

Board of Directors Meeting
January 12, 2009 @ 5:30pm
Conference Room, Corporate Office

Directors present: James W. Lavin, Chairman
John Ward,
Jeffrey Wall,
Jerry Eramo,
Joseph Connolly (arrived 5:45pm)

Also Present: Eric Kfoury on behalf of SSTTDC
Greg D'Agostino, Consultant
James Young, Project Manager
Beth Mitchell, Legal Counsel

The Chairman called the meeting to order at 5:35pm

CEO Interviews

John T. Yunits, Jr., Esq.

Mr. Yunits thanked the Personnel Subcommittee for the opportunity to meet with the full Board and reviewed his accomplishments as Mayor of the City of Brockton. Mr. Yunits indicated the SouthField project and the SSTTDC regulations would create a high quality project, and that timing was critical on taking advantage of the stimulus money.

Mr. Yunits was asked if he would take the lead as a financial advisor. He responded that the Corporation needed to be ready for bond management and that someone with bonding expertise would be needed. Mr. Yunits noted he would make sure there was constant contact with the political delegation.

Mr. Yunits was asked why he was the best person for the job and he stated he had experience building a community and maintaining open communication. He had solid contacts at the State and Federal level, could capitalize on the Corporation's credibility, make a believable pitch for grant funds, and manage a municipality.

Mr. Yunits was asked how he would deal with the Corporation's relationship with LNR. Mr. Yunits stated his objective would be to work with LNR, keep ahead of the infrastructure work, be available to the Directors 24/7 and make sure all Tri-Town business was transparent. Communication would be his corner stone for success.

Mr. Yunits was asked about his business relationship with Liberty Square Group (LSG) and if it would create a conflict of interest. Mr. Yunits stated his association with LSG was as a consultant, not an employee and that he would terminate all his service contracts to dedicate himself to Tri-Town.

Mr. Yunits was asked how he would overcome the bleak economy to keep the development moving forward and he indicated, if the market didn't turn around, he would seek bond financing similar to Cherry Sheet revenue, which would require a financial manager. Mr. Yunits gave examples of his creative financing on behalf of the City of Brockton and Brockton Rox Baseball.

Mr. Yunits was asked how he would balance real estate taxes against TIF requests and he responded that it depended on the industry. Mr. Yunits stated it made sense to offer TIFs to Bio-Tech and Green Mfg. companies and that he believed long term, quality development would extend beyond the borders of the Base.

Mr. Yunits was asked what would be his CEO priorities and he stated first thing was to get focused on the Stimulus Plan, take advantage of SRF Grants, start looking for ways to attack infrastructure and hope the Bio-Tech industry grows.

Mr. Yunits was asked how he would meld the communities, politics and public scrutiny and he indicated he would listen to the Directors, learn what needed to be done and engage the local officials.

Mr. Yunits was asked how he would ensure the Towns received a revenue stream. Mr. Yunits stated his objective would be to maximize the revenue stream at all times and seek service contracts with the Towns for additional financial gain.

Mr. Yunits was asked how he would manage all the other CEO duties and keep everyone informed. He replied he had plenty of opportunity to do that as Mayor and would galvanize support with face to face communication. Mr. Yunits stated he could create wealth for the communities with real jobs in Bio Tech and Green industries and that he was ready to start the job immediately. Mr. Yunits departed the meeting at 6:35pm.

The Board recessed for 5 minutes.

Kevin R. Donovan

The Board reconvened at 6:40pm. Mr. Donovan thanked the Personnel

Subcommittee for the opportunity to return and highlighted his experience and qualifications as a Town Administrator, Local Elected Official, and Plymouth County Official. He reviewed his revenue bond experience and his work on designated smart growth districts and economic target areas in Kingston & Rockland.

Mr. Donovan was asked for ideas for infrastructure bonding and he stated getting the tax rate certified was of primary importance to be in position to do municipal bonds when the market stabilized.

Mr. Donovan was asked why he was the best person for the job and he stated he had proven experience, served in different capacities in Rockland and Abington and served on the SSTTDC Board of Directors as well. He could make the development happen for the communities.

Mr. Donovan was asked how he saw the LNR relationship and stated there were defined checks and balances in the Legislation and that it must be an arms-length relationship as the project evolves.

Mr. Donovan was asked how he would deal with the local politics and still do what was best for Tri-Town. He assured the Board he would do what was right for Tri-Town and noted a prior experience as an elected official in Abington with the swing vote to appoint a Dept. Head. He voted to appoint an "outside" candidate whom he thought would be the best for Abington, and it cost him his re-election. Mr. Donovan noted the dept. head was still there doing a tremendous job for the Town.

Mr. Donovan was asked his incentive to come here. He stated he saw a unique opportunity to get involved in municipal government from the ground up with the ability to mold development, with the Directors, through centralized planning and administration. He wanted to see the project succeed for the towns.

Mr. Donovan was asked if he had any experience on a project this large. He stated the SouthField project was unique, there was nothing comparable. Kingston was a smaller Smart Growth Project but the same principle applied.

