

MINUTES

RAMAPO LOCAL DEVELOPMENT CORPORATION

OCTOBER 23, 2012

9:30 A.M.

The Ramapo Local Development Corporation convened a special meeting of the corporation on Tuesday, October 23, 2012, at One Provident Bank Park Drive, Pomona, New York, 10970.

Directors Present:

John Brunson
Moses Gross
Christopher P. St. Lawrence

Others Present:

Aaron Troodler
Josh Meyer
Hadassah Backman
Bracha Gobioff

Directors Absent:

None

The meeting was called to order at 10:00 A.M.

Roll Call

Progress Update

Mr. St. Lawrence discussed the budget. Mr. Troodler explained the ABO reporting requirement and noted that the RLDC is required to file the budget with them, just as we have done in prior years. The budget is estimated using conventional budget methodology.

Mr. St. Lawrence noted that the County of Rockland is considering creating an LDC in order to sell its nursing home.

Ms. Backman gave an update on the Ramapo Commons project. Mr. Brunson asked about the ability of prospective purchasers to get mortgages. Mr. St. Lawrence and Ms. Backman explained that as more units close, it is getting easier for people to get mortgages.

Mr. St. Lawrence updated the board on the status of the construction on Phase II.

Mr. Gross asked about the possibility of putting a basketball hoop in the recreational area.

Mr. St. Lawrence noted that the RLDC has repaid more than \$8 million to Provident Bank on the original construction loan.

Mr. St. Lawrence updated the board on the status of the N. Main Street property. Mr. Meyer informed the board that the Moleston Fire District is sending out an appraiser to look at the property.

Mr. St. Lawrence informed the board that a lawsuit was filed by an individual who was hit by a foul ball at a Boulders' game. Mr. Meyer noted that the Rockland Boulders are supposed to indemnify the RLDC for incidents that occur at their events.

New Business

A motion was made to approve the budget of the Ramapo Local Development Corporation.

Brunson/Gross: Unanimous

Adjournment

Motion to adjourn: 10:50 A.M.

Gross/Brunson: Unanimous

Respectfully Submitted,

Aaron Troodler