MINUTES OF THE MEETING OF THE VILLAGE OF PORT CHESTER INDUSTRIAL DEVELOPMENT AGENCY

HELD: April 5, 2005
TIME AND PLACE: 7:00 P.M., Third Floor Conference Room, 10 Pearl Street, Port Chester, New York

Attending was Chair James Dreves, Steve Giamundo, Bishop Nowotnik, John Hiensch and Charles Rosabella, Commissioners. Also attending the meeting was Mark Tulis, counsel to the IDA, and Douglas Riley of G&S.

It should be noted that Commissioners Kevin O'Connor and John Sweet were absent.

1. The meeting was called to order by the Chair at 7:10 p.m.
2. The Board was updated on the G&S Project by Messrs. Riley and Tulis. The transfer of the proposed Walgreen's property from the Village to the IDA, the encumbrance of the property and Unit Lease to G&S were briefly reviewed prior to execution by the Chair.
3. The Board discussed the Old Main Street Firehouse. Counsel explained that unless there is an emergency, the IDA should review an environmental assessment form, to be prepared by G&S's engineers, prior to demolition. However as requested by counsel, on motion by Commissioner Nowotnik, seconded by Commissioner Giamundo, and unanimously carried, the Board voted to authorize the Chair to request G&S to demolish the building if the building inspector advises prior to the next IDA meeting that the firehouse was in immediate risk of collapse necessitating emergency action.
4. Counsel gave an update on litigation and the Board was in receipt of a memorandum from the Village Clerk/Treasurer stating that G&S was up to date on escrow and PILOT payments. Messrs. Siligato and Cerreto were unable to attend the Board Meeting.
5. After discussion, on motion of Commissioner Rosabella, and seconded by Commissioner Hiensch, the following resolution was unanimously adopted by the Industrial Development Agency of the Village of Port Chester, New York:

RESOLVED, that the Industrial Development Agency for the Village of Port Chester authorizes payment in the sum of $20,000.00 to the Village of Port Chester to offset a portion of the cost for the defense regarding litigation brought by William Brody against the Village of Port Chester on the basis that in the event that the

Village loses the litigation brought by Mr. Brody the IDA could be subject to liability to return said property to Mr. Brody.

ROLL CALL

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

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The Board then discussed new business.

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On motion of Commissioner Nowotnik, seconded by Commissioner Hiensch, and unanimously carried, the meeting was adjourned at 8:05 p.m.

Respectfully submitted

Mark Tulis

Mark Tulis
Assistant Secretary