

MINUTES
TOWN OF ISLIP
COMMUNITY DEVELOPMENT AGENCY
BOARD OF DIRECTORS MEETING
MAY 11, 2017
6:00 P.M.

The meeting was opened at 6:10 p.m. by Chairwoman Debra Cavanagh. Other members present for the Board of Directors were Ramon V. Colon and Manuel Troche. Present for the CDA were Executive Director Alison Karppi, Assistant Director Salvatore Matera, General Counsel Robert Fuchs and Director of Administrative Services Julia MacGibbon.

1. **MINUTES OF MEETING** – On a motion of Manuel Troche, seconded by Ramon Colon, the minutes of the Board of Directors meeting held April 13, 2017 were approved by all without change.

2. **AUTHORIZATION TO RESCIND THE SUBRECIPIENT AGREEMENT WITH SUBURBAN HOUSING DEVELOPMENT AND RESEARCH, INC.** – On a motion of Manuel Troche, seconded by Ramon Colon and approved by all, authorization was granted for the Executive Director to rescind the Sub-recipient Agreement dated December 21, 2016 and an Amendment to the Agreement dated January 17, 2017 with Suburban Housing Development and Research, Inc. for the acquisition, renovation and rehabilitation, soft and closing costs of a single family house to be used for permanent affordable rental housing for formerly homeless families. Total funding not to exceed \$250,000 will be provided in form of a loan, secured by a mortgage and amortized monthly over a period of 30 year at 0% interest

3. **AUTHORIZATION TO ENTER INTO A HOME CHDO AGREEMENT WITH SUBURBAN HOUSING DEVELOPMENT AND RESEARCH, INC.** – On a motion of Ramon Colon, seconded by Manuel Troche and approved by all, authorization was granted for the Executive Director to enter into a HOME CHDO Agreement with Suburban Housing Development and Research, Inc. to provide financial assistance for the acquisition, renovation and rehabilitation, soft and closing costs of a single family house located at 15 East Halley Lane in Central Islip. The home will be used for permanent affordable rental housing for formerly homeless families. HOME CHDO funding not to exceed \$250,000 will be provided in form of a loan, secured by a mortgage and amortized monthly over a period of 30 year at 0% interest.

4. **AUTHORIZATION TO SELL PROPERTY – DIRECT SALE PROGRAM** – On a motion of Manuel Troche, seconded by Ramon Colon and approved by all, authorization was granted for the Executive Director to enter into contract with the following first-time home buyers in the Direct Sale Program:

<u>Name</u>	<u>Address</u>	<u>Tax Map #</u>	<u>Sales Price</u>	<u>Mortgage Terms</u>
Thomas Messina	943 Nemeth Street Bohemia	0500-172-01-016	\$325,000.00	1 st - 4%, 30 Years 2 nd -0%, Deferred 3 rd -0%, Forgiven after 15 years

Natalie Kirlew Donavan L.Kirlew	27 Booth Street, Central Islip	0500-120-01-040	\$240,000.00	1 st - 4%, 30 Years 2 nd -0%, Forgiven after 15 years
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- Client is being given a \$10,000 Down Payment Assistance Grant

Discussion:

1. The Executive Director gave an up-date of the following issues and current activities:
 - 15 Holbrook Street – awaiting court order
 - 6 homes sold under the Affordable Housing Program
 - 34 Cypress is under construction/C.O. by June
 - Islip IX is underway – 3 homes
2. Next Board meeting is scheduled for June 8, 2017

There being no further business to come before the Board, on a motion of Debra Cavanagh, seconded by Manuel Troche and approved by all, the meeting was adjourned at 6:30 p.m.

Respectfully submitted,

Julia E. MacGibbon
Assistant Secretary

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