

FALMOUTH EDIC
JANUARY 13, 2009
SELECTMEN'S MEETING ROOM – 4:00PM

PRESENT: MARY PAT FLYNN, CHAIRMAN
STEPHEN SPITZ, VICE CHAIRMAN
SAMUEL LORUSSO
WILLIAM VENDT
ABSENT: CAREY MURPHY
CHRISTINE ROSS
JODY SHAW

DISCUSSION – Legal and Consulting Services

In regards to legal services, the board has been talking about changing from Patrick Butler (who recently passed away). Chairman Flynn suggested his firm be contacted to finalize billing and Shari Lowe in terms of the condominium conversion in Tech Park. Pat will send them an e-mail asking where we stand on these issues. Vice Chairman Stephen Spitz suggested Mark Gildea as an attorney who has offices in Brockton and Mashpee.

William Vendt suggested we do the same with our consulting services which were with John Harding who also recently passed away – Bill will call Michelle Ford/Chris Bailey to find out how we will make a transition, maybe a proposal is needed, at any rate we need to know the status of our four remaining lots in Raymond Park. Bill went on to discuss other real estate possibilities and Stephen mentioned others who have expressed interest in being a commercial advisor/consultant.

SAM LORUSSO – Edgerton Drive Drainage

Chairman Flynn reported, at tonight's planning board meeting, Holmes & McGrath is going to present the plan to install a 62' pipe from the road into the leaching basin which will take care of the drainage problem. They will probably take it under advisement and make a decision next week (1/20). So, the time for EDIC representation is at the next meeting. Sam reported the town engineer feels this 12" pipe will alleviate the problem and Sam feels after the pipe is installed he believes the town will accept the road. Estimated cost is \$5,000 to be divided amongst the property owners.

STEPHEN SPITZ – Treasurer's Report/Bills

Stephen went over our preliminary year end balance sheet. Noting our long term liabilities of \$1,158,000 (notes on Benthos, Amerigas and Walsh properties) Stephen suggested the real estate subcommittee meet with Robert Clark who is a developer and has contacts – this meeting will be set up before our next regular EDIC meeting.

Our total income for last year (2008) was only \$5,897.15 which was primarily bank interest. Along with interest expense, development costs and general administrative costs we had a net loss of \$94,064.68.

Bills – Stephen presented a warrant in the amount of \$1,541.25 for which he recommended approval. He added, we also have to approve the payment of interest and principal due this month of December on electronic funds transfer, the \$2,000 note payable to the Walsh property which brings the total to be approved to \$3,541.25. William Vendt seconded the motion. Unanimous vote.

New Business

Chairman Flynn said we need to reframe our mission in terms of economic development – we need to set up a blueprint plan to accomplish this. Is this something our real estate committee can do or do we need to hire somebody? Stephen suggested we revisit the outcome from our retreat 3-4 years ago at the Sea Crest and agreed we should be looking at stimulating growth and job creation. Pat added we need to develop a strategic plan going forward.

Approve Minutes of December 12, 2008

Stephen Spitz made a motion to approve the minutes of December 12, 2008 as printed, seconded by Sam Lorusso. Unanimous vote.

Set Next Meeting Date

Our next regular meeting is scheduled for **Tuesday, February 10, 2009, 4:00pm in the Selectmen's Meeting Room.**

Adjournment

Stephen Spitz made a motion to adjourn at 5:40pm, seconded by Pat Flynn. Unanimous vote.

Respectfully submitted,

Linda J. Wells
Recording Secretary