

**DERRY TOWNSHIP
INDUSTRIAL & COMMERCIAL DEVELOPMENT AUTHORITY
600 CLEARWATER ROAD, HERSHEY, PENNSYLVANIA 17033**

**MEETING MINUTES FOR SPECIAL MEETING
November 5, 2009**

CALL TO ORDER

Chairman Ingalzo called the Special Meeting of the Derry Township Industrial & Commercial Development Authority to order at 12:00 p.m.

PLEDGE OF ALLEGIANCE

All present stood for the Pledge of Allegiance.

ROLL CALL

Members Present:

James Ingalzo, Chairman
Todd Pagliarulo, Vice Chairman
Michael H. W. Pries
Domenick Argento

Members Absent:

August T. (Skip) Memmi, Secretary

Also Present:

James N. Negley, Manager/Treasurer/Assistant Secretary
Barbara Zemlock, Post & Schell, ICDA Solicitor
Marie Sirkot, Administrative Assistant

Public Present:

Bill Gladstone, NAI CIR

Chairman Ingalzo advised all those present that it is the policy of the Authority to tape all meetings for the purpose of providing accurate minutes.

**UPDATE OF OLD MUNICIPAL PROPERTY – PROPOSED AGREEMENTS
WITH BILL GLADSTONE**

Chairman Ingalzo updated Board members on the Old Municipal Property developments in regard to the proposed agreements with NAI CIR Real Estate with Bill Gladstone. The Board had been provided with drafts of the Exclusive Sales Listing Agreement and the Request for Proposal (RFP), which will be distributed in many markets looking for potential developers. As an attachment to that is the Brokers Fee Exhibit which lays out the fee structure that is proposed with Mr. Gladstone for services of the sale of the property as well as the issuance and management of the RFP. The documents were also before the Board at the meeting.

Mr. Pries asked for clarification on the Brokers Fee Exhibit document. What is the definition of Hershey entity and the 2% commission? Hershey entities are Hershey Entertainment & Resorts and the Hershey Trust. Chairman Ingalzo explained we have had an ongoing relationship with the Hershey entities. This has been previously marketed to them. We've asked them for input and any desires they may have. It is customary if you are going to have exclusions to have a fee in place for a broker to handle any paperwork and any legal situation. That seems to be the going rate.

Mr. Pagliarulo made a motion to approve the documents as they have been presented and to authorize the execution of the documents. Mr. Argento seconded the motion.

Mr. Pries asked if under the Revisions to the Exclusive Sales Listing Agreement, the number we are going for is \$2 million or above? Chairman Ingalzo stated that the property would be listed at \$2 million. Mr. Argento confirmed that the \$2 million price is only in the Listing Agreement. There are no references to the sales price in the RFP.

Motion carried, 4-0.

PUBLIC COMMENT

No public comment.

ADJOURNMENT

At 12:10 p.m. Mr. Argento moved to adjourn the meeting. Mr. Pries seconded the motion. **Motion carried, 4-0.**

Meeting adjourned at 12:10 p.m.

Respectfully submitted by:

James N. Negley
Manager/Treasurer/Assistant Secretary

mcs