

**CITY OF NORWALK
REDEVELOPMENT AGENCY
SPECIAL MEETING
AUGUST 24, 2010**

ATTENDANCE: Emil Albanese, Chairman; Commissioners, Lisa Cooper and
Lori Torrano (via teleconference)

AGENCY COUNSEL: Marc J. Grenier, Esq.

STAFF: Timothy T. Sheehan, Executive Director

CALL TO ORDER

Upon motion by Ms. Torrano, seconded by Ms. Cooper, the Special Meeting of the Norwalk Redevelopment Agency was called to order at 1:01 P.M by Chairman Albanese.

ROLL CALL

Mr. Albanese noted that a quorum was present.

PUBLIC PARTICIPATION

Mr. Sheehan observed that there was no member of the public present to participate.

I. BUSINESS

A. Norwalk Economic Development Corporation

1. Approval of the disposition of assets from the Norwalk Economic Development Corporation as stated in the attached letter agreement by and between the Norwalk Economic Development Corporation and the Norwalk Redevelopment Agency

Mr. Albanese said the action taken on this item will mirror the action taken by the Commissioners at the meeting on August 10, 2010.

MS. TORRANO MOVED TO ACCEPT THE PROPOSED RESOLUTIONS OF THE MEETING OF THE COMMISSIONERS OF THE NORWALK REDEVELOPMENT AGENCY, AUGUST 24, 2010, AS FOLLOWS: THE LETTER AGREEMENT BETWEEN THE NORWALK REDEVELOPMENT AGENCY (THE "AGENCY") AND THE NORWALK REDEVELOPMENT CORPORATION (THE "NEDC") DATED AS OF AUGUST 10, 2010 (THE "LETTER AGREEMENT") PURSUANT TO WHICH THE NEDC IS MAKING A

GRANT AWARD IN THE AMOUNT OF FOUR MILLION FORTY THOUSAND NINE HUNDRED EIGHTY-NINE DOLLARS AND FORTY-TWO CENTS (\$4,040,989.42) TO THE AGENCY, WHICH LETTER AGREEMENT IS ATTACHED HERETO AS EXHIBIT A, IS HEREBY APPROVED BY THE AGENCY IN ITS CAPACITY AS SOLE MEMBER OF THE NEDC.

MS. COOPER SECONDED.

THE MOTION PASSED UNANIMOUSLY

Mr. Sheehan said, to bring the Commissioners up to date, Mr. Albanese and Mr. Serrano have authorized the NEDC payment to the NRA which based on the action today will be executed. The Agency will be sending a letter shortly to the Mayor and the Council President indicating that the transaction has happened. The employees have all been transferred back to the Norwalk Redevelopment Agency and on Thursday their check will be reading the Redevelopment Agency as opposed to the NEDC, so everything the Agency committed to having done by the 25th will be done.

IV NEW BUSINESS
(None.)

V. OLD BUSINESS
(None.)

ADJOURNMENT

There being no further Old or New Business, upon motion by Ms. Torrano, seconded by Ms. Cooper, the Norwalk Redevelopment Agency meeting was adjourned at 1:05 P.M.

Respectfully submitted,

Karen Pacchiana