

The minutes of the monthly meeting of the Village of Green Island Industrial Development Agency held on Wednesday, August 17, 2011 at 3:05 p.m. at the Green Island Municipal Center, 19 George Street, Green Island, New York.

Chairperson Rachel A. Perfetti called the meeting to order.

Chairperson Perfetti and Treasurer Alix.

Also, in attendance: Attorney Joseph F. Legnard, Sean E. Ward, Chief Executive Officer and John J. McNulty, III, Chief Financial Officer and Anne M. Strizzi, IDA Recording Secretary.

Absent: John J. Brown, IDA Director of Community Development and Tina M. Burns, IDA Personnel Assistant.

Chairperson Perfetti asked for a moment of silence for our absent Member Carol Lansing.

On a motion by Treasurer Alix seconded by Chairperson Perfetti and carried, to excuse the absentees. All ayes.

Chairperson Perfetti stated that the next item on our agenda is consideration of the minutes from July 20, 2011 meeting.

On a motion by Treasurer Alix seconded by Chairperson Perfetti and carried, to approve the minutes of the July 20, 2011 meeting of the Village of Green Island Industrial Development Agency. All ayes.

Chairperson Perfetti then asked for a motion on the monthly financial reports as submitted by the Chief Financial Officer for July 2011.

John J. McNulty, III, Chief Financial Officer gave a brief overview of the monthly reports and provided comments.

On a motion by Chairperson Perfetti seconded by Treasurer Alix and carried, to accept the monthly financial reports for July 2011 as submitted by the Chief Financial Officer. All ayes.

Chairperson Perfetti stated that next is consideration of the monthly Treasurer's report and this is a review of any payments made by the IDA that Jack and Tina submitted to us.

On a motion by Treasurer Alix seconded by Chairperson Perfetti and carried, to approve the IDA Check Detail for July 2011 as presented by Tina Burns. All ayes.

Chairperson Perfetti stated that the next item is consideration of the sale of land between Galesi and the IDA regarding the use of driveway on Cannon Street adjacent to Sealy property.

Attorney Legnard stated that this is .06 acre of land and the price will be \$3,000. This is property that will be conveyed to the owner's of the property on which the Sealy

Manufacturing operation is currently located. The owner of the property is actually VMD Associates LLC. This property has actually been used and they were going to buy it several years ago and it was never finalized. So, we would like to take care of it at this time and square off the parcel of land so they will purchase this and they anticipate the closing taking place this week and it will be the same type of deed, Bargain and Sale Deed with no covenants or warranty by the IDA and if someone would like to make a motion at this time authorizing the Chairman to sign that deed to VMD Associates for the price of \$3,000.00.

On a motion by Treasurer Alix seconded by Chairperson Perfetti and carried, to authorize the Chairman to execute a deed for the sale of .06 acres of land to VMD Associates, LLC, which is in connection with the Sealy property located off of Cannon Street adjacent to the Sealy property. All ayes.

No further business.

On a motion by Chairperson Perfetti seconded by Treasurer Alix and carried, to adjourn the meeting at 3:08 p.m. All ayes.