

MINUTES

RAMAPO LOCAL DEVELOPMENT CORPORATION

MARCH 18, 2014

1:30 P.M.

The Ramapo Local Development Corporation convened a special meeting of the corporation on Tuesday, March, 18, 2014, at One Provident Bank Park Drive, Pomona, New York, 10970.

Directors Present:

John Brunson

Moses Gross

Christopher P. St. Lawrence

Others Present:

Aaron Troodler

Kerry Potter

Michelle Antosca

Directors Absent:

None

The meeting was called to order at 1:45 P.M.

Roll Call

Progress Update

Mr. St. Lawrence noted that Mr. Brunson was participating in the meeting via telephone, in accordance with the Ramapo Local Development Corporation's by-laws.

Mr. Troodler discussed the status of the construction financing from Sterling National Bank for Phase 3 of the Ramapo Commons project and the various documents that are needed in conjunction with the loan.

Mr. Troodler discussed the status of the construction loan from Phase 2 of the Ramapo Commons project and the line of credit from Provident Bank, which is now Sterling National Bank. The Ramapo Local Development Corporation needs to extend the loans. Mr. Brunson asked for more details. Mr. St. Lawrence and Mr. Troodler explained the status of the existing loans and the status of Phase 2.

Mr. St. Lawrence updated the board on the status of the property located at 372-376 N. Main Street in Spring Valley. The Ramapo Local Development and the Moleston Fire District closed on the property on March 12, 2014. As discussed at the previous board meeting, the proceeds from the sale were used to repay the balance due on the line of credit with Capital One and to make the debt service payment on the stadium bond in March 2014. Mr. Brunson asked about the possibility of using the existing firehouse site at the corner of Route and 45 and Eckerson Road for a community center.

The board discussed digging a well on the Provident Bank Park site.

Ms. Antosca gave an update about the 2014 Summer Concert Series.

The board discussed the possibility of purchasing flooring for the concerts, as opposed to having to rent it on a per-show basis. Ms. Antosca was asked to get quotes from several different companies.

Mr. St. Lawrence noted that representatives of O'Connor Davies, LLP spent a number of days at the Ramapo Local Development Corporation's offices reviewing all of its accounting files and records in conjunction with its performance of the audit for the year ending December 31, 2013.

New Business

A motion was made to authorize the President of the Ramapo Local Development Corporation to execute the necessary documents on behalf of the Ramapo Local Development Corporation in conjunction with the construction financing from Sterling National Bank for Phase 3 of the Ramapo Commons Project.

Gross/Brunson: Unanimous

A motion was made to authorize the President of the Ramapo Local Development Corporation to execute the necessary documents on behalf of the Ramapo Local Development Corporation in conjunction with extending the terms of the line of credit and the construction financing from Sterling National Bank for Phase 2 of the Ramapo Commons Project.

Brunson/Gross: Unanimous

A motion was made to have Bar-Mor Wells investigate the possibility of installing a well on the site of Provident Bank Park.

Gross/Brunson: Unanimous

A motion was made to enter into an agreement with Emblem3, MKTO, and Carly Rose Sonenclar to perform on July 26, 2014 at Provident Bank Park as part of the 2014 Summer Concert Series.

Gross/Brunson: Unanimous

A motion was made to enter into an agreement with The Beach Boys to perform on August 12, 2014 at Provident Bank Park as part of the 2014 Summer Concert Series.

Brunson/Gross: Unanimous

A motion was made to enter into an agreement with Gavin DeGraw and Matt Nathanson to perform on August 25, 2014 at Provident Bank Park as part of the 2014 Summer Concert Series.

St. Lawrence/Gross: Unanimous

A motion was made to explore the possibility of purchasing flooring that could be used for the Summer Concert Series at Provident Bank Park.

Gross/Brunson: Unanimous

A motion was made to enter into an agreement with Master Security to provide security services at Provident Bank Park as part of the 2014 Summer Concert Series.

Gross/Brunson: Unanimous

A motion was made to enter into an agreement with Dynamic Event Group of Orangeburg, New York for the staging equipment and production services to be provided in conjunction with the 2014 Summer Concert Series at Provident Bank Park.

Brunson/Gross: Unanimous

A motion was made to enter into an agreement with Mountain Productions, Inc. of Wilkes-Barre, Pennsylvania for the stage to be provided in conjunction with the 2014 Summer Concert Series at Provident Bank Park.

Brunson/Gross: Unanimous

Adjournment

Motion to adjourn: 2:15 P.M.

Brunson/Gross: Unanimous

Respectfully Submitted,

Aaron Troodler