dev.  
Roisin Ponshe, CLD Economic Development Manager  
Pat Malgieri, Esq., CLD Transaction Counsel, Harris Beach

**CLD Meeting was called to order by the Chair, Mr. Strome**

**Roll Call was taken.**

**Announcements:** None.

**Minutes:** A motion was made by Mr. Hyden and seconded by Mr. Balachandran to approve the September 25, 2019 Minutes; and was unanimously approved.

### **Thanksgiving Day Parade- Resolution**

Mr. Salgado stated that resolution in front of the Board is for the authorization for the sponsorship of the Thanksgiving Day Parade to the City of New Rochelle in an amount not to exceed \$10,000 appropriated from revenues to the Tactical Urbanism budget line. The Event is an important tourism event for the City attracting not only city residents but others from various parts of the County and surrounding area and is an important part of the City's continued community and economic development.

The Board provided question and comment.

A motion to approve was made by Mr. Strome and seconded by Mr. Balachandran. All in favor, the motion passed.

### **2020 Budget- Resolution**

Mr. Salgado stated that the proposed 2020 CLD budget has been circulated to the Board and is located in the Agenda packet for reference, the packet also includes the budget projections through year 2023. The 2020 Budget as proposed was reviewed and agreed upon by the CLD Finance Subcommittee.

As with the IDA 2020 Budget, the proposed 2020 budget ensures that current contractual obligations will be funded through 2020 and includes funding for potential new obligations that will be brought to the Board

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for approval prior to entering into any contract over \$5,000.

A motion to approve was made by Mr. Balachandran and seconded by Mr. Strome. All in favor, the motion passed.

**New Business/Discussion:**

None.

**Next Meeting:** Thursday, November 21, 2019 at 7:30PM.

**Adjournment:** Mr. Balachandran made a motion to adjourn the meeting, seconded by Mr. Strome. All in favor, the motion passed.