

*Board of Directors Meeting  
 Tuesday, February 19, 2008 @ 7:00pm  
 Conference Room, Corporate Office*

*Directors Present: James W. Lavin, Chairman  
 Colin McPherson  
 John Ward  
 Robert Terravecchia  
 John Rogers*

*Also Present: Terry Fancher, Executive Director  
 Consultants: Eric Kfoury, Greg D'Agostino, David Madden*

*The Chairman opened the meeting at 7:00pm.*

*Minutes*

***VOTED: Motion of Robert Terravecchia, seconded by John Ward, to accept the Open Session minutes of January 14, 2008, as amended.***

***4-0-1 vote Mr. Rogers abstained.***

***VOTED: Motion of Colin McPherson, seconded by John Ward, to accept the Executive Session minutes of January 14, 2008.***

***4-0-1 vote Mr. Rogers abstained.***

*Mr. Fancher informed the Board there were multiple Board measures to be considered, for a property appraisal, for a Phase 1B MOU with the Town of Weymouth and for a sidebar letter with LNR.*

*The Board discussed funding for property appraisal services, needed to support the Tax Plan and MUNIS accounting software.*

***VOTED: Motion of John Rogers, seconded by John Ward, to re-appropriate \$20,000 from the Reserve Fund to the Board of Assessor Expenses, and to retain the appraisal services of PSK & Associates.***

***Unanimous vote***

*Discussion ensued on Mayor Kay's concerns with two sections of the Phase 1B Water and Wastewater MOU.*

***VOTED: Motion of Colin McPherson, seconded by John Rogers, to enter into Executive Session for the purpose of discussions of development negotiations, land conveyance and other related financial matters; and to return to open session for a possible vote on the Phase 1B Water and Wastewater MOU or for adjournment.***

***McPherson, aye, Ward, aye, Terravecchia, aye, Rogers, aye, Lavin, aye***

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*Open Session ended 7:15pm.*

*Executive Session ended 9:15pm.*

***VOTED: Motion of Colin McPherson, seconded by John Rogers, to adjourn the meeting.***

***Unanimous vote***

*The Meeting ended 9:15pm*

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*Mary Cordeiro, Recording Secretary*

*James W. Lavin, Chairman*

*Feb. 19, 2008*