

MINUTES

RAMAPO LOCAL DEVELOPMENT CORPORATION

DECEMBER 27, 2013

9:30 A.M.

The Ramapo Local Development Corporation convened a special meeting of the corporation on Friday, December, 27, 2013, at One Provident Bank Park Drive, Pomona, New York, 10970.

Directors Present:

John Brunson
Moses Gross
Christopher P. St. Lawrence

Others Present:

Aaron Troodler	Michael Tauber
Bracha Gobioff	Kerry Potter

Directors Absent:

None

The meeting was called to order at 9:45 A.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. St. Lawrence gave an update on the status of the construction of Phase 3 of the Ramapo Commons project. The floor trusses have been ordered and the lumber has been delivered. The Ramapo Local Development Corporation is continuing to work with Sterling National Bank to finalize the details of the construction financing for Phase 3.

Mr. Tauber updated the board on the Ramapo Commons project. Phase 1 is complete and fully occupied. There have been approximately a dozen closings on Phase 2 thus far, and all of the remaining units in Phase 2 are presently under contract. He anticipates that the construction of Phase 3 should take approximately 6-8 months.

Mr. St. Lawrence gave an update on the park at Elm Street. They are planning to add new playground equipment that is suitable for younger children (between the ages of 2 and 5). Mr. Tauber stated that the wetlands are being cleaned out and that they are in the midst of removing all of the debris.

Mr. St. Lawrence updated the board on the status of the property located at 372-376 N. Main Street in Spring Valley. The last mortgage payment will be made in January 2014, and then the

Ramapo Local Development Corporation will own the property free and clear. The Moleston Fire District's referendum to obtain bond financing in order to close on the property passed on December 10, 2013. The board discussed using the proceeds from the sale of that property 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 agreement with Ovations Food Services. Mr. Troodler noted that he has met with Matt Greene from Ovations. Their attorneys are going to prepare a draft agreement for our review relating to events at Provident Bank Park that are run by the Ramapo Local Development Corporation.

Mr. St. Lawrence and Ms. Potter gave an update on their investigation into possibly using solar energy at Provident Bank Park. They have met with two solar companies thus far and are exploring the possibility of applying for a grant from NYSERDA. Mr. St. Lawrence also noted that they are looking at the possibility of putting a well in at Provident Bank Park.

Mr. St. Lawrence and Mr. Troodler discussed the 2014 Summer Concert Series. Mr. St. Lawrence talked about different steps that could be taken to better protect the field condition during concerts. Mr. Brunson asked about the musical acts.

New Business

A motion was made to retain the services of American Media Group of Brooklyn, New York to provide advertising and marketing services for the 2014 Summer Concert Series and to assist the Ramapo Local Development Corporation in securing musical talent to perform as part of the 2014 Summer Concert Series.

Gross/Brunson: Unanimous

A motion was made to retain the services of Klein's Entertainment, LLC of Harvard, Illinois, to assist the Ramapo Local Development Corporation in securing musical talent to perform as part of the 2014 Summer Concert Series.

Gross/Brunson: Unanimous

Adjournment

Motion to adjourn: 10:40 A.M.

Brunson/St. Lawrence: Unanimous

Respectfully Submitted,

Aaron Troodler