

Community Development Agency Meeting Minutes

Tuesday, February 20, 2018

7:00 PM; Common Council Chambers

Roll Call – Joseph DeStefano, Paul Johnson, Thomas Burr, Jude Jean-Francois, Andrew Green, Gerald Kleiner, Joseph Masi, Kate Ramkissoon, J. Miguel Rodrigues, Sparrow Tobin

Also present: Maria Bruni, Donald Paris, Patricia Racine

Approval of Minutes – 12/19/17

Motion to approve minutes made by Johnson; seconded by Burr

Motion Carried: 10-0

Financial Report – See attached

Motion to accept made by Johnson seconded by Tobin

Motion Carried: 10-0

Executive Director's Report –

Bruni: We've closed on Harrison in December and Amchir in January. Litigation is still ongoing on the third house and we should know by the end of this month the disposition of that project. We're working on choosing three more homes. We'll be meeting with PathStone and the bank to identify eligible applicants that they already have. Next month the meeting will be held on the 20th. It will be our reorganizational meeting and we'll be looking for approvals for our audit and annual reports. The audit process will begin next week.

DeStefano: Questions?

Johnson: You mentioned litigation is that for public discussion, or is that something we already know about or neither.

Bruni: That is about the tax sale process on 182 Cottage. I believe Rich (Guertin) was here last week to discuss that with the board. Gene Grillo and Rich are working on some kind of motion on February 22 for the court. So we'll have a clearer picture next week.

Bills and Communications –

Ayres & Galloway - \$17.55

Legal Services - \$2415.00

Daniel P. Yanosh – \$1200.00

PathStone - \$3000.00

Approved under new business

Old Business – None

New Business –

Resolution: To approve the loan extension for Community Capital NY construction bridge loan and to authorize payment of fee (\$901) and other bills as presented: Ayres & Galloway - \$17.55; Legal Services - \$2415.00; Daniel P. Yanosh - \$1200.00; PathStone - \$3000.00

Motion to approve made by Johnson; seconded by Green
Motion carried 10-0

Motion from the floor by Joseph DeStefano: Resolution to make a principal payment of \$250,455.00 on the Community Capital construction bridge loan.
Seconded by Johnson
Motion Carried 10-0

Adjournment

Motion made by Johnson; seconded by Green
Motion carried 10-0
Meeting adjourned: 7:07 pm