

MINUTES
TOWN OF ISLIP
COMMUNITY DEVELOPMENT AGENCY
BOARD OF DIRECTORS MEETING
July 28, 2011
9:30AM

The meeting was opened at 9:37 a.m. by Chairman Christopher D. Bodkin. Present for the Board of Directors were Joseph A. DeVincent, Eric Hofmeister, and Steven J. Flotteron. Present for the CDA were Executive Director Paul Fink, Assistant Director Salvatore Matera, General Counsel Robert T. Fuchs, Affordable Housing Director Robert M. Kuri and Director of Administrative Services Julia E. MacGibbon.

1. **MINUTES OF MEETING** – On a motion by Joseph DeVincent, seconded by Eric Hofmeister, and approved by all, the minutes of The Board of Directors meeting held June 23, 2011 were approved without change.

2. **AUTHORIZATION TO TRANSFER PROPERTY TO THE CENTRAL ISLIP CIVIC COUNCIL, INC. FOR AFFORDABLE HOUSING** – On a motion by Steven J. Flotteron, seconded by Joseph DeVincent, and approved by all, the Board of Directors approved the transfer of 34 Cypress Street, Central Islip, and 29 Church Street, Central Islip, to the Central Islip Civic Council, Inc. for affordable housing purposes.

3. **AUTHORIZATION TO PROVIDE A GRANT TO OPTIONS FOR COMMUNITY LIVING, INC.** – On a motion by Eric Hofmeister, seconded by Joseph DeVincent, and approved by all, the Board of Directors authorized the Executive Director to enter into a HOME CHDO agreement with Options for Community Living, Inc. for the acquisition and renovation of two homes to be used for permanent affordable rental housing in an amount not to exceed \$400,000.00.

4. **AUTHORIZATION TO EXTEND THE TOWN OF ISLIP CDA’S DEFERRED COMPENSATION PLANS** - On a motion by Eric Hofmeister, seconded by Joseph DeVincent, and approved by all, the Board of Directors authorized the Trustees to extend the Deferred Compensation Plans with Hartford Life Insurance Company and ICMA Retirement Corporation for a one year period.

5. **AUTHORIZATION TO SELL PROPERTY – RENT WITH OPTION TO BUY PROGRAM** - On a motion by Joseph DeVincent and seconded by Steven J. Flotteron, and approved by all, the Board of Directors authorized the Executive Director to enter into a 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>
Kandice Rogers	1731 Central Blvd, Bay Shore	0500- 180-04-048	\$220,000.00	1 st - 5%, 30 Years 2 nd -0%, Deferred

Discussion:

1. Foreclosures - The Executive Director stated that the decline in both lis pendens and foreclosures is continuing, but that all signs still point to a coming wave of foreclosures when the banks complete their paperwork and are ready to manage the huge inventory.
2. Director DeVincent discussed several topics of importance to the Central Islip Community, including the status of the JOBCO project developer's possible acquisition and renovation of homes in the Lowell Avenue Community, the NYS warehouse proposal from Inter County Bakeries, and the community concerns regarding the Benjamin senior citizen apartments.
3. Aflac Status – There are five people joining from the Agency.
4. The August 18, 2011 meeting has been canceled.

There being no further business to come before the Board, on a motion by Joseph DeVincent, seconded by Steven Flotteron and approved by all, the meeting was adjourned at 9:58 a.m.

Respectfully submitted,

Julia E. MacGibbon
Assistant Director

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