

Southfield Redevelopment Authority
Board of Directors Meeting
EXECUTIVE SESSION
April 27, 2015 @ 9:30pm
Conference Room, 223 Shea Memorial Drive

Directors Present: Walter Flynn, Chairman,
Bill Minahan, Vice Chairman
Chris Aiello, Clerk
Robert Rizzi
Ralph Rivkind
John Brewer
Patricia O'Leary
Kelli O'Brien-McKinnon
Lyndsey Kruzer

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

Executive Session convened at 9:30pm and a discussion ensued on the proposed transfer of interest in LNR South Shore LLC to LStar Management, and the intent to assume the role of Master Developer and property owner at Southfield.

Board members discussed a due diligence process, several outstanding issues with LNR, and the requirement in DDA section 14.3 for the Board's consent to any proposed transfer of interest in LNR. The Board considered sending letters to LNR/Starwood and LStar Management listing all the outstanding obligations that needed to be satisfied by LNR and a due diligence questionnaire that needed to be answered by LStar - prior to their closing transaction date.

VOTED: Motion of Bill Minahan, seconded by Kelli O'Brien-McKinnon, to adjourn from Executive Session

Rivkind, aye, Minahan, aye, O'Brien-McKinnon, aye, Aiello, aye, Flynn, aye, Kruzer, aye, O'Leary, aye, Rizzi, aye, Brewer, aye

Executive Session ended 10:20pm

Mary Cordeiro, Recording Secretary

Walter Flynn, Chairman