

Board of Directors Meeting
Monday, February 9, 2009 @ 6:30PM
conference Room, Corporation Office

Directors present: James W. Lavin, Chairman,
John Ward
Jeff Wall
Gerard Eramo
Joseph Connolly

Also Present: Eric Kfoury,
Jim Young,
Greg D'Agostino,
James Wilson,
Bill Ryan

The Chairman called the meeting to order at 6:30pm
Minutes

VOTED: Motion of John Ward, seconded by Joseph Connolly to approve the minutes of January 15, 2009.

Unanimous vote

VOTED: Motion of John Ward, seconded by Joseph Connolly, to approve the minutes of January 26, 2009.

4-0-1 vote Director Wall abstained

PUBLIC HEARING – Health Regulations

The Chairman called the Public Hearing to order at 6:35pm. Mr. Kfoury read the public notification into the record: *In accordance with Section 14(d) of the Enabling Legislation for the South Shore Tri-Town Development Corporation, a PUBLIC HEARING will be held at the Corporation's Office, 223 Shea Memorial Drive, located at the former Naval Air Station, South Weymouth on Monday, February 9, 2009 at 6:30pm. The Corporation shall consider adoption of Article XV-Recombinant DNA Regulations to the Health Regulations for NAS South Weymouth. Public comments will be accepted from January 24, 2009 – February 9, 2009. A copy of the draft regulation will be available for viewing at the Corporation's office located at 223 Shea Memorial Drive, South Weymouth. Office Hours are 8:30am to 4:30pm. The draft regulation will also be posted at www.ssttdc.com, (781-682-2187), James W. Lavin, Chairman, South Shore Tri-Town Development Corporation, January 23, 2009*

Mr. Young informed the Board that LNR's Legal Counsel stated they accepted the proposed regulation. The Board was informed that adopting the proposed National Institute of Health (NIH) Guidelines for research involving Recombinant DNA Molecules would help promote the site to Bio Tech companies and that this regulation would apply to all research, not just NIH-

funded research. Mr. Wall was informed that the Board could impose other restrictions as needed in the future. The regulation was self explanatory and the Board had no further questions. No public comments were received.

VOTED: Motion of Jeffrey Wall, seconded by Gerard Eramo, to close the Public Hearing

Unanimous vote

VOTED: Motion of Jeffrey Wall, seconded by Gerard Eramo, to approve the revised Health Regulations as presented to the Board this evening. The revised Health Regulations shall have an effective date of February 9, 2009.

Unanimous vote

The Public Hearing ended 6:40pm.

Municipality Organization – The Board reviewed the Final Draft of the Tax Plan. Discussion ensued on the process of certifying a tax rate, adopting the Plan, meet as a Board of Assessors to recommend approval of the land valuations to the Board of Directors, setting the Base tax rate, submitting FY09 Recap Sheet to DOR and finalizing the FY09 Budget. Mr. D'Agostino indicated DOR may add further revisions to the Tax Plan. Some corrections were made at the meeting. The Chairman thanked Mr. Wilson and Mr. D'Agostino for their extensive time and attention devoted to the Tax Plan.

VOTED: Motion of Joseph Connolly, seconded by Jeffrey Wall, to approve the South Shore Tri-Town Development Corporation Tax Plan as amended by the Board on Feb. 9, 2009 and to formally submit to Mass. Dept. of Revenue for further comment

Unanimous vote

Mr. D'Agostino stated draft property valuations would be finalized by the end of the week and distributed to the Board. A future SSTTDC Board of Assessors Public Hearing would be published and posted for the approval of NAS land valuations.

Mr. Kfoury informed the Board that final execution of the agreement for financial services with Del Rio Advisors was pending and that Mr. Dieker had already begun working on behalf of the Corporation.

VOTED: Motion of Joseph Connolly, seconded by Gerard Eramo, to authorize Eric J. Kfoury to execute the Agreement for Financial Consulting Services with Del Rio Advisors, LLC

Unanimous vote

Mr. Young updated the Board on the E/W Parkway Proposal Selection process. The Selection Committee is completing the technical reviews. A meeting was scheduled for Thursday to open the price bids and to compile total scores. The

Directors will be notified of the technical scores, pricing, and how the pricing factored into the scores. The Committee will recommend a preferred proposal, which may not be the lowest cost bidder. Mr. Wall was informed that the Board would vote to enter into negotiation with the preferred proposer at their next meeting.

The Chairman requested thank you notes be sent to the following: The Selection Committee/Technical Advisors for their great job reviewing the Parkway proposals, and also to Congressman Delahunt for providing his insight and his staff for hosting a meeting on behalf of SSTTDC/LNR.

Mr. Wall was informed that the Municipal Services Committee has been set. Committee members included Mr. Connolly, (Director) Mr. Packard (Facilities Admin.) and a designee from LNR. Mr. Kfoury indicated the incoming CEO (Mr. Donovan) would convene the meeting, and offer direction.

VOTED: Motion of John Ward, seconded by Jeffrey Wall, to enter into Executive Session for the purpose of discussion of Land Transfer, Development Negotiations and Financial Strategies

Ward, aye, Wall, aye, Eramo, aye, Connolly, aye, Lavin, aye

Open Session ended 7:15pm

Executive Session ended 8:15pm

VOTED: Motion of John Ward, seconded by Jeffrey Wall, to adjourn the meeting

Unanimous vote

The meeting ended 8:15pm

Mary Cordeiro, Recording Secretary
Chairman

James W. Lavin,