

Att. C - MFOP/Montauk Trustee Corp. October 11th, 2004 resolutions

MFOP / Montauk Trustee Corp., Resolutions, October 11th, 2004

**Montauk Friends of Olmsted Parks / Montauk Trustee Corporation
Resolutions**

Unanimously approved at a board meeting held October 11th, 2004

FIRST

Mr. Ficalora will use his personal funds to retain an attorney for the corporation and pay court costs until such time as they can be paid by taxes and contributions. Mr. Ficalora shall pay all funds for this use into and through the MFOP/Montauk Trustee Corporation's bank account with the Bridgehampton National Bank and will be reimbursed upon recovery or award to Montauk through litigation.

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Resolutions**

Unanimously approved at a board meeting held October 11th, 2004

SECOND

Mr. Ficalora is authorized to retain, work with and have power to direct the attorney for the MFOP/Montauk Trustee Corporation. He will present regular updates to the board for all important pleadings and motions. The Board may offer a contingency plan whereby the attorney will receive compensation from the recovered tax-base at a rate of \$250 or \$300 per hour for office work and court appearances. Furthermore, a \$20,000 bonus and a three-year \$5,000 a month retainer may be agreed to that will be payable upon recovery of Montauk's taxes.

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THIRD

A 30% contingency compensation/allotment resolution is adopted of the cash value of recovery to the proprietors of Montauk to be obtained through the upcoming litigation and shall be paid into corporation's account and used as follows:

1. Three percent (3%) of the total cash value will be paid to Mr. Robert A. Ficalora for his efforts over the past seventeen years and for enabling, overseeing and directing the upcoming litigation. It is understood that without his efforts it is unlikely that any recovery will be made.

2. Twenty-seven percent (27%) of the total cash value will be placed into a fund for the Supervisor's use in litigation, for incentives and compensation of attorneys, for establishing the Supervisor's offices, for hiring employees and paying benefits, and for the recovery and improvement of Montauk's parks and landscapes all with approval of the board.

The remainder of the recovery will be for the use (but not distribution to individuals) by the Montauk Town Meeting in establishing other town offices, infrastructure and facilities.

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FOURTH

Mr Ficalora will work with our attorney to file papers with the government of the State of New York to effect consolidation of the Montauk Friends of Olmsted Parks and 1852 Montauk Trustee corporations according to our 2000 charter and state law.

End of Resolutions

All four resolutions unanimously approved at a board meeting of the Montauk Friends of Olmsted Parks / Montauk Trustee Corporation held September 28, 2004 and affirmed and amended on October 11th, 2004, both meetings being held at the residence of Bill and Carla Grimm.

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Mr. Jeff Bline, MFOP board/acting Trustee of Montauk
Mrs. Helen Ficalora, MFOP board/acting Trustee of Montauk
Mr. William Grimm, MFOP board/acting Trustee of Montauk
Mr. Herb McKay, MFOP board/acting Trustee of Montauk
Mr. Dick Monahan, MFOP board/acting Trustee of Montauk

Attest: Mr. Robert A. Ficalora, CEO and acting Supervisor, Township of Montauk

Also present was Mrs. Carla Grimm, host