

Village of Ellenville
Workshop Board Meeting
Monday, August 13, 2008

Meeting called to order at 6:35 p.m. by Mayor Jeffrey Kaplan.

ROLL CALL	Mayor Jeffrey Kaplan	Present
	Deputy Mayor Raymond Younger	Present
	Trustee Efrain Lopez	Present
	Trustee Francisco Oliveras	Present
	Trustee Patricia Steinhoff	Present

ALSO PRESENT

Elliott Auerbach, Village Manager
Philip Cataldi, Village Attorney
Linda Polkoski, Village Treasurer
Noreen Dechon, Village Clerk

The purpose of this workshop was to meet with Richard Jones, Executive Vice President of Provident Bank and Michael Rundle, Portfolio Manager of Hudson Valley Investment Advisors, a subsidiary of Provident Bank to discuss the investment of the "mountain money." Mr. Rundle spoke about his firm and their track record of delivering long term investment results. Hudson Valley Investment Advisors is partners with Schwab which allows them the resources of a global firm.

**MOTION TO
RETAIN HUDSON
VALLEY INVESTMENT
ADVISORS**

Motion by Trustee Steinhoff, seconded by Deputy Mayor Younger to retain the services of Hudson Valley Investment Advisors to oversee our investment accounts at an agreed rate of ½%.

All in favor - Aye - motion carried

Workshop adjourned at 6:55 p.m.

Respectfully submitted,

Noreen Dechon
Village Clerk