

**MINUTES  
TOWN OF ISLIP  
COMMUNITY DEVELOPMENT AGENCY  
BOARD OF DIRECTORS MEETING  
APRIL 25, 2013  
5:00 P.M.**

The meeting was opened at 5:10 p.m. by Executive Director Paul Fink. Present for the Board of Directors were Ramon V. Colon, Renee Ortiz, Debra Cavanagh, Manuel Troche, and Steven Raccuglia. Present for the Town was Councilman John Cochrane, Jr. Present for the CDA were Assistant Director Salvatore Matera, General Counsel Robert T. Fuchs, Affordable Housing Program Director Robert M. Kuri and Director of Administrative Services Julia MacGibbon.

1. **MINUTES OF MEETING** – On a motion by Debra Cavanagh, seconded by Renee Ortiz, the minutes of the Board of Directors meeting held March 14, 2013 were approved by all without change.
2. **AUTHORIZATION TO SELL PROPERTY - RENT WITH OPTION TO BUY PROGRAM** – On a motion by Manual Troche, seconded by Ramon Colon, and approved by all, the Board authorized the Executive Director to enter into contract with the following first-time home buyer in the Rent with Option to Buy Program:

<u>Name</u>	<u>Address</u>	<u>Tax Map #</u>	<u>Sales Price</u>	<u>Mortgage Terms</u>
Kenneth Brewer	119 N. First Street Bay Shore, NY	0500-367-02-051	\$140,000.00	1 <sup>st</sup> - 4%, 30 Years 2 <sup>nd</sup> - 0%, Forgiven after 10 years

3. **AUTHORIZATION TO SELL PROPERTY - DIRECT SALE PROGRAM** – On a motion by Renee Ortiz, seconded by Debra Cavanagh, and approved by all, the Board authorized the Executive Director to enter into contract with the following first-time home buyer in the Direct Sale Program:

<u>Name</u>	<u>Address</u>	<u>Tax Map #</u>	<u>Sales Price</u>	<u>Mortgage Terms</u>
Richard Stutterman	151 Grand Blvd. Brentwood	0500-139-04-125	\$240,000.00	1 <sup>st</sup> - 4%, 30 Years 2 <sup>nd</sup> -0%, Deferred 3 <sup>rd</sup> -0%, Forgiven after 10 years

4. **ADOPTION OF THE TOWN OF ISLIP ANNUAL ACTION PLAN AND FY 2013 BUDGETS** - On a motion by Renee Ortiz, seconded by Manual Troche, and approved by all, the Board adopted the Town of Islip Annual Action plan under its 2013-2014 Consolidated Strategy and Plan Submission for Housing and Community Development Programs and accepted the following FY 2013 estimated program budgets: Community Development Block Grant (CDBG) \$ 1,453,000.00, CDBG Program Income \$800,000.00, Emergency Solutions Grant (ESG) \$152,000.00, HOME Investment Partnership (HOME) \$415,000.00, HOME Program Income \$100,000.00, and Housing Opportunities for Persons with AIDS (HOPWA) \$1,700,000.00.

**PUBLIC AUTHORITIES REFORM ACT OF 2009**

5. **AUTHORIZATION TO ADOPT THE 2013-2017 FY BUDGETS** – On a motion by Debra Cavanagh, seconded by Ramon Colon, and approved by all, the Board adopted the 2013-2017 estimated Budgets for the Town of Islip Community Development Agency.
  
6. **AUTHORIZATION TO AMEND AND RESTATE MODEL PLANS FOR THE TWO TOWN OF ISLIP CDA 457K - DEFERRED COMPENSATION PLANS TO PERMIT INVESTMENT IN ROTH IRA'S** – On a motion by Ramon Colon, seconded by Debra Cavanagh, and approved by all, the Board gave authorization to amend and restate the Model Plans for the two Town of Islip CDA 457K Deferred Compensation Plans administered by ICMA Retirement Corporation and the Hartford Life Insurance Company to permit an additional investment in qualified Roth IRA's.

Discussion:

1. Foreclosures – The Executive Director summarized the overall status of foreclosures and lis pendens with the Town of Islip for the month of March 2013.
  
2. Update on pool – The Executive Director summarized his meeting with the Town Parks and Recreation Director, Joseph Montouri. He explained that the department is hopeful that they will be open by July.
  
3. The Executive Director noted that we have two new rental tenants that were displaced because of super storm Sandy. Both tenants are receiving Section 8 assistance.
  
4. The Executive and Assistant Directors explained the New York Public Authorities Act and all the regulations, reports and submissions that are required.
  
5. The Executive Director and General Counsel explained the HOPWA Program and how the CDA became the administrating Agency for both Nassau and Suffolk Counties.
  
6. Debra Cavanagh asked about 54-56 Beech Street where a fire occurred several days before super storm Sandy. The Executive Director explained that it has taken several months for the insurance company to settle on an amount and that we are now having the property cleaned and re-secured. The architect is starting the designs and we anticipate construction to begin in late July.
  
7. Renee Ortiz asked John Cochrane about the pool openings and the soccer fields. Also, she advised us that the Spring Clean-up for Central Islip and Brentwood would be held in May and would e-mail the information for us to post.

8. The Executive Director explained that the Board needs to appoint a new Chairperson at the next meeting.
9. Meeting Schedule – Due to Board Members’ work schedules, the meeting time has been changed to 5:30 p.m.

There being no further business to come before the Board, on a motion of Ramon Colon, seconded by Manuel Troche, and approved by all, the meeting was adjourned at 5:50 p.m.

Respectfully submitted,

Julia E. MacGibbon  
Assistant Secretary

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