

5/24/99

Adopted**Town of Riverhead**Resolution # 483**Councilman Kent** offered the following resolution,which was seconded by **Councilman Kwasna****AMENDS RESOLUTION #99-191**
AWARDING GRANT OF \$50,000 TO THE
LONG ISLAND SCIENCE CENTER

WHEREAS, by Resolution #99-191 Long Island Science Center had requested a grant from the Community Development Agency from the proceeds of the Tanger Mitigation Fund; and

WHEREAS, this Town Board wished to encourage the development of a tourist generation project in the downtown area; and

WHEREAS, the Long Island Science Center is a DBA of The Place for Learning, Inc., which is a legally created not for profit entity established pursuant to New York State Law, and has been determined to be a 501 (c)(3) tax exempt organization by the Internal Revenue Service.

NOW, THEREFORE BE IT RESOLVED, that the Town Board awarded the following a \$50,000 grant pursuant to proof of the following conditions having been met:

1. The Place for Learning, Inc., is a legally created not for profit entity established pursuant to the New York State Law and has been determined to be a 501 (c)(3) tax exempt organization by the Internal Revenue Service
2. Presentation of proof of the contract of sale for the acquisition of the proposed structure on West Main Street in the amount of \$230,000;
3. Proof of the Knapp-Swezey Foundation financing and terms in the amount of \$190,000 and proof of ownership of the pledged collateral with appropriate appraisals;
4. Evidence of \$10,000 in promissory notes and donations to The Place for Learning, Inc.

- 5. The grant of \$50,000 must be payable directly to The Bank of New York in the amount of \$40,000 and to the Town of Riverhead Business Improvement District in the amount of \$10,000 for the acquisition of 11 West Main Street.

And, be it further

RESOLVED, that the Town Clerk is hereby directed to forward a certified copy of this resolution to the Accounting Department, the Town Attorney, and The Place for Learning.

THE VOTE

Cardinale absent Yes No Kent Yes No

Kwasna Yes No Lull absent Yes No

Villella Yes No

THE RESOLUTION WAS WAS NOT

THEREUPON DULY DECLARED ADOPTED

Adopted

5/24/99

TOWN OF RIVERHEAD

Resolution # 484

AUTHORIZES THE SUPERVISOR TO EXECUTE SATISFACTION OF MORTGAGE BETWEEN THE RIVERHEAD BUSINESS IMPROVEMENT DISTRICT AND THE PLACE FOR LEARNING, INC.

COUNCILMAN KWASNA offered the following resolution, was seconded by

COUNCILMAN KENT :

NOW THEREFORE BE IT HEREBY RESOLVED, that the Town Board of the Town of Riverhead hereby authorizes the Supervisor to execute a Satisfaction of Mortgage between the Riverhead Business Improvement District and the Place for Learning, Inc.; and be it further

RESOLVED, that the Town Clerk is hereby directed to forward a certified copy of this resolution to the Riverhead Business Improvement District; the Town Attorney's Office and the Office of Accounting.

THE VOTE

Cardinale absent Yes ___ No ___ Kent absent Yes ___ No ___
Kwasna ✓ Yes ___ No ___ Lull absent Yes ___ No ___
Vilella ✓ Yes ___ No ___

THE RESOLUTION WAS X WAS NOT ___
THEREUPON DULY DECLARED ADOPTED

Adopted

5/24/99

TOWN OF RIVERHEAD

Resolution # 485

AUTHORIZES THE RELEASE OF GRANT PROCEEDS OF TANGER MITIGATION FUND IN CONNECTION WITH THE PLACE FOR LEARNING, INC. D/B/A /LONG ISLAND SCIENCENTER

COUNCILMAN KWASNA offered the following resolution, was seconded by

COUNCILMAN KENT:

WHEREAS, pursuant to Resolution #191 adopted on February 18, 1999 and Resolution #483 adopted on May 24, 1999, the Town Board awarded a \$50,000.00 grant from the Tanger Mitigation Fund providing certain conditions be met; and

WHEREAS, the Town Attorney has reviewed all documentation in connection with this matter and has determined that all conditions have been met.

NOW THEREFORE BE IT HEREBY RESOLVED, that the Town Board of the Town of Riverhead hereby authorizes the release of the \$50,000.00 grant proceeds of the Tanger Mitigation Fund in connection with the purchase of the Bank of New York building located at 11 Main Street, Riverhead, by the Place for Learning, Inc. d/b/a /Long Island Sciencenter;

RESOLVED, that the Town Clerk is hereby directed to forward a certified copy of this resolution to the Riverhead Community Development Agency; the Town Attorney's Office and the Office of Accounting.

THE VOTE

Cardinale ~~Yes~~ No Kent Yes ~~No~~

Kwasna Yes ~~No~~ Lull Yes ~~No~~

Vilella Yes ~~No~~

THE RESOLUTION WAS X WAS NOT _____

THEREUPON DULY DECLARED ADOPTED