

MINUTES OF THE OCTOBER 24, 2006 MEETING OF THE BOARD OF THE
REDEVELOPMENT AUTHORITY OF THE COUNTY OF BERKS

Vice Chairman Eileen Kastura called the meeting of the Board of the Redevelopment Authority of the County of Berks to order at 4:35 PM on October 24, 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

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

Vice Chairman, Eileen Kastura, declared a quorum of Board members present.

Upon motion by Barry Rohrbach, seconded by Shirley Ludwig, all members of the Board present voted to approve the September 26, 2006 monthly minutes of the Board of this Authority.

Upon motion by Pellegrino Orlando, seconded by Shirley Ludwig, all members of the Board present voted to approve the October 13, 2006 special minutes of the Board of this Authority.

At 4:40 PM Glenn Yeager resumed as Chairman of the Authority.

Kathy Miller presented the Monthly Financial Report for the period ending September 30, 2006. A copy of this Report is attached to these Minutes. Upon motion

made by Chairman Glenn Yeager, seconded by Barry Rohrbach, all Board members present voted to approve the said Financial Report.

Kathy Miller reviewed with the Board the invoices for payments to creditors as stated as of October 24, 2006. A copy of this report is attached to these minutes. It was moved by Eileen Kastura, 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.

Upon motion by Chairman Glenn Yeager, seconded by Barry Rohrbach, the members of the Board present, by roll call vote, ratified the actions of its authorized officers to approve the purchase of 112 Mulberry Street for \$18,000.00. 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.

Kenneth Pick presented to the Board the Penn Avenue Tax Increment Financing (TIF) Plan for the Penn Avenue Tax Increment District which includes only the former Penn View Motel site and which will be demolished and redeveloped in the near future. The Plan provides for a total TIF debt to be incurred by this Authority not to exceed \$2,500,000.00. In order to assist with the redevelopment of the Penn Avenue Tax Increment District, the TIF Plan will have a term of twenty (20) years and the three taxing districts will allocate 100% of the tax increment to the Authority for the term of the TIF or until the TIF debt is repaid. Upon motion by Barry Rohrbach, seconded by

Shirley Ludwig, all members of the Board present voted to approve the adoption of the TIF Plan, a copy of which is attached to these minutes.

The meeting of this Authority was adjourned at 5:20 PM.

Barry E. Rohrbach, Secretary