Mr. Donovan was asked about his legislative contacts and lobbying abilities and responded that he had personal contacts with State Reps and with Congressman Delahunt's office. He successfully lobbied on behalf of the Towns of Rockland & Kingston.

Mr. Donovan was asked about his experience in municipal bonds and grants and he listed recent Kingston Bonds and prior Rockland grants.

Mr. Donovan was asked how he would market the project and he indicated from a technical standpoint he would reach out to Mass Business Development and the Chamber of Commerce for assistance in developing a cohesive plan to go forward.

Mr. Donovan was asked what he could do to assure a revenue stream to the three Towns. Mr. Donovan noted the surplus revenue was a big selling point to the Towns and for Tri-Town to have credibility the surplus revenue must be ensured. Tri-Town must go forward for stimulus money, work with the Federal Delegation to secure funds and move the shovel ready projects forward.

Mr. Donovan was asked where to look for funding sources and he indicated that advertising the SouthField Production Studio would make the project more viable in the private market and convince Banks to assist in the endeavor.

Mr. Donovan was asked if he would take the lead as financial advisor and he stated he would work with the Corporation's financial advisor in the short term to see who was ready to lend and release money at a favorable rate and then put together a plan that was best for Tri-Town.

Mr. Donovan was asked what he saw as the CEO's priorities and he stated the priorities were the EDC conveyance, setting the tax rate and getting bond rated in order to receive bond money.

Mr. Donovan was asked how he would bring everyone involved in the project together and he stated "What you do is juggle". He would bring forward one common purpose and work with LNR and the Political groups.

Mr. Donovan was asked how he would address Tri-Town's biggest challenge. He stated the EDC was the most important challenge and that he would work with the State Reps and Congressman on closing the land transfer, setting the tax rate set and securing the money.

Mr. Donovan was asked about his experience working with Union Labor groups and he responded that as an SSTDC Director he had supported the project labor agreement, and added that his negotiations with Kingston and Rockland union groups never went to arbitration.

Mr. Donovan stated he had a four week termination clause in his contract with Kingston, that he could be involved in transition in the meantime and that he believed he could handle all the challenges. Mr. Donovan thanked the Board, offered congratulations to whoever got the position and departed the meeting at 7:30pm.

The Board recessed for 5 minutes.

The Board reconvened at 7:35pm. Mr. Connolly requested an opportunity to discuss the merits of both candidates, and ask questions to the Personnel Subcommittee in Executive Session before making a public decision. It was determined that such a discussion could not take place in Executive Session. Mr. Wall stated he would like time to digest the candidates' information. All agreed to meet again on Jan. 15th @ 6pm to appoint a CEO.

PUBLIC HEARING – 7:42PM - Revision to General Municipal Codes

Mr. Kfoury read the Public Notice, published on Dec. 27th and Jan. 3rd, into the record:

In accordance with Section 13(d) of the Enabling Legislation for the South Shore Tri-Town Development Corporation, a PUBLIC HEARING will be held at the Corporate Office, located at the former Naval Air Station, South Weymouth on Monday, January 12, 2009 @ 7:30pm. The Corporation shall consider minor revisions to the General Municipal Codes. Public comments will be accepted from Dec. 27, 2008 to January 12, 2009. Copies of the draft document are available at the SSTTDC office at 223 Shea Memorial Dr., So. Weymouth. Office hours are 8:30am to 4:30pm. 781-682-2187, James W. Lavin, Chairman, Dec. 23, 2008

Mr. Young reviewed the revision to Article 5.1 of the General Municipal Codes - to include appropriate fees for water taps and sewer connections. There were no public comments.

VOTED: Motion of Joseph Connolly, seconded by Gerard Eramo, to close the Public Hearing

Unanimous vote

VOTED: Motion of John Ward, seconded by Jeffrey Wall, to adopt the revised General Municipal Codes as presented to the Board this evening. The revised General Municipal Codes shall have an effective date of January 12, 2009.

Unanimous vote

The Hearing closed at 7:47pm.

Executive Director Update

Mr. Kfoury informed the Board of the receipt of a letter from the U.S. Dept. of Transportation (Federal Transit Administration). The letter noted that FTA found that the E/W Parkway/Multimodal Center would not have a significant impact on the environment.

The office received a request from the Lt. Governor's office for information on shovel ready projects and three SouthField projects were submitted, and confirmed received (Parkway/Multimodal Center, Wastewater Treatment Facility, and Phase 1B Infrastructure/project-wide demolition). Discussion ensued on the Federal distribution process and timeline, and the necessary coordination with the State to include the E/W Parkway in the State Transportation Improvement Program

Directors Time

The Chairman thanked Mr. Ward and Mr. Wall for their time and input on the Personnel Subcommittee and that it was a pleasure working with both of them.

Next Meeting - Jan. 15th @ 6:00pm to discuss the CEO candidates

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

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

Open Session ended @ 7:55pm

Executive Session ended @ 9:00pm

VOTED: Motion of John Ward, seconded by Jeffrey Wall, to adjourn the meeting.

Unanimous vote

The meeting ended 9:03pm

Mary Cordeiro, Recording Secretary

James W. Lavin, Chairman