

FALMOUTH EDIC
MAY 13, 2009
CHAMBER OF COMMERCE – 9:06AM

PRESENT: CAREY MURPHY, CHAIRMAN
WILLIAM VENDT, VICE CHAIRMAN
JODY SHAW, CLERK
MICHAEL GALASSO
ABSENT: SAMUEL LORUSSO
STEPHEN SPITZ, TREASURER

INTRODUCTION

Robert Clark – Job Creation Opportunities in Tech Park

Mr. Clark informed members he has been in the commercial real estate business since 1980 and is a real estate appraiser/consultant, broker/developer and pretty much a jack of all trades. He has an office in Tech Park with J.K. Scanlon and he named a number of projects he has been involved with, i.e. Social Security, Associates of Cape Cod, 704 Main Street, handled the Accusonic sale for Mr. Scanlon to the MBL, etc.

In regards to job creation, John Scanlon has been involved with a wind turbine business he is starting up. They hooked up with Brian Bridington Smith (from Yarmouth) and are in the preliminary stages of theoretically putting up 4-5 wind turbines on a 40 acre site (Stone property); 20 acres abut Tech Park. Mr. Scanlon is also interested in putting a wind turbine on the Walsh/condo property. “The commercial wind that you have up there in West Falmouth, up through that area, is significant...”

Chairman Murphy said he would like to see turbines built here [preferably in Massachusetts]. Mike Galasso suggested the town come up with a comprehensive plan of where they prefer to have these wind turbines built. Mr. Clark said Glen Electric is planning on manufacturing these turbines (smaller ones) and Mike asked if there is anything EDIC can do to help with facilities, permits, etc. because this would create jobs. Kathy Harding added ‘this is the thing to be cashing in on’ and ‘financial incentives are what brings business here’.

REAL ESTATE SUB-COMMITTEE

Raymond Park Lots – Kathy Harding

Hydroid is still very interested but they want an independent appraisal of the lots which has not happened yet. She will keep tabs on any developments.

Walsh Property/Condo Documents

Jody and Steve met with Alex Walsh last week who told them ‘he has no use for the condos at all, they have no value added to him’. He is amenable to ‘unwinding’ the deal - with no money to reimburse us for legal costs, etc. Basically, whatever the principal is at the time we unwind it, it just goes away. After further discussion at this meeting, Jody asked if Alex would give us [EDIC] 90 days of not paying the \$2,000/month so we can determine what we want to do. Alex’s attorney wrote up such an agreement which says

EDIC has 60 days to formulate a plan and then if we are not able to come up with a plan within the 60 days, an automatic 30 day extension would take place and at the end of the time (90 days) we would essentially walk away from the deal (no cash would change hands either way) – he would get his property back and we do not have to close on the Note in February.

In another e-mail Alex sent Jody, he would be interested in purchasing the ‘water tank lot’ from whoever owns it [the town] for \$350,000. The town has no plans to dismantle the water tower; it is currently being used as a storage tank. Bill said he thought the EDIC owned this lot and the town just had an easement.

Carey will run the 90 Day Agreement by Atty. Laura Moynihan.

Do the Covenants Run with the Deed at Tech Park?

Carey said the answer is ‘yes and no’. They are supposed to but they haven’t. Carey will check with Brian Currie.

Land Swap with Benthos

On hold.

STEPHEN SPITZ

Monthly Bills

MOTION: Mike Galasso made a motion to approve Warrant 2009-03 in the amount of \$120.00 for Treasury Service Fees dated 3/31/2009, seconded by William Vendt.

Unanimous vote.

MOTION: William Vendt made a motion to authorize Chairman Carey Murphy to sign an Attorney’s Fee Agreement with Laura Moynihan and Carey will get copies to our members, seconded by Jody Shaw. Unanimous vote.

Bill Vendt left the meeting at 9:55am. Since members present did not have a quorum the regular meeting was adjourned, unanimously, at 9:56am.

Discussion Only Followed – No Votes

Edgerton Drive Drainage

Carey reported, Sam Lorusso is working on the drainage issue - getting a price, will probably have Cavossa do the work or bid it out. Since our last meeting there has been talks with Eladio Gore and Brian Currier about ownership of Edgerton Drive, where the water is coming from and how it is contributing, how some of the swales have been filled it, etc. In regards to installing a pipe at the end of the road, it has been engineered and we will be getting that done.

Jody Shaw - Fiber Optics

Talked to Heather Harper who said there will probably be a point in the future where the EDIC takes a leadership role in fiber optics but it is too preliminary right now for us to get involved.

Discussion

Carey signed the Agreement as the EDIC rep (Walsh property/Condo documents) and will take it to Atty. Moynihan after this meeting. He also received the DRI Hardship Exemption (and sent a copy to Stephen Spitz) – in essence if someone purchased all 3 lots in Raymond Park the Hardship Exemption would go away.

Mike asked if we should have some sort of session with the Town Administrator Bob Whritenour and Heather Harper to discuss EDIC's plans for the future. Carey agreed we should dedicate some time with key people from town and 'forge a direction of where they see this organization going.'

Set Next Meeting Date

Our next regular meeting will be on **Tuesday, June 9, 2009, at the Chamber of Commerce, 9:00am.**

Future Business

Since we are currently using an out-of-town accountant and auditor, Mike said 'we are here to promote business in Falmouth, we can't very well be contracting with folks outside of Falmouth who do the same type of work.'

Adjournment

The meeting adjourned at 10:15am.

Respectfully submitted,

Linda J. Wells
Recording Secretary