

MINUTES OF THE DECEMBER 19, 2006 MEETING OF THE BOARD OF THE
REDEVELOPMENT AUTHORITY OF THE COUNTY OF BERKS

Chairman Glenn Yeager called the meeting of the Board of the Redevelopment Authority of the County of Berks to order at 4:30 PM on December 19, 2006, in the Library, 14th Floor of the Berks County Services Center, 633 Court Street, Reading, Pennsylvania.

The following Board members were present:

Glenn Yeager,
Eileen Kastura,
Shirley Ludwig, and
Pellegrino Orlando

Also in attendance were:

Kenneth Pick, Executive Director
Pamela J. Cala, Esquire, Authority Solicitor of Kozloff Stoudt, P.C.
Kathy Miller, Fiscal Officer
Dawn Iezzi, Office Support of the Authority

The Chairman, Glenn Yeager, declared a quorum of Board members present.

Solicitor Cala reviewed with the Board the former request of Woodgate Apartment Associates, L.P. to transfer the property known as "Woodgate Apartments" and to prepay the Multifamily Housing Refunding Bonds, Series A of 1998 formerly issued by this Authority. Solicitor Cala introduced Attorney Michael A. Setley, who presented to the Board for its execution a Consent and Assumption Agreement and a Resolution authorizing the execution of such Agreement, a copy of which is attached to these minutes. Upon motion made by Chairman Glenn Yeager, seconded by Eileen Kastura, all Board members present voted to approve the execution of said Agreement by the officers of this Authority.

Upon motion by Chairman Yeager, seconded by Shirley Ludwig, all members of the Board present voted to approve the November 28, 2006 minutes of the Board of this Authority.

Ken Pick presented the Monthly Financial Report for the period ending November 30, 2006. A copy of this Report is attached to these Minutes. Upon motion by Eileen Kastura, seconded by Chairman Yeager, all Board members present voted to approve the said Financial Report.

Ken Pick reviewed with the Board the invoices for payments to creditors as stated as of December 19, 2006. A copy of this report is attached to these minutes. It was moved by Shirley Ludwig, seconded by Eileen Kastura, that the invoices stated in the said report be approved for payment. Upon roll call vote, all Board members present, voted in the affirmative.

Upon motion by Chairman Yeager, seconded by Pellegrino Orlando, the members of the Board present, by roll call vote, ratified the actions of its authorized officers to purchase 271 West Buttonwood for \$13,000.00, 448 Miltimore Street for \$700.00, and 463 Tulpehocken Street for \$2,000.00. This action includes, but is not limited to, (i) the execution and the delivery of Agreements of Sale, (ii) the execution and delivery of Closing Statements at the time of settlement, and (iii) the execution and filing of Realty Transfer Tax Statements of Value at the time of recording the deeds for the herein described properties.

Upon motion by Chairman Yeager, seconded by Eileen Kastura, all members of the Board present voted to authorize Kenneth Pick to advertise for demolition bids for Contract #18. Bids will be due on February 23, 2007.

The meeting of this Authority was adjourned at 5:00 PM.

Eileen Kastura, Asst. Secretary