

FALMOUTH EDIC  
AUGUST 13, 2007  
SELECTMEN'S MEETING ROOM – 4:00PM

PRESENT: HARLYN HALVORSON, CHAIRMAN  
WILLIAM MCKEON, VICE CHAIRMAN  
MARY PAT FLYNN  
GLENN KELLY  
CAREY MURPHY  
STEPHEN SPITZ  
WILLIAM VENDT

#### Award Presentation

Chairman Halvorson said “We have had 10 years of service from one of our distinguished members and I want to present him with the EDIC Distinguished Service Award.” The award was presented to William McKeon. This is the third time EDIC has given out such an award. There was a round of applause and Bill expressed his appreciation to all the board members and said he wasn't expecting this. “Thank you very much.”

#### Patrick Butler – Update

- Water Tower Easement Status: Atty. Butler passed out a colored coded plan and an updated version of his Easement Modification and then briefly walked members through the changes. Para. 2 – the Town (grantee) would be responsible if anything did happen on EDIC's area (the Town has blanket insurance on all its properties). Para. 3 – all parties agree the existing water tower is a permitted use and the Town may make any changes/alterations to the tower and shall provide reasonable notice to EDIC. Para. 6 – this may still be an item he and Town Counsel Duffy will have to discuss. It says, if the water tower use should cease the water tower would be removed at the town's cost and expense. **MOTION:** Bill McKeon made a motion to authorize Chairman Halvorson to execute the Easement Modification document, that it be authorized to be delivered through Town Counsel Duffy to the Selectmen and for the Selectmen to act upon it at their next meeting or an appropriate time based on Town Counsel's recommendation, seconded by Pat Flynn. Discussion followed and Pat Flynn left the meeting to discuss Para. 6 with Town Counsel Duffy who said the Town would be responsible for the cost and expense to remove the water tower and all the Selectmen have to do tonight is to vote the Motion as signed by the EDIC. Based on Pat's report, the **MOTION** was amended to authorize the Chair to sign and deliver to one of the Selectmen a signed copy of the document so it can be signed tonight. Unanimous vote.
- Right of First Refusal – Re: 3 Un-built Upon Lots in Tech Park: Atty. Butler passed out copies of the Covenants. He has run Title on these 3 lots with a preliminary report which raised some questions. Atty. Butler will get together with John Harding after this meeting to get some answers based on John's historic knowledge and then he will follow up via e-mail tomorrow with a written status.

- Atty. Butler passed out a ‘recorded’ copy of the Development Agreement dated 1992.
- Hardship Exemption Status: Both a Hardship Application and a Jurisdictional Determination have been filed with the Cape Cod Commission on the question of whether the re-subdivision of Edgarton Drive was a Development of Regional Impact (DRI). What would trigger a DRI is either we are 30 acres or more of common ownership as of 1984 or it is a subdivision that creates more than 10 lots – his position is that we do not trigger either of these and therefore should not be reviewed. Atty. Butler is hoping to meet with the CCC by the end of this week.

#### Introductions

Stephen Spitz introduced Michael Mathewson who works at McLane Research Laboratories in Tech Park as the new President of the Tech Park Association and welcomed him. He also introduced Sam Larusso who is the President of Cape Cod Aggregate Corp., a neighbor of Tech Park and who also purchased the fish processing plant in Tech Park primarily for investment purposes at this point but looking to tear down the facility and enhance the lot by building at a later date.

#### Executive Session

Pat Flynn made a motion to go into Executive Session at 4:25pm to discuss acquisition of property and to return to Open Session. By name: Kelly-aye, McKeon-aye, Flynn-aye, Murphy-aye, Halvorson-aye, Vendt-aye, Spitz-aye. Unanimous vote.

EXECUTIVE SESSION

John Harding began by giving a background history – over the last 7 to 10 years we have been trying to find a future source of developable land for both flex space and manufacturing. We came to the decision if we could find more land in Tech Park or adjacent land would be our best opportunity. About 3 years ago the idea was hatched to take the water tank lot and combine it with Myles Walsh’s land to create a project site within the existing Park and the existing Development Agreement. This led us to an agreement with Dr. Walsh and the plan has been on-going since. After going through some other scenarios, John said “My report back to the board is that even more now than then staying within the Park and the Development Agreement is still probably your most cost effective and potentially beneficial option.”

Treasurer Richard Bienvenue asked John to summarize our deal with Myles Walsh. As long as Dr. Walsh has a firm agreement he is willing to wait the 3-4 month process to have us go to land court and some other issues to get to closing. The payment schedule would be our \$10,000 deposit with an additional \$40,000 at closing = \$50,000. Then we would pay him \$2,000/month interest free on the balance of the purchase price for 2 years = \$48,000.

