

**HUDSON DEVELOPMENT CORPORATION  
SPECIAL BOARD OF DIRECTORS MEETING  
JANUARY 10, 2012  
1 NORTH FRONT STREET, HUDSON, NY**

**PRESENT**

Lori Selden  
Carmine Pierro  
Victor Mendolia  
Don Moore  
William Hallenbeck, Mayor  
Ohrine Stewart  
Steve Anderson  
Seth Rapport

**ALSO PRESENT**

Sheena Salvino, Executive Director  
John Duchessi, TGW Planning  
Mary Rembach, Executive Assistant  
Cheryl Roberts, HDC Attorney

Sheena called meeting to order at 12:10

The purpose of the Special Meeting was to discuss the River Loft property and the settlement of final bills for the Washington Hose renovation.

Seth Rapport advised the Board that Rob Kalin offered \$200,000 for the River Loft property, we countered at \$250,000 and he accepted. Mr. Kalin stated he will handle the cost for all remediation from this point forward. The appraisal was in the mid \$400,000's. Since then two structures have been demolished. The building is basically a shell and needs major work. Since its location is directly across from the sewage treatment plant and because HDC does not have the funds to renovate the building it was decided by the Board that \$250,000 was a reasonable price. The building has been available for two years with little interest.

We asked for a proposal of what Mr. Kalin intends to do with the building. Seth and Don were given the impression that Mr. Kalin will put money into the building since he is willing to pay that much for it and invest in the clean up.

The feeling is that since the building has been advertised and no one has made an offer, we should sell it for the \$250,000.

Phase 1 and 11 Environmentals show there is minimal contamination. Rob Kalin will absorb the cost of any additional clean up.

DEC told Mr. Kalin he would be liable for any contamination if he does not include DEC in the clean up.

**MOTION** by Don Moore, seconded by Lori Selden to accept Rob Kalen's offer of \$250,000 for the River Loft property, subject to examination and considerations of SEQRA. All in favor. **MOTION PASSED.**

Don will contact Rob Kalin.

### **Washington Hose**

Cheryl Roberts passed out a summary of the chronology of the Washington Hose project.

Cheryl proposed several scenarios for settlement of the final bill including penalties for late completion.

Hoosick Valley's final bill is \$65,620.56 which includes \$29,729.56 for retainage.

Cheryl will start negotiations with \$58,500 in penalties due from 6/30/11.

A retainer agreement with Rapport, Meyers was presented to the Board for representation of HDC on an as needed basis.

**MOTION** by Don Moore, seconded by Ohrine Stewart to accept the retainer agreement with Rapport Meyers for representation of HDC on an as needed basis. All in favor. **MOTION** passed.

**MOTION** to adjourn by Carmine Pierro, seconded by Don Moore. All in favor.

The meeting was adjourned at 1:10 pm

Respectfully submitted,

Mary Rembach  
Executive Assistant