

Board of Directors Meeting
December 3, 2008 @ 6:30pm
Conference Room, Corporation Office

Directors present: James W. Lavin, Chairman
John Ward
Jeffrey Wall
Gerard Eramo

Director absent: Joseph Connolly

Also present: Eric Kfoury, on behalf of SSTD
Jim Young, Project Manager
Patricia Petrillo, Controller
Ned Corcoran, consultant

The Chairman called the meeting to order at 6:37pm.

Adopt Corporate Resolution for deposit accounts

VOTED: Motion of John Ward, seconded by Gerard Eramo, to amend the June 30, 2008 Corporate Resolution for Deposit Accounts as follows: Delete David Chandler, Director and replace with Jeffrey Wall, Vice Chairman/Treasurer. 4-0 Unanimous vote

Presentation on the East West Parkway

Mr. Corcoran provided an overview of the East West Parkway, the off-site improvements and upgrades, the project statistics, elements and challenges, and the financial sources. The Board was updated on the relocation of USGC buoy depot, MBTA parking lot and station platform and the status of discussions with the owner and tenants in the Smith Medical Building. Mr. Corcoran also noted the remediation and demolition activities related to the buoy depot property and the construction activities related to MBTA rail service, and reviewed the costs of roadway improvements, parkway construction, MBTA final design, building demolition, property appraisals and land takings for road widening.

Mr. Corcoran provided a status report on the federal Environmental Assessment and public hearing on the effects of relocating the train station to the other side of the tracks, and the likelihood of Federal Transit Authority's finding of no significant impact.

Discussion ensued on the Town of Weymouth's annual MBTA assessment, the Kennedy Earmark, the TIP schedule, EPA acceptance under the Clean Air Act, the height of the bridge over the tracks, the depth of lead in USCG soil, the

relocation of Smith Building tenants, and the MHD roundabout and its proximity to the Rockland Union St. gate.

The Board was informed that the RFP would be released in January and once proposals are submitted to the Corporation, it would take approximately 30 days to review proposals and make a recommendation. Mr. Corcoran stated he would create a scoring mechanism on the technical merits of each proposal without the pricing. Keeping the price separate, the selection committee would rank the data and divide price by rating points of each contractor team, with the lowest cost per rating to be recommended. Mr. Corcoran noted there could be a higher price with a higher rating winning over a lower price with lower rating.

Director Update

Mr. Ward reported that Mr. Fancher, the former Executive Director, received a public service award at the recent Chamber of Commerce Meeting.

Mr. Kfoury informed the Board of a proposed easement to allow the installation of fiber optics to the Phase 1A area and that a sketch of the easement was pending. Mr. Kfoury noted that the regulations did not require metes and bounds on the sketch.

Mr. Kfoury updated the Board on the existing Dept. of Environmental Protection MOA and negotiations to extend the contract for three more years.

VOTED: Motion of John Ward, seconded by Jeff Wall, to enter into Executive Session for purposes of discussion of development negotiations and financial strategies.

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

Open session ended at 8:00pm

Executive Session ended 10:00pm

VOTED: Motion of John Ward, seconded by Gerard Eramo, to adjourn the meeting

Unanimous vote

The meeting ended at 10:00pm

Mary Cordeiro, Recording Secretary

James W. Lavin, Chairman