

ACCEPTED BY THE BOARD 8/26/10

MINUTES
EDC REGULAR MEETING
JUNE 24, 2010

PRESENT

Jim Morgo, Chairman
David Rosenberg, Vice Chairman
Steven Rossetti, Secretary
Elizabeth Custodio, Member
Alan J. Ehl, Member
Yves Michel, Member

EXCUSED ABSENCE

Peter E. Zarcone, Treasurer

ALSO PRESENT

Bruce E. Ferguson, Executive Director
Anthony J. Catapano, Deputy Executive Director
Daryl L. Leonette, Secretary
Regina Halliday, Bookkeeper
William Wexler, Esq., Agency Counsel
William Weir, Esq., Bond Counsel
Wayne Horsley, Suffolk County Legislator
Adam Santiago, Legislative Aide to the Presiding Officer of the S.C. Legislature
Lisa Broughton, S.C. Dept. of Economic Development & Workforce Housing

The Regular Meeting of the Suffolk County Economic Development Corporation held in the Conference Room of the Agency, 100 Veterans Memorial Highway, H. Lee Dennison Building, 3rd. Floor, Hauppauge, NY was called to order at 12:50 p.m.

Hope for Youth, Inc.: Request for inducement resolution for a tax-exempt bond.

Mr. Ferguson presented Exhibit A. Mr. Ferguson indicated that Hope for Youth provides residential services, outpatient services, foster care and case management for troubled youth. Mr. Ferguson indicated Hope for Youth is requesting a \$4,933,000 tax-exempt bond for the refinancing of existing mortgage loans for the Amityville facility which houses administration, an outpatient clinic and a group home and three other group homes currently owned and operating. Mr. Rosenberg stated that Hope for Youth has been in business for 20 years and he feels it is a good organization.

Upon a motion by Mr. Rosenberg, seconded by Mr. Michel, it was:

RESOLVED, to approve an inducement resolution for an approximately \$4,933,000 tax-exempt bond transaction.

Unanimously carried 6/0.

Minutes

The Minutes of the May 20, 2010 Suffolk County Economic Development Council Meeting were accepted.

Mr. Morgo reminded Board Members to please submit their Financial Disclosure Forms to the Suffolk County Ethics Commission.

Upon a motion by Mr. Michel, seconded by Mr. Ehl, it was:

RESOLVED, to adjourn the Regular Meeting of the Suffolk County Economic Development Corporation.

Unanimously carried 6/0.

The Meeting adjourned at 12:55 p.m.

The next Regular Meeting of the Suffolk County Economic Development Corporation is tentatively scheduled for July 22, 2010.