

MEETING HELD JANUARY 6, 2003

A meeting of the Industrial Development Agency of the Village of Port Chester, New York, was held on January 6, 2003 at 6:30 P.M., in the Village Justice Courtroom, 350 North Main Street, Port Chester, New York.

Present were Chairman James Dreves and members Bishop Nowotnik, John Hiensch and John Sweet.

It should be noted that members Steve Giamundo and Kevin O'Connor were absent.

Also present was Mark Tulis, counsel for the Agency.

On motion of Commissioner Nowotnik, seconded by Commissioner Hiensch, the Industrial Development Agency adjourned to an executive session with Mayor Gerald Logan, Trustees Gerard DiRoberto, Anthony Napoli, Daniel Colangelo, Jr., Robert Sorensen, John Crane and Doug Reilly of G&S Port Chester, LLC regarding property negotiations and to review amendments to the Land Disposition and Acquisition Agreement. At the completion of the executive session, on motion of Commissioner Hiensch, seconded by Commissioner Sweet, the public portion of the meeting was opened and the following action was taken.

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

RESOLVED, that the Chair is hereby authorized to execute the appropriate documentation necessary to effect the proposed Fourth Amendment to the Land Disposition and Acquisition Agreement (LADA) with regards to the Modified Marina Redevelopment Project.

ROLL CALL

AYES: Commissioners Hiensch, Nowotnik, Sweet and Chairman Dreves
NOES: None
ABSENT: Commissioners Giamundo and O'Connor

There being no further business on motion of Commissioner Sweet, seconded by
Commissioner Nowotnik, the meeting was adjourned at 6:50 p.m.

Respectfully submitted,

Joan Marino
Assistant Secretary