

Southfield Redevelopment Authority
Board of Directors Meeting
November 14, 2014 @ 6:30pm
Conference Room, 223 Shea Memorial Drive

Directors Present: Walter Flynn, Weymouth, Chairman
 William Minahan, Rockland, Vice Chairman
 Chris Aiello, Abington, Clerk
 Robert Rizzi, Labor Rep.
 John Brewer, Southfield
 Kelli O'Brien-McKinnon, Rockland
 Ralph Rivkind, Chamber Rep.
 Patricia O'Leary, Weymouth
 Lyndsey Kruzer, Southfield

Also Present: Scott Bois, Treasurer/Collector,
 Anatoly Darov, Legal Counsel

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

SRA Redevelopment Plan

A brief discussion ensued on the draft Redevelopment Plan. The document was reviewed by the Directors prior to the meeting. Mr. Minahan was informed that there may be some minor corrections that would not change the intent of the plan, and the vote would authorize the Chairman to accept those changes on behalf of the Board, and submit the document to A&F. The Board gave kudos to Mr. Darov and Mr. Feher for completing the Redevelopment Plan on time.

Board Measure 14-032

VOTED: Motion of Ralph Rivkind, seconded by John Brewer, that the Board of Directors adopt the Redevelopment Plan as presented on November 14, 2014, subject to any further modification deemed necessary and reasonable at the discretion of the Chairman, and submit such Redevelopment Plan to the Secretary of the Executive Office of Administration and Finance as contemplated by Section 34 (b) of Chapter 291 of the Acts of 2014

Unanimous vote

Next Meeting – November 24, 2014

Ms. O'Leary requested the next meeting include budget discussions to deal with a potential revenue deficit that could result in a revenue deficit in Weymouth; the SRA must start amending the budget in anticipation of LNR refusing to pay their Real Estate Taxes. The Chairman stated he was hesitant to put budget discussions on the November 24, 2014 Agenda because the budget was still preliminary; it was unknown if the SRA would be required to raise and appropriate the parkway deficiency payment within the budget. He noted that SRA staff could produce a budget for discussion with as much detail as was necessary. Ms. O'Leary indicated that should the A&F meeting go well then the Board could act on a budget and submit it to the Advisory Board and the Host Towns for their review and in turn to DOR for

setting the FY15 tax rate. The Treasurer/Collector noted that DOR could not promise that they would have the SRA tax rate set by January 1st.

Discussion ensued on the options being considered by A&F: to defer the Parkway claw back payment for a period of time or grant a waiver on some payments. The Redevelopment Plan reflected reasonable new net revenue (over time) to the State to cover the \$30M. Mr. Minahan was informed that there was an SSTTDC parkway payment held in reserve at A&F that could possibly be used as FY15 revenue.

The Chairman noted the Board meeting on Dec. 8th would include a Public Hearing on the revised Zoning By-Laws and Regulatory Framework. The documents would be available for review in the office beginning on Nov. 21st. Discussion ensued on the December 18, 2014 deadline for revised, re-promulgated, re-issued re-negotiated and re-executed regulations currently in effect and all material agreements including the DDA. Mr. Brewer requested an opportunity to review the DDA document as soon as possible.

Public Comment

Mayor Kay, Weymouth, asked that the Board discuss Parkway Deficiency Payment appropriations with both A&F and DOR to determine a debt schedule agreeable to both agencies; noted that a mid-year supplemental budget binding the SRA to a \$400K payment to Weymouth was submitted for consideration to Weymouth Town Council; and voiced concern that reduced revenue to SRA would negatively affect the funding of that budget.

Mr. Aiello asked why LNR had still not paid their taxes. Mr. Barry stated that the entire development was contingent upon a Parkway solution by January 1st. If not, then the whole thing would collapse; legislation would be repealed, the project would not go forward, the land would be valueless and LNR/Starwood will not pay their taxes. Mr. Barry stated Starwood was clear that they want relief from Parkway payments and want the Parkway finished as it was significant to the entire region.

Mayor Kay stated it was the Master Developer's responsibility to pay taxes, that it was separate from moving the project forward. All property owners had a fundamental responsibility to pay their taxes.

The Board was informed that the SRA Accountant resigned, and that the Chairman and the Treasurer/Collector were discussing options for short term accounting support services.

VOTED: Motion of Robert Rizzi, seconded by Chris Aiello, to adjourn the meeting

Unanimous vote

The meeting ended 7:00pm

Mary Cordeiro, Recording Secretary

Walter Flynn, Chairman

Documents reviewed during the meeting: Redevelopment Plan