

Board of Directors Meeting
Applicable Subdivision Board
Variance Granting Authority
Special Permit Granting Authority
AND
Joint Meeting with SSTTDC Advisory Board
October 25, 2010 @ 6:30pm
Conference Room, Corporate Office

Directors Present: Jeffrey Wall, Chairman
James W. Lavin
John Ward
Gerard Eramo

Directors Absent: Joseph Connolly

Advisory Board Members Present: Joseph Shea, Abington
Robert Long, Rockland
Laurie Delano, Weymouth
Joseph Gambon, Rockland
William Koplovsky, Hingham
Bruce Hughes, OCPC alternate
Martin Pillsbury, MAPC
Eugene Blanchard, Gov. Appointment

Advisory Board Members Absent: Sue Abbott, Weymouth
Stan Littlefield, OCPC
Kevin White, Gov. Appointment

Also Present: Kevin R. Donovan, Chief Executive Officer
James A. Wilson, Chief Financial Officer
James Young, Project Manager
Patricia Petrillo, Controller
Brent McDonald, Legal Counsel
Robin Daniels, Ed Hershfield, Kevin Chase, Bill Ryan, LNR Team

The Chairman called the Board of Directors, Applicable Subdivision Board, Variance Granting Authority and Special Permit Granting Authority meetings to order at 6:35pm and the Vice Chairman, Mr. Blanchard, called the SSTTDC Advisory Board meeting to order.

6:30pm PUBLIC HEARING - Tax Classification Shift

**VOTED: Motion of James Lavin, seconded by John Ward, to open the Public Hearing at 6:35pm
Unanimous 4-0 vote**

Mr. Donovan reported that the Board of Assessors recommended a commercial factor split of 1.1 for FY11 and that FY10 total real and personal property was assessed at \$50,899,500, an increase of \$1.3M over last year's assessed value. FY10 tax rates for residential was \$11.78 and Commercial was \$17.47 per \$1,000. The CFO was preparing to submit certification of free cash which would put the Corporation in position to submit the final recap sheet for approval of FY11 tax rate.

Public Comments

Mrs. Hilbert, Weymouth, was informed the members of the SSTD Board of Assessors consisted of Pamela Pantermoller, Weymouth, Dennis Robson, Rockland and Jack Pistorino, Abington; all Certified Assessors in the Commonwealth.

**VOTED: Motion of James Lavin, seconded by John Ward to close the Public Hearing at 6:40pm
Unanimous 4-0 vote**

Board Measure 10-052

VOTED: Motion of John Ward, seconded by Gerard Eramo, to accept the Board of Assessor's recommended classification of property, to apply a commercial factor of 1.10 with no residential exemption, and to authorize the Assessors to compile and submit the Recap Sheet to the Department of Revenue

Unanimous 4-0 vote

6:35pm PUBLIC HEARING – Variance Granting Authority -Whitman Homes Variance Application

**VOTED: Motion of James Lavin, seconded by John Ward, to open the Public Hearing at 6:43pm
Unanimous 4-0 vote**

The CEO noted with only four Directors present, a unanimous vote was required, but one Director had to abstain from voting, therefore a quorum would not be present for this issue. He suggested the Hearing be continued to Friday morning, Nov. 29th @ 9:00am. Legal Counsel noted Whitman Homes Representatives were amenable to the continuance to Friday morning.

**VOTED: Motion of James Lavin, seconded by John Ward, to continue the Public Hearing on Whitman Homes Variance Application to Friday, October 29, 2010 @ 9:00am
Unanimous 4-0 vote**

Applicable Subdivision Board – ANR Parcel R3A

Mr. Young noted this issue pertained to the Whitman Homes lot lines which were related to the variance application; and recommended the item be tabled to the Oct. 29th meeting, to take place after the Public Hearing.

**VOTED: Motion of John Ward, seconded by Gerard Eramo, to table discussion on ANR Parcel R3A to Friday, Oct. 29, 2010 @ 9:00am
Unanimous 4-0 vote**

6:45PM PUBLIC HEARING – Special Permit Granting Authority – Rogerson Communities Site Plan and Special Permit Application

**VOTED: Motion of James Lavin, seconded by John Ward to open the Public Hearing at 6:50pm
Unanimous 4-0 vote**

Mr. Young noted that the Rogerson Communities Team had previously made a presentation to the Board and were back again to provide information on any changes to their site plan/special permit application..

Mr. Michael Lerner, introduced his development team, recapped the history of Eventide Homes and Rogerson Communities and reviewed the retirement community development in the SouthField Highlands project, geared to mid-income seniors, combining the best features of a large community with the intimacy of small neighborhoods.

