

MINUTES OF THE APRIL 25, 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 4:45 PM on April 25, 2006, in the Neversink Room, 14th Floor of the Berks County Services Center, 633 Court Street, Reading, Pennsylvania.

The following Board members were present:

Glenn Yeager,
Eileen Kastura,
Barry Rohrbach,
Shirley Ludwig, and
Pellegrino Orlando.

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

Also in attendance were:

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

Upon motion by Barry Rohrbach, seconded by Shirley Ludwig, all members of the Board present voted to approve the March 28, 2006 monthly minutes of the Board of this Authority.

Kenneth Pick presented the Monthly Financial Report for the period ending March 31, 2006. A copy of this Report is attached to these Minutes. Upon motion made by Eileen Kastura, seconded by Glenn Yeager, all Board members present voted to approve the said Financial Report.

Kenneth Pick reviewed with the Board the invoices for payment to creditors as stated as of April 25, 2006. A copy of this report is attached to these minutes. It was

moved by Barry Rohrbach, 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. .

Ken Pick presented to the Board the HUD Section 108 Contract and Note in the principal amount of \$1,500,000.00 for the purpose of interim financing for the repayment of the existing indebtedness with Fulton Bank for the acquisition of the Penn View Motel property located within the Penn Avenue Redevelopment Area in West Reading, Berks County, Pennsylvania and to cover the costs of the acquisition of rights-of-way, road improvements, acquisition of properties also located within the Penn Avenue Redevelopment Area and relocation costs related to the acquisition of such properties. Upon motion by Barry Rohrbach, seconded by Eileen Kastura it was moved to authorize the execution of the Contract and Note in the amount of \$1,500,000.00 for HUD Section 108 interim financing. Upon roll call vote, all Board members present voted in the affirmative.

Upon motion by Barry Rohrbach, seconded by Eileen Kastura, the members of the Board present, by roll call vote, ratified the actions of its authorized officers to approve the purchase of 417 Gordon Street, Reading, Berks County, Pennsylvania for \$14,500.00. This action included, but was not limited to, (i) the execution and the delivery of an Agreement of Sale, (ii) the execution and delivery of a Closing Statement, and (iii) the execution and filing of a Realty Transfer Tax Statement of Value.

The meeting of this Authority was adjourned at 5:30 PM.

Following the adjournment, Chairman Yeager called an executive session.

Barry E. Rohrbach, Secretary