

FALMOUTH EDIC
OCTOBER 16, 2006
SELECTMEN'S MEETING ROOM – 4:00PM

PRESENT: HARLYN HALVORSON, CHAIRMAN
WILLIAM MCKEON, VICE CHAIRMAN
CAREY MURPHY (at 4:08)
STEPHEN SPITZ
WILLIAM VENDT
ABSENT: MARY PAT FLYNN
GLENN KELLY

John Harding – Update

- Water Tank Lot – proposing an easement amendment to the Town of Falmouth – should be signed by our next meeting. Once this easement is agreed to there will be an informal meeting with the Planning Board before we meet with the Town Planner to approve the combination of Myles Walsh's lot and the water tank lot as previously discussed.
- Real Estate Sub-Committee – met with them regarding discussions on the remaining lots (top of the hill) in Raymond Park. Their proposal is to proceed with putting Lot 5 on the market and work together with Benthos to make a property exchange so the new lots will work. Then we would proceed to the CCC with the help of the Selectmen, Town Administrator and Town Planner to get a Hardship Exemption to create what would be Lots 4B, 3A and 3B where Lots 3, 4 and 19C were. Recommended asking price for Lot 5 was \$500,000 and John doesn't see any reason to change it. This is a 1.62 acre parcel (79,923 sq. ft.). **MOTION:** Bill Vendt made a motion to put Lot 5 on the market at an asking price of \$500,000 and to authorize Chairman Halvorson to sign any necessary documents, seconded by Stephen Spitz. Unanimous vote. Bill McKeon recommended putting a definitive time limit on the CCC – 1 year.

Richard Bienvenue – Treasurer's Report

- As of September 30, 2006 our Total Liabilities and Equity = \$2,490,396.31.
- Water mitigation payment of \$200,000 is due in June 2008.
- Keeping the RTDC expenses separate from EDIC expenses and suggested charges EDIC paid for the beginning Feasibility Study be reimbursed to EDIC.
- Went through a Cash Flow Update pointing out Restricted and Unrestricted amounts.
- Our loan with Community Bank is up for renewal September 29th and Richard recommended we be more proactive than we have in the past in regards to terms given the collateral we are giving them. Stephen Spitz offered to work with Richard on this.
- Audit – well under way.
- Because of the pay down of our Note we need to execute a Mortgage Discharge which needs to be notarized.

Status of RTDC – Sallie Riggs

- Working the Atty. Pat Butler to put together Articles of Incorporation to establish the RTDC as a separate body. This will bind the organization for what it is going to do in the future.
- ¾'s of the advertising for a Chief Officer's position is complete. Received 12 complete resumes and applications to date. Candidates need to let themselves be known by 11/6. At the last RTDC Steering Committee meeting a working group was established to review the resumes and a process for actual selection.
- Once the Articles of Incorporation are filed, the RTDC would like to work with a different lawyer than Pat Butler and there has been a volunteer who will do the next step in the filing for the RTDC (non profit status with the IRS, MOU, transfer of funds, etc.) pro bono. There is a potential for conflict of interest and this would eliminate it.
- Chairman Halvorson commented a Congressional Hearing is being planned for next spring involving Bernie Frank and Wm. Delahunt and others. November 6th in Boston will be a meeting to start the technical part of the Hearing (probably held in Woods Hole). This is a route for funding.

New Business

- Chairman Halvorson discussed another retreat for the EDIC. "Now with the creation of the RTDC it is very critical for the Falmouth EDIC to redefine itself." Looking for a timeframe of Jan/Feb '07.

Approve Minutes of September 20, 2006

Page 2, 1st line, should read **not**-for-profit. With this correction Bill McKeon made a motion to approve the minutes of September 20, 2006 as printed, seconded by Bill Vendt. Unanimous vote.

Bills – Stephen Spitz presented Warrant No. 2006-10 in the amount of \$10,064.50 (\$4,396.60 of this is RTDC's portion). Stephen Spitz then made a motion to approve the expenditure of \$10,064.50 as outlined in Warrant No. 2006-10, seconded by Bill Vendt. Unanimous vote.

Set Next Meeting Date – Our next regular EDIC meeting will be **Monday, November 13, 2006 in the Selectmen's Meeting Room at 4:00pm.**

Adjournment – Carey Murphy made a motion to adjourn at 5:00pm, seconded by Stephen Spitz. Unanimous vote.

Respectfully submitted,

Linda J. Wells, Recording Secretary