192 independent (apartment) units included 16 one bed, 128 one bed plus den and 48 two bed units. 58 apartments would be reserved as affordable. Five 4 story houses, one 2 story common building and one single story long term care 46-bed facility would be built in two phases.

Mr. John Sheskey reviewed elevations, exterior materials and colors and the common areas supporting

both the senior living apartments and the 46-bed skilled nursing facility. It was noted that independent residents in need of life care or rehab services could be cared for in their units with handicap hardware installed to accommodate their needs.

Mr. Brian Brewer identified the utility access points to the property and loading areas, trash pickup and ambulance access. He noted that traffic flow patterns were improved from the original proposal. Discussion ensued on zoning and land use building code elevations, non combustibile exterior materials, color ranges, phased development, parking spaces (153 in phase 1), traffic circulation and garage locations.

The Board was informed that no prep work would occur for phase 2 while constructing phase 1 and that there would be no med gas tanks stored on the exterior site.

Further discussion ensued on their marketing campaign and commitments needed before construction. The entry fee model was a new buying in concept for low to moderate income homeowners to pay an entry fee (95% refundable).

Mr. Lavin was informed that an entry fee model resident would purchase services as they needed and continue to live in their unit.

Mr. Connolly was informed there would be 4 parking spaces in each garage, and a fourth garage might be considered in the future.

There were no public comments.

VOTED: Motion of John Ward, seconded by James Lavin, to close the public hearing (7:25pm)

Unanimous 4-0 vote

The Board received a draft decision in their packets prior to the meeting. The application was reviewed with the Weymouth Planning, Building, DPW and Health and Safety Depts. Mr. Young noted the Decision included a requirement for a final drainage design for Conservation Commission approval.

Board Measure 10-048

VOTED: Motion of John Ward, seconded by Gerard Eramo, to approve, with conditions, the joint Site Plan and special Permit Application submitted to Rice Eventide, LLC for the Eventide at SouthField Highlands project. All conditions of the approval are as noted in the Board's decision dated October 23, 2010

Unanimous 4-0 vote

Mr. Young suggested the Board table the Applicable Subdivision Board discussion on the Revision to Phase 1A Definitive Subdivision Plan, regarding LNR's preliminary plans for public ways surrounding the Eventide parcel, to the next meeting.

VOTED: Motion of James Lavin, seconded by John Ward, to table the discussion on revisions to the Phase 1A Definitive Subdivision plan to the next meeting

Unanimous 4-0 vote

Financials

Affirmation of FY11 Budgets

Mr. Wilson noted one of his tasks was to convert all balance sheets from FY09 to date from a redevelopment authority accounting basis over to the DOR system, and to tie various funds to specific budget line items. Board votes were needed for the sole purpose of complying with DOR tax rate setting procedures and municipal audit standards.

Board Measure 10-049

VOTED: Motion of John Ward, seconded by James Lavin, that the South Shore Tri-Town Development Corporation does hereby affirm that in its vote of July 12, 2010 the following budgets were approved: General Fund - \$1,340-930 (exclusive of Overlay for abatements), Sewer Enterprise Fund, \$48,340 and

**Water Enterprise Fund, \$32,060. Total FY11 Appropriation was \$1,421,380 per order of Board Measure 10-023
Unanimous 4-0 vote**

Affirmation of Use of Stabilization Fund

Mr. Wilson further noted a Board Measure was requested to affirm the transfer of \$100,000 to a fund created to partially fund the letter Agreement between ANF and SSTTDC.

Board Measure 10-050

VOTED: Motion James Lavin, seconded by Gerard Eramo; that the Board of Directors affirms its vote of June 24, 2010 to transfer the sum of \$100,000 from the Stabilization Account to a new fund created for the sole purpose of partially funding the letter Agreement between the MA Executive Office of Administration and Finance and the SSTTDC

Unanimous 4-0 vote

Transfer for Increase in Plymouth County Retirement Assessment

Mr. Wilson noted that an increased assessment was received from Plymouth County Retirement Board Advisory Council for FY11, requiring the transfer of a \$566 from the Reserve Fund (balance \$25,000). FY11 Retirement Assessment totaled \$28,321.

Board Measure 10-051

VOTED: Motion of Gerard Eramo, seconded by James Lavin, that the Board of Directors transfer the sum of \$566 from the Reserve Fund to line item 11945555.517101 (Contributory Retirement Board Annual Assessment)

Unanimous 4-0 vote

Corporate Resolution South Shore Savings Bank

Mr. Donovan noted with the creation and filling of the Chief Financial Officer position, it was time to adhere to better internal controls with checks signed by the CEO, CFO and Comptroller. Checks in amounts greater than \$5,000 still would require two signatures.

