

Community Development Agency Meeting Minutes

Tuesday, May 5, 2020

7:30 PM; Common Council Chambers

Called to order 7:30

Roll Call – Joseph DeStefano, Paul Johnson, Thomas Burr, Andrew Green, Jude Jean-Francois, Gerald Kleiner, Joseph Masi, Kate Ramkissoon, J. Miguel Rodrigues, Sparrow Tobin

Also present: Maria Bruni, Patricia Racine, Donald Paris

Approval of Minutes 03/03/2020

Motion to approve minutes made by Masi; seconded by Johnson

Motion Carried: 10-0

Financial Report – Don Paris

Tonight, we will be approving the first advance from the City to the CDA. We will be lending at the rate we receive from the bank. 1.5%, a savings of 4.5% for the CDA

Motion to accept report made by Masi; seconded by Burr

Motion Carried: 10-0

Executive Director's Report –

An update on 186 Wickham – Construction is progressing. We have only a few more weeks left on that. We'll be preparing 198 Wickham, our next project.

49 Prince is two to three weeks from closing. That property has been sold.

Bills and Communications –

Staples - \$238.24

Grillo \$60.00

Audit - \$4000.00

Community Capital NY-2288.71

Motion to approve made by Johnson; seconded by Green

Motion: carried 10-0

Old Business – none

New Business –

186 Wickham – Change Order. When the back wall of the kitchen they found that the beams were rotten. Our inspector Mike, approved the change order.

Resolution to approve change order

Motion made by Johnson; seconded by Ramkissoon
Motion Carried 10-0

Bridge loan – as projects were taken on we would get a mortgage from community capital at 6%. What we decided to do was to make a bridge loan from the city to the CDA and save the CDA the difference in interest charges.

Resolution to approve bridge loan

Motion made by Masi; seconded by Ramkissoon
Motion Carried 10-0

Adjournment

Motion made by; Masi seconded by Johnson

Motion carried 10-0

Adjourned 7:36 pm.