

Board of Directors Meeting & Public Hearing  
September 14, 2009 @ 6:30pm  
Conference Room, Corporation Office

Directors Present: Jeffrey Wall, Chairman  
Gerard Eramo  
James W. Lavin  
John Ward  
Joseph Connolly (arrived 7:35pm)

Also Present: Kevin R. Donovan, CEO  
Patricia Petrillo, Controller  
Beth Mitchell, SSTTDC Legal Counsel  
Bill Ryan, Kevin Chase, Robin Daniels, LNR Team

The Chairman opened the meeting at 6:40pm with a quorum present, and announced that two Agenda items - SSTTDC Board of Assessors Recommendation on Assessment of Values and the Public Hearing on Use Classification of Property for Tax Purposes - were postponed.

Minutes –

**VOTED: Motion of James Lavin, seconded by John Ward to approve the open session minutes of July 27, 2009.**

**Unanimous 4-0 vote**

**VOTED: Motion of James Lavin, seconded by Gerard Eramo to approve the open session minutes of August 10, 2009.**

**Unanimous 4-0 vote**

**VOTED: Motion of James Lavin, seconded by John Ward to approve the open session minutes of August 17, 2009.**

**Unanimous 4-0 vote**

CEO Update

Mr. Donovan reported on DOR's interpretation of the FOST 1 & 2 preliminary values and the zoning overlay map. SSTTDC and LNR were working with the Agency to rectify concerns related to setting the tax rate. Discussion ensued on property values based on a single tax rate, assessed values per parcel and parcels with blended zoning classifications. Once agreement was reached with DOR the values designated in the SSTTDC Tax Plan would be amended and the Public Hearing would be rescheduled. The Chairman gave kudos to the Board, CEO and LNR Team for the progress made in spite of the many roadblocks.

The Board was updated on the FY09 audit report and the Corporation's current financial cash position.

Public comment

Weymouth Mayor Susan Kay was informed that the rescheduled Public Hearing and the announcement for Public Viewing of Proposed Valuations would be re-advertised and re-posted.

Mr. Dominic Galluzzo, Weymouth, was informed that the proposed valuations under review were for the FOST 1 & 2 land parcels, and that no values were assessed on property still owned by Navy.

Mr. Galluzzo further inquired when the Towns would receive revenue from SouthField and was informed that taxes needed to be levied, received and expended, in order to calculate excess revenues, and distribution to the Towns could not be determined at this time.

Mrs. Anne Hilbert, Weymouth, was informed that the land transfer had not yet occurred because of the Corporation's inability to raise revenue. It was noted that negotiations were still ongoing with the Navy and that efforts continued to obtain bonding for the development of the Base. The Board had no comment to Mrs. Hilbert's inquiry about Cerberus investors.

The Chairman informed the Board of a death in the family of the Weymouth CFO, James A. Wilson.

**VOTED: Motion of John Ward, seconded by James Lavin to enter into Executive Session for the purpose of discussion of Land Transfer, Development negotiations and financial Strategies, to reconvene after Executive Session to adjourn**

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

Open Session ended 6:56pm

Executive Session ended 7:50pm

**VOTED: Motion of Joseph Connolly, seconded by James Lavin to adjourn the meeting**

**Unanimous 5-0 vote**

The meeting ended 7:50pm

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Mary Cordeiro, Recording Secretary

Jeffrey Wall, Chairman