Board Measure 10-053

VOTED: Motion of James Lavin, seconded by Gerard Eramo; IT IS RESOLVED THAT:

The authorized described officers, members or employees of the South Shore Tri-Town Development Corporation (SSTTDC), whose names and signatures appear below, are authorized (“Authorized Parties”), for and on behalf of SSTTDC, to open and maintain one or more accounts of and in the name of SSTTDC with South Shore Savings Bank (“SSSB”), subject to the terms and conditions specified in the applicable account agreements and disclosures to endorse and deposit with SSSB negotiable instruments or other orders for the payment of money, which endorsements may be made in writing or by stamp and without the designation of the person endorsing;

All Authorized Parties named whose signatures appear below are authorized for and on behalf of SSTTDC to sign checks and orders for the placement of money withdrawing funds from a depository account or accounts regardless of whether such action will create or increase an overdraft of the involved accounts (payment or nonpayment of an item which

would create an overdraft of the involved account shall be at the sole discretion of SSTTDC); All Authorized Parties named whose signatures appear below can endorse for negotiation, negotiate, and receive the proceeds of any negotiable instruments or orders for the payment of money payable to or belonging to SSTTDC, can approve, endorse, guarantee and identify the endorsement of any payee or any endorser of any checks or drafts whether drawn by SSTTDC or anyone else and can guarantee the payment of any checks or drafts, and can delegate to others the authority to identify, endorse, approve and guarantee the endorsement of any payee or endorser on any such checks or drafts and to guarantee the payment of any such checks or drafts;

SSTTDC is requested, authorized and directed to honor checks, drafts and other orders for the payment of money drawn in SSTTDC's name, including those drawn to the individual order of any person or persons whose name or names appear on the checks, drafts or other orders, assigner or signers of the checks, drafts and other orders, when bearing or purporting to bear the signature of all Authorized Parties named whose signatures appear below; and

Unless specifically designated, each of the Authorized Parties whose signatures appear below may sign without the others;

As used herein, any pronouns relative to the signers for SSTTDC shall include the masculine, feminine, and neutral gender, and the singular and plural number, whenever the context so admits or requires. All of the power and authority granted are incorporated in this Resolution.

IT IS FURTHER RESOLVED THAT SSTTDC certifies to SSSB that:

All items deposited with prior endorsements are guaranteed by SSTTDC;

All items not clearly endorsed by SSTTDC may be returned to SSTTDC by SSSB or alternatively, SSSB is granted a power of attorney in relation to any such item to endorse any such item on behalf of SSTTDC in order to facilitate collection;

SSSB shall have no liability for any delay in the presentment or return of any negotiable instrument or other order for the payment of money that is not properly endorsed;

SSSB is directed and authorized to act upon and honor any withdrawal or transfer instruction issued and to honor, pay and charge to any depository account or accounts of SSTTDC, all checks or orders for the payment of money so drawn when signed consistent with this Resolution without inquiring as to the disposition of the proceeds or the circumstances surrounding the issuance of the check or the order for the payment of the money involved whether such checks or orders for the payment of money are payable to the order of, or endorsed or negotiated by any one or more of the Authorized Parties signing them or such party in their individual capacities or not, and whether they are deposited to the individual credit of or tendered in payment of the individual obligation of any one or more of the Authorized Parties signing them or of any other such party or not;

SSSB shall be indemnified for any claims, expenses or losses resulting from the honoring of any signature certified or refusing to honor any signature not so certified; and

Notwithstanding any modification or termination of the power of any Authorized party of SSTTDC, this Resolution shall remain in full force and bind SSTTDC and its legal representatives, successors, assignees, receivers, trustees or assigns until written notice to the contrary signed by, or on behalf of, SSTTDC shall have been received by SSSB, and that

receipt of such notice shall not affect any action taken by SSSB prior to receipt of such notice in reliance on this Resolution.

Unanimous 4-0 vote

SSTTDC Advisory Board

Mr. Shea welcomed the new Rockland Representative, Mr. Joseph Gambon. Introductions were made all around. Mr. Donovan provided an update since their April 2010 meeting and introduced the new CFO, noting the Corporation had evolved into a true municipal agency.

The Tax Plan was adopted setting FY09 and FY10 tax rates, FY11 budget was being developed and free cash would soon be certified. Once DOR gave final approval the Recap Sheet would have actual rates ready for submission.

The East/West Parkway went out to bid and the \$30M contract was awarded to Barletta Heavy Division. A separate federal piece (\$15M) of the parkway project would be awarded by MA DOT. Land takings were in process in Rockland.

Actual bonding was successful with an investor from Connecticut for \$12.5M to purchase infrastructure already developed by LNR. Securities were put up based on land sales. Land Assessment Bond, common in California, was a first in Massachusetts.

