

MINUTES OF THE SCHEDULED MEETING OF THE
RAMAPO LOCAL DEVELOPMENT CORPORATION
HELD ON OCTOBER 29, 2024

The Directors of the Ramapo Local Development Corporation convened on Tuesday, October 29, 2024 in the Edwin Wallace Auditorium of Ramapo Town Hall, 237 Route 59, Suffern, New York 10901.

President Michael B. Specht called the meeting to order and **Secretary, Sharon Osherovitz** called the roll. The following Board members were present and answered to their names:

Call to Order

Attendee Name	Title	Status	Arrived
Michael B. Specht	President	Present	
Brendel Charles	Director	Present	
Michael Rossman	Director	Present	
David Wanounou	Director	Present	
Yehuda Weissmandl	Director	Present	
Alyssa Slater	First Assistant Town Attorney	Present	
Sharon M. Osherovitz	Secretary	Present	

Acceptance of Minutes

Sheduled Meeting of May 20, 2024

RESOLUTION NO. 2024-RLDC-9

RESOLVED by the Board of Directors of the Ramapo Local Development Corporation that the following Minutes of the RLDC be herby accepted, adopted, and recorded in the Minute Book:

MAY 20, 2024- SCHEDULED

RESULT:	ADOPTED [4 TO 0]
MOVER:	Yehuda Weissmandl, Director
SECONDER:	David Wanounou, Director
AYES:	Michael B. Specht, Michael Rossman, David Wanounou, Yehuda Weissmandl
ABSTAIN:	Brendel Charles

RLDC Resolutions

Adoption of Budget for Year 2025

RESOLUTION NO. 2024-RLDC-10

WHEREAS, the Board of Directors of the Ramapo Local Development Corporation has determined the financial requirements consistent with its’ plans for fiscal year 2025, and

WHEREAS, the RLDC has proposed a budget for fiscal year 2025

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Ramapo Local Development Corporation, by a **roll call vote**, that it hereby approves and adopts the annual Budget of the Ramapo Local Development Corporation for the fiscal year beginning January 1, 2025.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Brendel Charles, Director
SECONDER:	Michael Rossman, Director
AYES:	Specht, Charles, Rossman, Wanounou, Weissmandl

RLDC Repayment to the Town of Ramapo

RESOLUTION NO. 2024-RLDC-11

WHEREAS, the Ramapo Local Development Corporation (“RLDC”) has a substantial contingent liability to the Town of Ramapo related to debt service payments made by the Town on its behalf pursuant to the Town’s guarantee of the RLDC bonds

WHEREAS, the RLDC is obligated to repay the Town for amounts paid under the guarantee if and when the RLDC has adequate liquidity to do so

WHEREAS, as set out in the attached Memorandum, the Treasurer of the RLDC reports that the RLDC has excess liquidity of \$450,000 and recommends that this amount be refunded to the Town.

WHEREAS, the President of the RLDC has reviewed said Memorandum and agrees with the recommendation therein

NOW THEREFORE, IT IS RESOLVED, the RLDC Board accepts the recommendation that the RLDC repay \$450,000 to the Town of Ramapo and so authorizes the payment.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	David Wanounou, Director
SECONDER:	Brendel Charles, Director
AYES:	Specht, Charles, Rossman, Wanounou, Weissmandl

Adjournment

Adjournment

RESOLUTION NO. 2024-RLDC-12

RESOLVED by the Board of Directors of the Ramapo Local Development Corporation that the Scheduled Meeting of the RLDC held this evening, October 30, 2024, be hereby adjourned at

7:40 P.M.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Brendel Charles, Director
SECONDER:	Michael Rossman, Director
AYES:	Specht, Charles, Rossman, Wanounou, Weissmandl