

**Troy Local Development Corporation
Board of Directors Meeting
November 29, 2007 10:00 a.m.
Minutes**

Present: Daniel Crawley, Sondra Little, James Walsh, Carolin Collier-Skriptshak,
Deborah Witkowski, Donna Ned, Colleen Bessette

New Business

I. Review of Applications for Funding Assistance

1. Leo's Overhead Doors and Carol's Place for Pizza and Subs

Requested: \$10,000 50-50 Matching Grant

Anita DeCelle from Carol's Place spoke about the proposed expansion of the business into catering and the need for additional parking and sidewalk improvements.

Motion made by: Dan Crawley

Seconded by: Carolyn Collier-Skriptshak

Approved: vote 4-0

2. 1 Fourth Street – Franklin Inn & Suites

Requested: \$50,000 EDAP Grant

Michael Fusco spoke about the restoration and upgrades needed to fulfill the franchise agreement with Choice Hotels for a Clarion brand.

Motion made by: Dan Crawley

Seconded by: Carolyn Collier-Skriptshak

Approved: vote 4-0

3. 691 River Street – Walter Snyder Printer

Requested: \$42,500 EDAP Loan
\$20,000 Matching Grant

Eileen Warzek spoke about the need to purchase a new printing press (made by the German manufacturer Heidelberg), and the need the

company had to make some building renovations for the installation and upgrade of the electrical service system.

Motion made by: Dan Crawley

Seconded by: Jim Walsh

Approved: vote 4-0

4. 44 Fourth Street – Twilight Vintage Clothing

Requested: \$2,100 Matching Grant

Denial Letter was issued to Christine Ryan of Twilight Vintage Clothing.

Motion made by: Dan Crawley

Seconded by: Sondra Little

Denied: vote 4-0

II. NY Main Street Grant Application Request

1. 2008 New York Main Street NOFA

Little Italy proposal was given by Marion Fields for funding for the revitalization of concentrated areas and to initiate business development in the Little Italy area.

III. Administrative Issues

1. Recapture "Clawback" provisions
2. Rating Scale
3. DHCR Reimbursement
4. Web site
5. Marketing Materials
6. LER Invoice

Tabled until next regularly scheduled meeting.

IV. Meeting was adjourned

Motion made by Jim Walsh

Motion seconded by Carolin Collier-Skriptshak