

**MINUTES  
TOWN OF ISLIP  
COMMUNITY DEVELOPMENT AGENCY  
BOARD OF DIRECTORS MEETING  
May 24, 2012  
8:00AM**

The meeting was opened at 8:10 by Chairman Christopher D. Bodkin. Present for the Board of Directors were Ramon Colon and Renee Ortiz. Present for the CDA were Executive 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. Present for the Town were Councilman John Cochrane, Jr. and Planning Commissioner David Genaway.

1. **MINUTES OF MEETING** – On a motion by Ramon Colon, seconded by Renee Ortiz and approved by all, the minutes of the Board of Directors meeting held April 26, 2012 were approved without change.
  
2. **APPROVAL OF HOME FUNDING TO ISLIP’S HOUSING DEVELOPMENT FUND COMPANY, INC.** – On a motion by Ramon Colon, seconded by Renee Ortiz and approved by all, authorization was granted for the Executive director to enter into a Developer and/or Sub-recipient Agreement with Islip’s Housing Development Fund Company, Inc., for HOME/CDBG funds in an amount not to exceed \$600,000.00 for demolition and reconstruction of the following three homes: 1111 Oak Neck Road, Bay Shore, 51 Spruce Street, Central Islip and 417 Cherry Avenue, West Sayville. The CDA will hold interest bearing mortgages on the property and make these homes available to individuals/families with earnings of less than 80% of the area median income.
  
3. **AUTHORIZATION TO SELL PROPERTY - RENT WITH OPTION TO BUY PROGRAM** – On a motion by Ramon Colon, seconded by Renee Ortiz and approved by all, authorization was granted for the Executive Director to deed the following property to the listed first-time home buyer who has completed the 30 month Rent with Option to Buy Program:

| <u>Name</u>  | <u>Address</u>                  | <u>Tax Map #</u> | <u>Sales Price</u> | <u>Mortgage Terms</u>  |
|--------------|---------------------------------|------------------|--------------------|--|
| Kevin Linder | 10 Blue Jay Street<br>Brentwood | 0500-034-02-034  | \$220,000.00       | 1 <sup>st</sup> - 4%, 30 Years<br>2 <sup>nd</sup> -0%, Deferred<br>3 <sup>rd</sup> -0%, Forgiven<br>after 10 years |

4. **AUTHORIZATION TO ENTER INTO A NEW SUB-RECIPIENT AGREEMENT WITH UNITED WAY OF LONG ISLAND** – On a motion by Ramon Colon, seconded by Renee Ortiz and approved by all, authorization was granted for the CDA to enter into a Sub-recipient agreement with United Way of Long Island to renovate two houses located at 10 and 14 Peters Blvd. in Central Islip. The houses will be sold under our Affordable Housing Program to first-time homebuyers. The combined renovation costs will not exceed \$400,000.00 in HOME and CDBG funds.

Discussion:

1. The Executive Director distributed the monthly lis pendens and foreclosure reports prepared by CDA staff, and stated that fortunately both are still continuing to decline, despite warnings in the media that a spike in foreclosures is coming shortly.
2. Program Updates:
  - a. The 2012 Annual Plan was completed and submitted to HUD, including all four entitlement grants and the Limited English Proficiency Plan
  - b. We also submitted a Substantial Amendment for the Emergency Solutions Grant to HUD
  - c. The EECBG Program with United Way for energy audits and free retrofits is now moving along at a good pace, although we may need an extension beyond August to complete all of the projected jobs
  - d. We closed on our first house to be renovated and re-sold under the NSP3 program, but there are going to be many problems in implementing this grant
  - e. We hope to be making awards for the Public Service and ESG grantees soon, but there are many HUD requirements to consider and more review needs to be done

There being no further business to come before the Board, on a motion of Ramon Colon, seconded by Renee Ortiz and approved by all, the meeting was adjourned at 8:40 a.m.

Respectfully submitted,

Julia E. MacGibbon  
Assistant Secretary

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