Purchase Price	\$725,000
Deposit	-50,000
\$2K 2 Yr. Payments	<u>-48,000</u>
Balance Due	\$627,000 (at the end of 2 years)

According to Richard’s projections through June ’09 we would have \$80,000 of unrestricted cash and \$54,000 restricted. This projection does not include any lots we may sell in the meantime. We have 2 loans with Community Bank - one for \$240,000 and the other for \$265,000.

In regards to the remaining 3 lots in Raymond Park at the top of the hill, John projects, assuming they are all a minimum of 2 ½ acres and have frontage, those lots are worth at least \$600,000 each. Discussion followed on various options.

**MOTION:** Bill McKeon made a motion the EDIC inform Myles Walsh we want to reconstitute the Purchase and Sale Agreement under the pricing terms and conditions outlined before except we are not going through our contingencies (water tank easement) to acquire the lot and we will close within 90 days with an additional 30 days, if needed, seconded by Pat Flynn. Unanimous vote.

Open Session

Pat Flynn made a motion to close the Executive Session meeting at 5:15pm and return to Open Session. By name: Flynn-aye, Kelly-aye, Murphy-aye, McKeon-aye, Halvorson-aye, Vendt-aye, Spitz-aye. Unanimous vote.

Open Session Continued –

Atty. Pat Butler asked Chairman Halvorson to sign the Water Tower Modification after which Atty. Butler notarized. Atty. Butler will handle the recording on behalf of EDIC.

STG Consultants – Update by Sharon Gay

- Web Site Status: Sharon passed out the design concept for the web site with attached photos she feels might be appropriate for the site. She is looking for feedback from members on the links, menu, photos, etc. Once we are linked and operating our domain will be: [www.falmouthedic.org](http://www.falmouthedic.org).

Bills – Stephen Spitz

Stephen Spitz recommended then made a motion to approve a Warrant in the amount of \$11,663.00, seconded by Carey Murphy. Unanimous vote.

John Harding – Update

- Interest has picked up on Lot 5 in the last two weeks. There is still a lot of concern about the re-grading of the lot that needs to be done.
- Received word today that Dr. Abisla will be commencing the finishing of an Oncology Treatment Center at Raymond Park.
- There has been interest in the machine shop in Raymond Park that is for sale. It is  $\frac{3}{4}$ 's of an acre and is going for \$800,000.
- Also had inquires regarding acquisition of lots in the Tech Park within the last 10 days.

Old Business

- In regards to filling the two expired terms of members on EDIC, Carey Murphy pointed out there are certain statutory criteria the board needs to follow, one being a member to represent low income which we have not had for several years. Pat Flynn added, it doesn't have to be a person of low income but a person who represents low income people, i.e. Housing Authority, Housing Trust, etc. Stephen Spitz pointed out our by-laws state this type of candidate has to be submitted from a list presented by HAC (Housing Assistance Corporation). It was pointed out we need to ask Atty. Pat Butler to change the wording for this position from 'low income' to 'workforce' housing.

Approve Minutes of July 9, 2007 and Executive Session Minutes of July 30, 2007

Pat Flynn made a motion to approve the minutes of July 9, 2007 as printed, seconded by Carey Murphy. Unanimous vote.

Carey Murphy made a motion to approve the Executive Session minutes of July 30, 2007 as printed, seconded by Glenn Kelly. Unanimous vote.

Correspondence

- Annual Clean-Up: The town is asking all to evaluate all storage and archived materials. Records Retention: Identify a File Storage Archive Administrator who should prepare or update a list of records stored and sketch plan of the location of records. Town Clerk Michael Palmer will contact each department or committee to review records, retention schedules and make recommendations to consolidate materials.
- John Harding thought it would be appropriate to write Engineer Doyle a letter of thanks for the extra work and long hours he spent on the drawings he provided re: the water tank lot.

Set Next Meeting Date

Our next regular meeting is scheduled for Monday, September 10, 2007 at 4:00pm in the Selectmen's Meeting Room.

Technology Park

Michael Mathewson from McLane Research Laboratories is the new President of the Tech Park Association. Mike will give the board an update at our next meeting.

Other Business

Rich Bienvenue reminded members the contracts for himself, Sharon and John are coming up for renewal. He will get copies of these contracts to the members so they can review them.

Adjournment

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

Respectfully submitted,

Linda J. Wells  
Recording Secretary