

MINUTES of the City of Newburgh Industrial
Development Agency Meeting held on April 10,
2006 at the Legislative Chambers, City of
Newburgh City Hall, 83 Broadway, Newburgh, NY

The meeting was called to order by Nicholas Valentine, Chairman

I. ROLL CALL

Members Present:

Regina Angelo
Martin Boone
George Bowles, Jr.
Salvatore Cracolici
Mary Ann Dickinson
Nicholas Valentine

Members Absent:

Darren McCurry

Also Present:

Robert McKenna, Administrative Director
Stewart P. Glenn, local counsel to City of Newburgh Industrial Development Agency
Jean-Ann McGrane, City Manager
Dawn Gobeo, Comptroller
Members of the Press
Members of the Public

II. PROOF OF NOTICE OF MEETING

A Notice of Meeting as sent to all Members was displayed by Administrative Director Robert McKenna.

III. APPROVAL OF MINUTES

Upon motion made by Ms. Angelo and seconded by Mr. Boone, the Agency by a vote of 6-0 voted to approve the minutes of the March 27, 2006 Meeting.

IV. REQUEST FOR BILLS AND COMMUNICATIONS

None

V. REPORT OF THE TREASURER

None

VI. REPORTS OF COMMITTEES

None

VII. UNFINISHED BUSINESS

None

VIII. NEW BUSINESS

1. Mr. McKenna presented Resolution No. 1 – Approving the Sale of the Broadway School Premises by Den Cass Associates to the City of Newburgh for \$2.7 Million Subject to the Assumption of the Debt Owed by Den Cass Associates to City of Newburgh Industrial Development Agency by City of Newburgh. Upon motion made by Mr. Boone and seconded by Ms. Dickinson, and after discussion, the Agency by a vote of 6-0 approved Resolution No. 1. A copy of the Resolution is attached to the original minutes.

2. Mr. McKenna presented Resolution No. 2 – Authorizing and Directing the Administrative Director to Give Notice to Northeast Industrial Development Corp. that it is in Default Under the Terms of its Development Agreement Respecting the Lots in the West Street Medical Office Park. Upon motion made by Ms. Dickinson and seconded by Mr. Bowles, and after discussion, the Agency by a vote of 6-0 approved Resolution No. 2. A copy of the Resolution is attached to the original minutes.

Upon motion made by Ms. Dickinson and seconded by Mr. Bowles, the Agency by a vote of 6-0 adjourned the meeting.

Respectfully submitted,

George Bowles, Jr.
Secretary