

Board of Directors Meeting
April 13, 2009
Conference Room, Corporation Office

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

Directors absent: Joseph Connolly

Also present: Kevin R. Donovan, Chief Executive Officer
Beth Mitchell, Legal Counsel
Eric Kfoury and Greg D'Agostino, consultants

The Chairman called the meeting to order at 6:35pm. Mr. Connolly was delayed.

Minutes

VOTED: Motion of John Ward, seconded by Gerard Eramo, to approve the open session minutes of March 23, 2009.

Unanimous 4-0 vote

Chief Executive Officer Update

Mr. Donovan provided a status report on the tax rate, noted that the land value database would be submitted to DOR this week and a tax classification hearing would be scheduled for the next meeting, with the intent of having a certified tax rate by May 1st. Mr. Donovan indicated that once the assessed values were approved, tax revenue could be projected. A revised FY09 Budget would be reviewed at the next meeting.

Mr. Donovan met recently with the Directors of the Hingham Light & Power Company on their proposal to provide service to the Base. They are their own municipal light company and have an interesting offer to bring to the Board.

Mr. Donovan noted Mr. Corcoran was due at the next Board meeting to provide an update on the parkway project and discuss a limited-notice-to-proceed effort to get the project started. Discussion ensued on finding state matching funds in the pending Transportation Bill.

The Directors were informed there would be a lot of substance and issues in both open and executive sessions at the next meeting.

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

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

Open Session ended at 6:40pm

Executive Session ended at 7:55pm

**VOTED: Motion of Jeffrey Wall, seconded by John Ward, to adjourn the meeting
Unanimous 5-0 vote**

The Meeting ended 8:00pm

Mary Cordeiro, Recording Secretary

James W. Lavin, Chairman