

FALMOUTH EDIC
FEBRUARY 10, 2009
SELECTMEN'S MEETING ROOM

PRESENT: STEPHEN SPITZ
MICHAEL GALASSO
CAREY MURPHY
JODY SHAW
WILLIAM VENDT
ABSENT: SAMUEL LORUSSO

Minutes– Approve Minutes of January 13, 2009

William Vendt made a motion to approve the minutes of January 13, 2009 as printed, seconded by Jody Shaw. Unanimous vote.

Welcome

Stephen welcomed Michael Galasso as our newest member replacing former Chairman Pat Flynn who will now serve as EDIC's special consultant. [We still need to replace Christine Ross.]

Discussion – Legal and Consulting Services – Progress

It appears the amount to settle our outstanding legal bills is \$7,979.

Status of Creating Condominiums in Tech Park

We received the 7th amendment to extend the P&S agreement to purchase [Walsh] property for the condominium conversion. Discussion followed on the wisdom to continue on with this project or to maybe rescind the agreement. It was decided Stephen and Bill will meet with Alex Walsh – negotiate a lesser payment, extend agreement, etc. **MOTION:** Carey Murphy made a motion to sign the “Seventh Amendment to Purchase and Sale Agreement” to March 6, 2009, seconded by Jody Shaw. Unanimous vote.

Status of Lot 6 – Lots 5, 3, 4 and 19C in Raymond Park

Bill Vendt reported he met with Benthos and they do not want to incur any expenses so we [EDIC] will have to deed and record the transaction of swapping land to give us frontage/access on Lot 3 (at the top of the hill – Edgerton Drive). The plan has been approved by the planning board. This gives us the ability to now sell these lots. REMAX has an exclusive listing through September 31, 2009. Out of respect to John Harding we should honor this agreement (for at least a 60-day window) but need to actively market these lots – ask for a monthly marketing report, who has been contacted, follow-up information, responses – this will give us some guidance and we will be able to monitor their activity. In the meantime, Jody suggested interviewing other commercial brokers and get their opinion on the value of the lots. We should also contact Sharon Gay re: grant writing and Jody suggested paying on performance rather than a fee for work.

Jody Shaw – Fiber Optics – nothing to report to date.

Mike Mathewson – Falmouth Tech Park Association – Although Mike was not present, Carey suggested getting Mike's ideas on where the Tech Park is now, its future, thoughts on the proposed wind turbine, the condo conversion, etc.

Stephen Spitz – Treasurer's Report/Monthly Bills

MOTION: Carey Murphy made a motion to approve the extension of our note to October 15, 2009, interest only, seconded by William Vendt. Unanimous vote.

Stephen then presented a Warrant in the amount of \$4,560.00 and recommended approval. **MOTION:** Jody Shaw made a motion to approve the expenditure of \$4,560, seconded by Carey Murphy. \$4,000 of this is our audit report. Unanimous vote.

We need someone to update our web page. Christine Ross was doing this through her office at the Chamber. Linda will contact this person to see if it can continue, if not, Mike Galasso knows someone who can update our web page.

New Business

Reorganization: **MOTION:** Stephen Spitz made a motion Carey Murphy as Chairman, William Vendt as Vice Chairman, he would remain as Treasurer and Jody Shaw as Clerk. No other motions were heard. Michael Galasso seconded the appointments. Unanimous vote. There is still one opening for someone who represents low income.

Ideas from Michael Galasso:

- involving/utilizing town department services,
- what is EDIC's role in affordable housing and whether or not we are going to have a role in the implementation of the housing production plan,
- developing an action plan ourselves so we have a plan in place for the next two years,
- noticed Raymond Park was not plowed as well as Tech Park,
- suggested a 'sports complex' which would include a ice rink, pool, soccer/football/baseball field – all of which generate revenue continuously, [Carey talked about Rt. 151 as a location – town subsidized with user fees, etc.],
- suggested some sort of job/career fair in town with the Chamber and local businesses
- better signage at Tech Park, etc.

MOTION: Stephen Spitz made a motion to reestablish the Real Estate Committee to include Michael Galasso, William Vendt and Jody Shaw, seconded by Carey Murphy. Unanimous vote.

Set Next Meeting Date – Our next regular meeting is scheduled for **Tuesday, March 10, 2009 at 9:00AM** at Town Hall, **Small Meeting Room**.

Adjournment - Carey Murphy made a motion to adjourn at 5:30pm, seconded by William Vendt. Unanimous vote.