

FALMOUTH EDIC
NOVEMBER 12, 2008
CIVIL DEFENSE ROOM – 4:45PM

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

Set Next Meeting Date

Our next regular meeting will be on **Tuesday, December 9, 2008, 9:00am at the Chamber** (2nd floor).

Sam Lorusso – Edgerton Drive Drainage

Met with Town Planner Brian Currie on 11/6 who told him there is a \$21,500 cash bond they are holding for Edgerton Drive. John explained it is the last 10% of the finishing contract until the road is ‘up to snuff’. Contractor was Lawrence Lynch. Sam met with him who said he was going to meet with the Town Engineer (George Calise). From there Sam went to Homes & McGrath who had a punch list of everything that was done on the road.

We are supposed to get a pretty good rain storm tomorrow, so Holmes will go over to see if everything is working properly with the drainage. If so, we need to get a letter to Heather Harper before the end of January to get on the Warrant for the April Town Meeting to get Edgerton Drive accepted as a town road. John added, 1 or 2 of the drains have been landscaped over and therefore are inaccessible. Also, the owner of the machine shop at 10 Edgerton Drive asked him to notify the board he is having the same drainage problem that Peter Nielsen is having.

Christine suggested someone from the doctors’ offices should be there to see what is wrong with the drainage and therefore see why they are responsible for fixing this problem. John said we should first establish what needs to be done and then get into who did what to whom. Carey said there should be plans on file at town hall showing what originally should have been done and someone should take these plans with them when they go to inspect. John responded, “That’s exactly what they are going to do.”

John Harding – Report on Status of Creating Condominiums in Tech Park – Timeline, Costs, etc.

John asked Chairman Flynn to sign the 5th extension on the condominiums, one more month to 12/15/08. He spoke to Atty. Pat Butler earlier today who give him an estimate of \$2,500 for legal time, \$1,000 if necessary for more engineering and filing fees (in all probability not less than \$5,000 total).

Atty. Butler believes he can have the land deregistered and the condos established in three weeks. John added, Atty. Butler said he would like to come to our next meeting to discuss this and other issues.

Everyone was disappointed in how long it has taken (since January) and expressed concern how to guarantee everything would be complete in three weeks. Stephen said Pat Butler has done the title work for this property and he is drawing up a new master deed for the condominiums so to go with another attorney at this point makes no sense. **MOTION:** Carey Murphy made a motion to have Chairman Pat Flynn send a letter to Atty. Pat Butler saying we agree with the costs outlined by John Harding and we expect the condominium documents to be finished as the land is deregistered and the new condominium documents to be filed at the Registry of Deeds in three weeks as a deadline proposed by Atty. Pat Butler, seconded by Steven Spitz. Unanimous vote. John added, we then need to get approval from the Planning Board for at least a preliminary phase of the new condominium – then we will have something we can act on.

Chairman Flynn and Stephen will ask Atty. Butler to resend his total bill and rather than the usual bill which runs chronologically, have it run by issue/project, i.e., hardship exemption – then we can tell what it actually cost us.

John Harding – Results of September 19, 2008 Special Meeting to Set Prices on Lots 3, 4 and 19C in Raymond Park

Lots are listed, signs are up and John has actually had a few phone calls. The deal on Lot 5 has died – his numbers did not work, so John took the liberty of adding Lot 5 to the signs. Lot numbers have changed and they are apt to do so again when the Planning Board looks at the final design. Holmes and McGrath filed a Preliminary Approval Not Required Form on October 28, 2008, Brian Currie said no they wanted a definitive which is supposed to be back in the office in the next 4-5 days and hopefully we will be scheduled for a hearing in December. The only important thing that needs to happen after that is the land swap between the EDIC and Teledyne/Benthos. We have been told Teledyne/Benthos will pay for legal work. Although there is currently no market, the lots are being advertised and are on the MLS.

The price on Lot 5 is now \$399,000 and the prices on the other three lots range from \$500,000 to \$700,000.

Christine Ross – Fiber Optics

There haven't been any meetings so currently there are no updates to report.

Stephen Spitz – Treasurer's Report

As of October 31, 2008 our Current Assets are \$233,316.85 along with our Real Estate Holdings of \$2,477,138.41. Our mortgages on our lots have been extended another year with Community Bank at the same rate and terms.

John believes there is around \$20,000 outstanding held by Cape Cod Bank & Trust on the mitigation – we have never confirmed whether we received this back once EDIC became compliant with the Development Agreement. This is money that was put into escrow by Town Counsel Frank Duffy when he was our council. Chairman Flynn offered to check with Frank Duffy and report back.

Stephen Spitz – Monthly Bills and Legal Bills

The Warrant for September is in the amount of \$2,640. Stephen mentioned John Harding has agreed to lower his fee from \$2,000/month to \$1,000/month.

For October the Warrant is in the amount of \$3,297.50. Stephen noted \$637.50 of this is from STG Consultant's which is in excess of the amount billed in September as a result of their billing error. Sam Lorusso did not feel we should pay this additional amount and after discussion, members agreed. Also, a new bill from the Cape Cod Commission was presented in the amount of \$322.66 which the board agreed to pay.

In regards to legal bills (Nutter/Pat Butler) it was proposed to pay a partial payment of \$10,000 at this point and to request a breakdown by project of legal costs and not to be charged for this additional information. **MOTION:** Carey Murphy made this a motion to pay Nutter/Pat Butler \$10,000 and to request a breakdown of outstanding legal bills by project rather than chronological and that EDIC not be charged for this, seconded by Sam Lorusso. Unanimous vote.

MOTION: Carey Murphy made a motion to approve the Warrant as presented for September in the amount of \$2,640, seconded by Jody Shaw. Unanimous vote.

MOTION: Carey Murphy made a motion to approve the Warrant for October as adjusted in the amount of \$12,982.66, seconded by Jody Shaw. Unanimous vote.

Old Business

Carey reminded the group we are still looking for a member and we are still looking to morph ourselves into economic development (probably concentrate on this after the holidays).

Approve Minutes of September 10, 2008 - Carey Murphy made a motion to approve the minutes of September 10, 2008 as printed, seconded by Christine Ross. Unanimous vote.

Adjournment - Carey Murphy made a motion to adjourn at 6:00pm, seconded by Christine Ross. Unanimous vote.

Respectfully submitted,

Linda J. Wells, Recording Secretary