

Minutes Summary of the Regular Meeting of the New Rochelle Corporation for Local Development (CLD)
held on Wednesday, October 27, 2021 in City Council Chambers, 515 North Avenue, New Rochelle, New York

Present: Charles B. Strome, III, Chair
Ivar Hyden, Vice Chair
Howard Greenberg, Secretary
Jordanna Davis, Member
Felim O'Malley, Member

Absent: Robert Balachandran, Treasurer
Amy Moselhi, Member

Also Present: Kathleen Gill, Chief of Staff, Interim Commissioner of Development
Adam Salgado, CLD Executive Director, Dpty. Commiss. for Econ. Dev.
Lisa Davis, Economic Development / CLD Manager
Jorge Ventura-Ovalles, Senior Real Estate Development Manager
Darius Chafizedah, Esq., CLD Transaction Counsel, Harris Beach
Kevin Gremse, NDC, CLD Financial Consultant

CLD Meeting was called to order by the Chairman, Mr. Strome. Roll Call was taken.

Announcements: None.

Minutes: A motion was made by Mr. Strome and seconded by Mr. Hyden a to approve the September 2021 Minutes; and was unanimously approved.

Kingdom Community Consultants – Resolution

Mr. Salgado stated that the resolution before the Board is to ratify an agreement with Kingdom Community Consultants LLC, doing business as the Booker T. Washington Vocational Institute, for the purpose of providing an additional program of vocational training for African American Youth in the City of New Rochelle. The cost not-to-exceed \$100,000 is available by amending the CLD 2021 budget to move that amount from the Marketing line item to the Job Training line item.

The Board provided question and comment.

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

Soccermania - Resolution

Mr. Salgado introduced a resolution to authorize the CLD's sponsorship of the inaugural Soccermania event in the City of New Rochelle and the expenditure of up to \$15,000 toward the payment of the cost of such sponsorship. This event will celebrate the youth of New Rochelle and all proceeds will go directly to the Club's Teen College Prep Program which prepares youth for post-secondary education including assistance with college applications, FAFSA, college essays, and SAT Prep. This amount is available in the Marketing line item of the CLD budget.

The Board provided question and comment.

A motion to approve was made by Mr. O'Malley and seconded by Mr. Greenberg. With all votes in favor, the motion passed.

2022 CLD Budget Adoption

Mr. Salgado stated that the proposed 2022 CLD budget has been circulated to the Board and is located on page 35 of the CLD Agenda packet for reference. This item also includes the budget projections through year 2025.

The 2022 Budget as proposed was reviewed and agreed upon by the CLD Finance Subcommittee. In addition to ensuring that current contractual obligations will be funded through 2022, the Proposed 2022 Budget includes new funding for a Labor and ESG consultant, as well as job and vocational training among other initiatives.

CLD budgeting was modified earlier this year at the advice of the auditor to incorporate accounting for revenue and expenses related to bonds.

The Board provided question and comment.

A motion to approve was made by Mr. Strome and seconded by Mr. Hyden. With six votes in favor, the motion passed.

New Business/Discussion:

None

Next Meeting: Wednesday, November 17, 2021

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