

The minutes of the monthly meeting of the Village of Green Island Industrial Development Agency meeting held on Wednesday, January 16, 2013 at 3:01 p.m. at the Green Island Village Offices, 20 Clinton Street, Green Island, New York.

Chairperson Rachel A. Perfetti called the meeting to order.

Chairperson Perfetti, Treasurer Alix, Secretary Cocca and Attorney Legnard.

Also, in attendance: John J. McNulty, III, Chief Financial Officer and Christopher Karwiel, Assistant to the Chief Financial Officer.

Absentee: Sean E. Ward, Chief Executive Officer.

On a motion by Treasurer Alix seconded by Secretary Cocca and carried, to excuse the absentee. All ayes.

Chairperson Perfetti stated that the next item on our agenda is consideration of the minutes from December 19, 2012 meetings, which consisted of the Annual Meeting, Regular Monthly Meeting and the annual meetings of the Governance Committee, Audit Committee and Finance Committee.

On a motion by Treasurer Alix seconded by Secretary Cocca and carried, to approve the minutes of the December 19, 2012 meetings, which consisted of the Annual Meeting, Regular Monthly Meeting and the annual meetings of the Governance Committee, Audit Committee and Finance Committee of the Village of Green Island Industrial Development Agency and ratify all appointments made during the meetings of December 19, 2012. All ayes.

Chairperson Perfetti then asked for a motion on the monthly financial reports as submitted by the Chief Financial Officer for December 2012.

John J. McNulty, III, Chief Financial Officer stated that we are on target and we are ahead of our budget so we are doing well.

On a motion by Secretary Cocca seconded by Treasurer Alix and carried, to accept the monthly financial reports for December 2012 as submitted by the Chief Financial Officer. All ayes.

Chairperson Perfetti stated that the next item is consideration is the Audit of Claims for December 2012.

On a motion by Treasurer Alix seconded by Secretary Cocca and carried, to approve the claims for December 2012. All ayes.

Chairperson Perfetti stated that the next item is consideration of a request from Green Island Ventures/Properties for a mortgage modification.

Attorney Legnard proceeded to give a brief explanation of the documents.

Chairperson Perfetti then asked for a motion to authorize the Chair to sign a Mortgage Modification Agreement with Section 39E deleted and an Assignment of Leases and Rents with Section 16F deleted on behalf of Green Island Properties, LLC and Green Island Ventures, LLC pertaining to 80 Cohoes Avenue, Green Island.

On a motion by Secretary Cocca seconded by Treasurer Alix and carried, to authorize the Chair to sign a Mortgage Modification Agreement with Section 39E deleted and initialed by Chair and an Assignment of Leases and Rents with Section 16F deleted and initialed by the Chair on behalf of Green Island Properties, LLC and Green Island Ventures, LLC pertaining to 80 Cohoes Avenue, Green Island. All ayes.

No further business.

On a motion by Treasurer Alix seconded by Secretary Cocca and carried, to adjourn the meeting at 3:06 p.m. All ayes.