

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

HELD: November 27, 2006

TIME AND PLACE: 7:05 P.M., 10 Pearl Street, Port Chester, New York

Attending was Chair James Dreves and Commissioners Steve Giamundo, John Hiensch and Bishop Nowotnik, Commissioners. Also attending the meeting was Mark Tulis, counsel to the IDA and Assistant Secretary; Anthony Siligato, CFO of the Agency, Anthony Cerreto, Village Attorney and Keith Rang, Village Clerk.

Absent were Commissioners Charles Rosabella, Kevin O'Connor and John Sweet.

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On motion of COMMISSIONER NOWOTNIK, seconded by

COMMISSIONER GIAMUNDO, the following resolution was adopted by

Industrial Development Agency of the Village of Port Chester, New York:

RESOLVED, that the Village of Port Chester Industrial Development Agency retain Anthony Cerreto to act as Chief Executive Officer of the Agency for a one year period beginning December 1, 2006 at a yearly stipend of \$5,000.00 payable in advance every six months in the amount of \$2,500.00.

ROLL CALL

AYES: Commissioners Giamundo, Hiensch, Nowotnik and Chairman Dreves

NOES: None

ABSENT: Commissioners O'Connor, Rosabella and Sweet

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On motion of COMMISSIONER GIAMUNDO, seconded by

COMMISSIONER HIENSCH, the following resolution was adopted by the Board

of Trustees of the Village of Port Chester, New York:

RESOLVED, that Mark Tulis, Counsel for the Village of Port Chester Industrial Development Agency is hereby authorized to execute any and all Joint Defense Agreements regarding the Modified Marina Redevelopment Project with the knowledge and approval of the Chairman.

ROLL CALL

AYES: Commissioners Giamundo, Hiensch, Nowotnik and Chairman Dreves

NOES: None

ABSENT: Commissioners O'Connor, Rosabella and Sweet

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After discussion, on motion of Commissioner Giamundo, seconded by Commissioner Hiensch, the Commissioners approved the proposed 2006/2007 IDA Budget.

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The Commissioners discussed education and other new statutory requirements as well as status of the G&S Project.

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At 8:33 p.m., on motion of Commissioner Hiensch, seconded by Commissioner Nowotnik, and unanimously carried the meeting was adjourned.

Respectfully submitted by

Mark Tulis
Assistant Secretary