

MINUTES
TOWN OF ISLIP
COMMUNITY DEVELOPMENT AGENCY
BOARD OF DIRECTORS MEETING
July 12, 2012
9:00AM

The meeting was opened by Joseph DeVincent at 9:12 a.m. Present for the Board of Directors were Chairman Christopher Bodkin who came into the meeting at 9:25 a.m., Ramon Colon and Renee Ortiz. Present for the CDA were Executive Director Paul Fink, Assistant Director Salvatore Matera, General Counsel Robert Fuchs, Affordable Housing Director Robert Kuri and Director of Administrative Services Julia MacGibbon.

1. **MINUTES OF MEETING** – On a motion by Renee Ortiz, seconded by Ramon Colon and approved by all, the minutes of the Board of Directors meeting held July 12, 2012 were approved without change.

2. **AUTHORIZATION TO SELL PROPERTY - RENT WITH OPTION TO BUY PROGRAM** – On a motion by Renee Ortiz, 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 Rent with Option to Buy Program:

<u>Name</u>	<u>Address</u>	<u>Tax Map #</u>	<u>Sales Price</u>	<u>Mortgage Terms</u>
Sweeney Fenelus	19 Pine Street Central Islip	0500-164-03-23	\$195,000.00	1 st - 4%, 30 Years 2 nd -0%, Deferred 3 rd -0%, Forgiven after 10 years
Virginia Magee	140 Timberline Dr. Brentwood	0500-162-03-016	\$210,000.00	1 st - 4%, 30 Years 2 nd -0%, Deferred 3 rd -0%, Forgiven after 10 years
Gregory Holland	119 North First St. Bay Shore	0500-367-02-051	\$140,000.00	1 st - 4%, 30 Years 2 nd -0%, Deferred 3 rd -0%, Forgiven after 10 years
Michelle Brewster	11 Oak Street Central Islip	0500-141-03-083	\$225,000.00	1 st - 4%, 30 Years 2 nd -0%, Deferred 3 rd -0%, Forgiven after 10 years

3. **AUTHORIZATION TO SELL PROPERTY - DIRECT SALE PROGRAM** – On a motion of Renee Ortiz, 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 buyer in the Direct Sale Program:

<u>Name</u>	<u>Address</u>	<u>Tax Map #</u>	<u>Sales Price</u>	<u>Mortgage Terms</u>
Patricia Pisani	42 Birch Street Central Islip	0500-122-02-055	\$180,000.00	1 st - 4%, 30 Years 2 nd -0%, Deferred 3 rd -0%, Forgiven after 10 years

4. **AUTHORIZATION TO ENTER INTO A NEW SUB-RECEIPIENT AGREEMENT WITH UNITED WAY OF LONG ISLAND, Inc.** – On a motion by Joseph DeVincent, seconded by Ramon Colon and approved by all, authorization was granted for the Executive Director to enter into a new sub-recipient agreement with United Way of Long Island, Inc., in the amount of \$1,735,948.00 to continue their role as HOPWA Program sponsor from July 1, 2012 to June 30, 2013.

5. **AUTHORIZATION TO TRANSFER PROPERTY TO HABITAT FOR HUMANITY OF SUFFOLK HOUSING DEVELOPMENT FUND COMPANY, Inc.** - On a motion made by Joseph DeVincent, seconded by Ramon Colon and approved by all, authorization was granted for the CDA to transfer vacant lots on Harrison Place in Bay Shore to Habitat for Humanity of Suffolk Housing Development Fund Company, Inc., for affordable Housing purposes (500-367-02-64, 65 and 66).

6. **AUTHORIZATION TO ENTER INTO A HOME CHDO AGREEMENT WITH HABITAT FOR HUMANITY OF SUFFOLK HOUSING DEVELOPMENT FUND COMPANY, INC.** – On a motion made by Joseph DeVincent, seconded by Christopher Bodkin and approved by all, authorization was granted for the Executive Director to enter into a new HOME CHDO agreement with Habitat for Humanity of Suffolk Housing Development Fund Company, Inc., which will provide subsidies in the amount of \$35,000 each for affordable homes at 22 and 24 Cocconut Street in Central Islip.

7. **AUTHORIZATION TO APPOINT WILMINGTON TRUST RETIREMENT AND INSTITUTIONAL SERVICES COMPANY AS SUCCESSOR DIRECTED TRUSTEE FOR THE AGENCY’S ICMA 457 DEFERRED COMPENSATION PLAN** - On a motion made by Renee Ortiz, seconded by Ramon Colon and approved by all, authorization was granted to appoint Wilmington Trust Retirement and Institutional Services Company as successor directed trustee for the Agency’s ICMA 457 Deferred Compensation Plan.

Discussion:

1. Felicia Pasculli has resigned from the Board of Directors. The Town Board needs to appoint a new member for the remainder of her term.
2. Foreclosure trends are mixed. We are starting to see foreclosures go up again as banks start to work through their paperwork after the robo-signing problems.

3. Program Updates:

- a.) The Homelessness Prevention and Rapid Re-Housing Program has been completed. Family Service League did a good job as our partner.
- b.) The free audit and energy efficiency program using EECBG funds being run by United Way is now moving along well, with about 65 jobs completed.
- c.) The 2012 Annual Plan for CDBG, HOME, HOPWA and ESG funds has been approved by HUD, but we have not yet received contracts.
- d.) The CDA has lots of house renovations and reconstructions underway. We need to complete approximately 21 before April 30, 2013. Three of the homes will be rentals.
- e.) We have finally closed on the first two homes for the NSP3 Program. We are having a great deal of difficulty with the short sales and need to have half of the grant expended by March 3, 2013. On a motion of Joseph DeVincent and seconded by Renee Ortiz, the CDA is authorized to write letters to various agencies which regulate banks, if we believe that the banks are intentionally refusing to sell to us because we are a government agency. The motion passed unanimously.
- f.) We will be making recommendations for public service grants at the next board meeting.

There being no further business to come before the Board, on a motion of Renee Ortiz, seconded by Joseph DeVincent and approved by all, the meeting was adjourned at 10:04 a.m.

Respectfully submitted,

Julia E. MacGibbon
Assistant Secretary

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