

MINUTES OF THE JULY 31, 2007 MEETING OF THE BOARD OF THE
REDEVELOPMENT AUTHORITY OF THE COUNTY OF BERKS

Secretary Barry Rohrbach called the meeting of the Board of the Redevelopment Authority of the County of Berks to order at 4:25 PM on July 31, 2007, in the Neversink Room, 14th Floor of the Berks County Services Center, 633 Court Street, Reading, Pennsylvania.

The following Board members were present:

Barry Rohrbach,
Shirley Ludwig, and
Pellegrino Orlando

The Secretary, Barry Rohrbach, declared a quorum of Board members present.

Also in attendance were:

Kenneth Pick, Executive Director,
Pamela J. Cala, Esquire, Authority Solicitor of Kozloff Stoudt, P.C.,
Kathy Miller, Fiscal Officer,
David Hummel, Housing & C.D. Specialist, and
Dawn Iezzi, Office Support of the Authority
Mr. Thomas McKeon, Director of the Berks County Industrial
Development Authority

Attorney Michael A. Setley was in attendance to address the Board regarding the proposed Exeter Township road improvement program for Rt. 422 through use of the Infrastructure and Facilities Improvement Program ("IFIP") which authorizes the Department of Community and Economic Development ("DCDC") to provide financial assistance in the form of multiyear grants to issuing authorities toward payment of debt service on such projects. Upon motion by Barry Rohrbach, seconded by Shirley Ludwig, a motion was made to adopt a Resolution (copy attached) authorizing the Redevelopment Authority to issue its Guaranteed Revenue Notes, Series of 2007 in a principal amount not to exceed \$7,000,000.00, and the execution of such other appropriate loan documents,

all of which shall be subject to the review and approval of the Authority's solicitor. Upon roll call vote, all Board members present voted in the affirmative with the exception of Pellegrino Orlando who abstained from the vote.

Upon motion by Shirley Ludwig, seconded by Pellegrino Orlando, all members of the Board present voted to approve the June 26, 2007 minutes of the Board of this Authority.

Kathy Miller discussed with the Board an existing bank account maintained by the Authority at the National Penn Bank. Upon motion by Barry Rohrbach, seconded by Shirley Ludwig, all Board members present voted to close the account and transfer the funds into the HUD Section 108 Loan Repayment Account.

Kathy Miller reviewed with the Board the invoices for payments to creditors as stated as of July 31, 2007. A copy of this report is attached to these minutes. It was moved by Shirley Ludwig, seconded by Barry Rohrbach, that the invoices stated in the said report be approved for payment. Upon roll call vote, all Board members present, voted in the affirmative.

Kathy Miller then presented to the Board the insurance renewal notice for general liability and commercial casualty insurance coverage. Mrs. Miller advised the Board that the premium for general liability coverage was increased, however, the commercial casualty coverage premium was decreased. Upon motion made by Shirley Ludwig, seconded by Barry Rohrbach, all Board members present voted to approve the policy renewals and the payment of the premiums.

Kathy Miller informed the Board that a certain National Penn Bank certificate of deposit in the principal amount of \$52,000.00 will be maturing on July 30, 2007. After

considering the current rates of certificates of deposit at other local banks, it was moved by Barry Rohrbach, seconded by Pellegrino Orlando, that Kathy Miller be empowered to reinvest such funds in a new nine month certificate of deposit at Berkshire Bank at an interest rate of 5.13 %.

Ken Pick presented the annual financial report and the single audit report prepared by Reinsel Kuntz Leshner. It was suggested that the Board review the reports and discuss the review of both reports at the next regularly scheduled meeting of this Authority.

Ken Pick reviewed with the Board the invoices for payments to creditors as stated as of July 31, 2007. A copy of this report is attached to these minutes. It was moved by Shirley Ludwig, seconded by Pellegrino Orlando, 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 Barry Rohrbach, seconded by Pellegrino Orlando, the members of the Board present, by roll call vote, approved the purchase of 313R South 8th Street for \$3,700.00. This action includes but is not limited to, (i) the execution and the delivery of an Agreement of Sale, (ii) the execution and delivery of a Closing Statement at the time of settlement, and (iii) the execution and filing of a Realty Transfer Tax Statement of Value at the time of recording the deed for the subject property.

Upon motion Shirley Ludwig, seconded by Barry Rohrbach, all Board members present voted to authorize the execution and delivery of the Cooperative Services Agreement with the County of Berks for a grant from the Pennsylvania Redevelopment Assistance Capital Program (“RACP”) in the amount of \$750,000.00 for the Penn Avenue Redevelopment Area.

Solicitor Pam Cala discussed with the Board the terms and provisions of the Redevelopment Agreement with DSRP, II, a Pennsylvania limited partnership (assignee of Advanced Building Systems, Inc.) and the need to further amend said Redevelopment Agreement to extend the date for closing on the Penn View Motel property to no later than November 1, 2007. Upon motion by Barry Rohrbach, seconded by Shirley Ludwig, all members of the Board present voted to approve the execution of the Second Amendment to Redevelopment Agreement.

Upon motion by Shirley Ludwig, seconded by Pellegrino Orlando, all members of the Board present voted to accept Bid #5 for the sidewalk and curb work for the West Reading Elm Street Project from Austill Construction in the amount of Eight Thousand Six Hundred Sixty-Four and 00/100 Dollars (\$8,664.00).

David Hummel presented a brief report on the Hamburg Redevelopment Area.

Kathy Miller presented a brief report on the current status of the Fleetwood Redevelopment Area. Kathy Miller advised the Board that she and Ken Pick attended the regularly scheduled July meeting of the Planning Commission of the Borough of Fleetwood. It was reported that the Planning Commission approved the redevelopment plan for the Borough of Fleetwood.

Ken Pick then presented his report on the Birdsboro/Union Redevelopment Area. He advised the Board that the next step is to develop a redevelopment plan.

There being no further business, the meeting of this Authority was adjourned at 5:30 p.m.

Barry E. Rohrbach, Secretary