

MEETING HELD AUGUST 31,1998

A meeting of the Industrial Development Agency of the Village of Port Chester, New York, was held on Monday, August 31, 1998 at 7:00 P.M., in the Conference Room, at 10 Pearl Street, Port Chester, New York with Chairperson, Marianne Cotter presiding.

Present were members John Hiensch, George Ianello, Peter Iasillo, Louis Passerelli, Angelo Rubino, Jr. and John Ryan.

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On motion of Commissioner Hiensch, seconded by Commissioner Rubino, the minutes of April 28, 1998 and August 27, 1998 were approved.

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On motion of COMMISSIONER PASSERELLI, seconded by COMMISSIONER HIENSCH, the following resolution was adopted by the Port Chester Industrial Development Agency:

RESOLVED, that the law firm of Nixon, Hargrave, Devans & Doyle, 437 Madison Avenue, New York, New York, is hereby retained as bond counsel.

ROLL CALL

AYES: Commissioners Cotter, Passerelli, Rubino, Ianello and Hiensch  
NOES: Commissioners Iasillo and Ryan  
ABSENT: None

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On motion of COMMISSIONER IASILLO, seconded by COMMISSIONER HIENSCH, the following resolution was adopted by the Port Chester Industrial Development Agency:

RESOLVED, that the law firm of Oxman, Geiger, Natale & Tulis, P.C., 245 Saw Mill River Road, Hawthorne, New York, is hereby retained as local counsel to give an opinion as to the request of 34 Midland Avenue Real Estate LLC for permission to sublease the premises to Corporate Express, Inc.

ROLL CALL

AYES: Commissioners Cotter, Passerelli, Rubino, Ianello, Iasillo, Hiensch and Ryan  
NOES: None  
ABSENT: None

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On motion of COMMISSIONER PASSERELLI, seconded by COMMISSIONER IASILLO, the following resolution was adopted by the Port Chester Industrial

Development Agency:

RESOLVED, that the law office of Stanley Kalmon Schlein, 100-120 Midland Avenue, New York, New York, is hereby retained as local counsel to give an opinion as to the request of Baker Properties for a satisfaction of mortgage.

ROLL CALL

AYES: Commissioners Cotter, Passerelli, Rubino, Ianello, Iasillo, Hiensch and Ryan  
NOES: None  
ABSENT: None

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On motion of COMMISSIONER RUBINO, seconded by COMMISSIONER RYAN, the following resolution was adopted by the Port Chester Industrial Development Agency:

RESOLVED, that the Chair is authorized to execute the requisite U.C.C. financing statements with regard to new equipment to be purchased by Nadel Industries, Inc.

ROLL CALL

AYES: Commissioners Cotter, Passerelli, Rubino, Ianello, Iasillo, Hiensch and Ryan  
NOES: None  
ABSENT: None

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There being no further business on motion by Commissioner Passerelli, seconded by Commissioner Rubino, the meeting was adjourned at 8:20 P.M.

Respectfully submitted,

Marianne Cotter  
Chairperson