Advisory Board members were informed that NAVY and SSTTDC/LNR were in active negotiations/resolutions to close the final land transfer.

Mr. Young noted the East/West Parkway Project Notice of Intent was issued on the eastern segment, from off-site at Weymouth Street onto the Base, crossing old swamp river (bridge structure) and stopping 300 ft. west of the river. The SSTTDC Conservation Commission recently issued Order of Conditions to allow work on the on-site portion of the eastern segment. The work was tied to the \$30M Agreement with the Commonwealth. The \$15M Federal Appropriation was for the one mile stretch on-site from station 109 west ending at Hangar one. Rockland Conservation Commission was scheduled to review the Notice of Intent on a temporary wetland impact off-site.

Phase 2 of the Parkway would extend west of Hangar one to Rte. 18 and also included off-site improvements along Reservoir Park Drive and Hingham Street in Rockland. Phase 2 funding was still pending. It was anticipated that the Phase 1 Parkway segments would be complete and operational for traffic by September 2012.

Mr. Young reviewed Phase 1A development on Parkview Street, located on the north end of N/S Runway. Memorial Grove Avenue and Parkview Street were completed in 2008. Eventide Homes, Whitman Homes and IBG Highlands planned to build residential units on Parkview Street. Discussion ensued on the types of units to be built.

Mr. Lavin noted that LNR facilitated a revenue generating model that tied development payments to the Host Communities based upon the number of units to be built. Payments were already made for Whitman Homes and IBG Highlands units and another payment would be forthcoming upon LNR's land closing with Eventide.

The Advisory Board approved their prior minutes.

VOTED: Motion of Martin Pillsbury, seconded by Robert Long to approve the minutes of April 12, 2010 7-0-3 vote Mr. Koplowsky, Mr. Hughes and Mr. Gambon abstained from voting

Mr. Blanchard was informed that Congressman Delahunt was very instrumental pushing NAVY negotiations/resolutions forward. Senators Kerry and Brown had also been supportive. Mr. Donovan indicated a NAVY resolution may occur before Congressman Delahunt retired.

Mr. Hughes thanked Mr. Ryan, LNR, for providing an informative tour of SouthField to Advisory Board members.

Discussion ensued on a water source. Mr. Donovan noted that a water agreement was executed between SSTDC and Mayor Kay for Phase 1 development. Initial discussions had taken place with Abington Rockland Joint Water Works to explore water capacity from the Hingham Street reservoir, for final buildout.

Mr. Shea was informed that Weymouth's water treatment plant was on line now with increased capacity and availability. Weymouth and the Abington Rockland Joint Water Works could possibly be more economical down the line than the original plan for MWRA as a permanent water source.

Mr. Pillsbury was informed that the Corporation also had a wastewater agreement with Mayor Kay for Phase 1 development, and was exploring other options for expansion including MWRA. The Chairman acknowledged that these options needed further study to find the most feasible way to sustain the project without putting an undue burden on rate payers or the communities, and noted that securing NAVY land was under a critical time constraint.

Mr. Hughes was informed that the USCG Buoy Station relocation plan would have to be re-filed with the new Congress.

Mr. Shea was informed that the Corporation completed the \$12M bond process and owned two public streets, Shea Drive and Memorial Grove Avenue. Mr. Ward noted that the CEO, LNR and consultants did a tremendous job getting the bond together in spite of the economy.

Mr. Shea gave kudos to SSTDC and LNR for the accomplishments of the past year including jobs created to support the parkway and infrastructure development, and LNR's land deals.

Discussion ensued on the parkway schedule, Rte. 18 construction schedule and the existing public safety mutual aide agreements with the Host Communities.

The Advisory Board agreed to another joint meeting to take place during the FY11 Budget review. A March 14, 2011 meeting was scheduled. The Chairman thanked the Advisory Board for their continued support of the Corporation and the Project.

VOTED: Motion of William Koplovsky, seconded by Martin Pillsbury, to adjourn the SSTDC Advisory Board meeting

Unanimous vote

The SSTDC Advisory Board meeting ended at 8:25pm

VOTED: Motion of John Ward, seconded by Gerard Eramo, to accept the minutes of the Board of Directors Meeting that took place on Sept. 27, 2010

Unanimous vote

VOTED: Motion of James Lavin, seconded by John Ward, to adjourn the meeting

Unanimous vote

The Board of Directors meeting ended 8:30pm

Mary Cordeiro, Recording Secretary

Jeffrey Wall, Chairman

Documents reviewed at the meeting:

Board Measures

Variance Application

ANR parcel R3A

Site Plan & Special Permit Application

Corp Resolution

Prior Minutes