

Southfield Redevelopment Authority
Board of Directors Meeting
Conference Room, 223 Shea Memorial Drive
January 12, 2015 @ 7:00pm

Directors Present: Walter Flynn, Chairman
William Minahan, Vice Chairman
Chris Aiello, Clerk (7:05pm)
Robert Rizzi
Patricia O'Leary
Ralph Rivkind
John Brewer
Lyndsey Kruzer

Directors unable to attend: Kelli O'Brien-McKinnon

Also Present: Scott Bois, Treasurer/Collector
Jim Young, Land Use Administrator
Matt Feher and Fran Gershwin, Legal Counsel

The Chairman called the meeting to order at 7:00pm.

Minutes

VOTED: Motion of Bill Minahan, seconded by Lyndsey Kruzer, to accept the minutes of the December 22, 2014 and December 29, 2014 meetings of the Board of Directors

Unanimous 7-0 vote

FY15 Budget

The Chairman noted that in all probability DOR would certify SRA Free Cash and Assessed Values by next week, but would not have SRA's tax rate set prior to Feb. 1, 2015. The Treasurer/Collector and the DOR Director of Accounts and his staff, were working diligently to complete the process.

Discussion ensued on the components that needed to be in place in order to take action on the Budget, including defined responsibilities of the Towns and of SRA, defined responsibility for the maintenance and control of the Delahunt Parkway, and discussion on residential and commercial tax classifications.

Enabling Act Transition Requirements

Mr. Feher congratulated the Board on achieving all the necessary requirements to make the Act succeed, including an approved Tax Plan and Redevelopment Plan; Bond Trustee Indenture Certification; an Amended Parkway Financing MOA and a Phase 2 Parkway Agreement; Amended Zoning By-Laws and Regulations, and a revised DDA, all accomplished in a timely manner. Mr. Feher announced that the Board was in full compliance with every component of the Act, and had satisfied all the legislative

prerequisites in order for LNR to take over water/wastewater infrastructure obligations and for the Towns to take over municipal services.

LNR/Pulte Transaction

Ms. Gershwin noted unexpected issues of concern occurred during the title examination which needed to be cleared up in order for LNR to sell Parcel TV-1 to Pulte Homes. The Board reviewed the three documents that required SRA signatures including a Third Amendment to Agreement Granting Reciprocal Easements, a Clarification of the terms and conditions in the Memorandum of Understanding, and a Partial Release of Revenue Sharing Notice.

Board Measure 15-001 – LNR/Pulte Transaction

VOTED: Motion of Chris Aiello, seconded by Bill Minahan, that in connection with LNR South Shore, LLC's transfer of Parcel TV-1 to Pulte Homes of New England, LLC, the Chairman or the Vice Chairman (in the event of the Chairman's absence) of the Board of Directors of the Authority (each, an "Authority Party"), each acting alone, be and hereby is authorized and directed, in the name and on behalf of the Authority, to execute and deliver the Third Amendment of the Agreement Granting Reciprocal Easements, the Clarification regarding the Memorandum of Understanding, and the Partial Release of Revenue Sharing Notice, all as presented this evening, and any and all other similar instruments necessary or desirable, which such other instruments shall be in such form and to contain such terms and provisions as the Authorized Party executing the same shall deem necessary or desirable, as conclusively evidenced by his or her execution thereof.

Unanimous 8-0 vote

Mr. Blute, Pulte Homes, thanked the Board for their cooperation through the complicated title examination, and noted that the project was moving ahead rapidly with a land closing scheduled within the week. He informed the Board that he met with Abington Planning Board earlier this evening to discuss the Transit Village plan and answer all their questions. Mr. Aiello and Mr. Young also attended the Planning Board meeting. Mr. Aiello noted that Abington was very satisfied with the information provided, and happy that the Transit Village project was moving forward. Mr. Blute stated he would be available to meet with the Host Communities as needed.

The Board was informed of a meeting with NAVY scheduled for January 22, 2015. Discussion ensued on the topics to be discussed with the SRA, the development report/ tour to be provided by LNR/Starwood, and the Directors who might attend.

Public Comment

Ms. Hilbert, Weymouth, was informed that Weymouth Service Contracts were still pending, and that the meeting scheduled with NAVY would not include a quorum of Directors.

Mrs. Parsons, Rockland, stated this meeting was being recorded for WRPS and was informed that the Board did not know what purchase price Pulte Homes would pay to LNR for Parcel TV-1, or if LNR had made any payments to NAVY.

Mr. Galluzzo, Weymouth, stated the Board seemed to be working more on behalf of the developer than the Host Communities. The Chairman indicated the Board was operating as directed per the Enabling Legislation. Mr. Galluzzo was informed that DOR had not yet set the tax rate, and that 3rd and 4th quarter tax payments would be due May 2015.

Next Board Meeting was scheduled for January 26, 2015 @ 7:00pm

VOTED: Motion of John Brewer, seconded by Robert Rizzi, to adjourn the meeting

Unanimous vote 8-0

The meeting ended 7:40pm

Mary Cordeiro, Recording Secretary

Walter Flynn, Chairman of the Board

Documents reviewed during the meeting:

Board Measure 15-001

Pulte Homes Transaction supporting documents