

MINUTES OF THE APRIL 26, 2005 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 4:25 P.M. on April 26, 2005, in the Neversink Room, 14th Floor of the Berks County Services Center, 633 Court Street, Reading, Pennsylvania.

The following Board members were present in person:

Glenn Yeager
Eileen Kastura
Barry Rohrbach
Shirley Ludwig
Pellegrino Orlando

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

Also in attendance were:

Kenneth Pick, Deputy Director
Norman Dettra and Pamela Cala, Authority Solicitors of Kozloff Stoudt
Kathy Miller, Fiscal Officer
Dawn Iezzi, Office Support

Upon motion by Chairman Yeager, seconded by Vice Chairman Eileen Kastura, all members of the Board present voted to approve the March 22, 2005 minutes of this Board.

Kenneth Pick presented the Monthly Financial Report for the period ending March 31, 2005. A copy of this Report is attached to these Minutes. Ms. Miller informed the Board of a certificate of deposit in the principal amount of \$48,470.74 that will be maturing on April 30, 2005. Upon motion by Vice Chairman Eileen Kastura, seconded by Ms. Shirley Ludwig it was moved that Kathy Miller, Fiscal Officer of this Authority be authorized to rollover the certificate of deposit at National Penn Bank for

nine months at 3.00% yield. Upon motion by Ms. Shirley Ludwig, seconded by Chairman Yeager, all members of the Board present voted to approve the rollover of the National Penn Bank certificate of deposit to further approve said Financial Report.

Kenneth Pick reviewed with the Board the invoices for payment to creditors as reflected on a report dated April 30, 2005. A copy of the report is attached to these Minutes. Vice Chairman Eileen Kastura made the motion to approve and Mr. Pellegrino Orlando seconded. All members of the Board present voted to approve the payment of said invoices.

Kenneth Pick presented the 2004 Audit Proposal from Reinsel & Company. The fee is \$3,500.00. Upon motion made by Chairman Yeager, seconded by Vice Chairman Eileen Kastura, all members of the Board present voted to approve the Audit Proposal.

Upon motion by Pellegrino Orlando, seconded by Chairman Yeager, the members of the Board present, by roll call vote, ratified the actions of its authorized officers to approve the purchase of 1051 Benner's Court, Reading, Berks County, Pennsylvania for \$6,500.00. 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.

Kenneth Pick discussed the bid opening for Demolition #13, which was held today at 9:00 A.M. The two bidders were Northeast Industrial and Empire Wrecking. It was discovered by Solicitor Dettra that Empire Wrecking did not use the correct bid bond form, therefore the bid by Empire Wrecking should be declared not acceptable by the Authority. Upon motion by Chairman Yeager, seconded by Barry Rohrbach, all members of the Board present voted to reject the bid of Empire Wrecking as a result of

its failure to utilize the Bid Bond form contained in the Instruction to Bidders. Accordingly, Northeast Industrial was awarded the bid.

Chairman Yeager called an executive session at 4:50 P.M. for the discussion of appraisals received for the Penn View Motel. Such discussions were concluded and returned to open session at 5:20 PM. No definitive action was taken at the executive session. The executive session consisted of the discussion of what additional information if any should be requested from real estate appraisals received by the Authority relating to the Penn View Motel and The Borough of West Reading.

There being no further business, Chairman Yeager adjourned the meeting at 5:20 P.M.

Barry Rohrbach, Secretary