

Board of Selectmen
Meeting Minutes
8/15/11

The Easton Board of Selectmen met this evening at the Easton Town Offices, Selectmen's Office, 136 Elm St., with Chair Colleen Corona Presiding.

Members present: Colleen Corona, Ellen Barlow, Sean Noonan, Dan Murphy, Todd Gornstein and Town Administrator David Colton.

Chair Corona called the meeting to order at 7:01 p.m. and noted that the meeting was being televised.

General Obligation BAN \$4,465,000

Collector/Treasurer Teresa DeSilva was present.

DeSilva explained that temporary borrowing was related to items that had been authorized at the May 2011 Annual Town Meeting and tonight's vote also involved a small portion of school borrowing (see attached). Murphy asked DeSilva to explain this short term borrowing. DeSilva referred to the cost of the projects and explained the process that involved temporary borrowing first and then the roll over process to permanent borrowing. Corona asked regarding the school borrowing and DeSilva explained that these are for the costs not covered by MassEd, incidentals that the town is responsible for. DeSilva added that these costs could be covered under long term borrowing but due to the small amounts, this might not be necessary. Corona commented on the Town's continued strong credit rating, even in the face of the Federal Government's credit downgrade, and the excellent interest rate on this borrowing. DeSilva noted that net interest rate ended up being 0.46% and this is an excellent rate. Corona said that this is important and that although other towns' credit ratings have change, Easton's has not. DeSilva confirmed that Easton's credit rating has not changed and we have the best rating a municipality can have. Corona added that in the future, the town can anticipate receiving a low interest rate of under 5% on borrowing related to the Shovel Shop Works project. Corona and DeSilva commented on the fact that the borrowing rate would most likely be under 5% for this project. Colton noted that Moody's in a recent report did site that Easton has a manageable level of debt, around 7%. Colton noted that he and the Board had been focused on keeping this debt level flat over the past years, at this percentage.

Voted: (Barlow/Corona) **voted unanimously** to approve the sale of a \$4,465,000 1.50 percent General Obligation Bond Anticipation Note (the "Notes") of the Town dated August 26, 2011, and payable August 24, 2012, to Jeffries & Co. at par and accrued interest, if any, plus a premium of \$46,125.

Voted: (Barlow/Corona) **voted unanimously** that in connection with the marketing and sale of the Notes, the preparation and distribution of a Notice of Sale and Preliminary Official Statement dated August 4, 2011, and a final Official Statement dated August 11, 2011, each

in such form as may be approved by the Town Treasurer, be and hereby are ratified, confirmed, approved and adopted.

Voted: (Barlow/Corona) **voted unanimously** that the consent to the financial advisor bidding for the Notes, as executed prior to the bidding for the Notes, is hereby confirmed.

Voted: (Barlow/Noonan) **voted unanimously** that the Town Treasurer and the Board of Selectmen be, and hereby are, authorized to execute and deliver a significant events disclosure undertaking in compliance with SEC Rule 15c2-12 in such form as may be approved by bond counsel to the Town, which undertaking shall be incorporated by reference in the Certificate for the benefit of the holders of the Notes from time to time.

Voted: (Barlow/Corona) **voted unanimously** that each member of the Board of Selectmen, the Town Clerk and the Town Treasurer be and hereby are, authorized to take any and all such actions, and execute and deliver such certificates, receipts or other documents as may be determined by them, or any of them, to be necessary or convenient to carry into effect the provisions

MWPAT Community Septic Program Interim Lien for \$200,000

Corona explained that the town would borrow from the state at a zero percent interest rate and the money would be loaned to Easton residents to be used to repair failed septic systems or to hook up to the town's sewer system, after it was constructed. The interest rate on the loans would be very low. Corona said the Board of Health would administer the program and inform Easton residents when it was available.

Voted: (Barlow/Noonan) **voted unanimously** (1) That the Town shall issue a bond or bonds in an aggregate principal amount not to exceed \$200,000 (the "Bonds") pursuant to Chapters 29C and III of the General Laws and a vote of the Town passed May 16, 2011 (Article 13), which authorized a total borrowing of \$200,000 for a community septic management loan program (the "Project");

Voted: (Barlow/Corona) **voted unanimously** (2) That in anticipation of the issuance of the Bonds the Treasurer is authorized to issue an interim loan note or notes (the "Notes") from time to time in an aggregate principal amount not to exceed \$200,000;

Voted: (Barlow/Noonan) **voted unanimously** (3) that each Bond or Note shall be issued as a single registered security, and sold to the Massachusetts Water Pollution Abatement Trust (the "Trust") at a price determined pursuant to the Loan Agreement;

Voted: (Barlow/Corona) **voted unanimously** (4) that the Treasurer is authorized to determine the date, the form, the maximum interest rate and the principal maturities of each Bond and Note, and to execute a Loan Agreement or Agreements with the Trust with respect to the sale of the Bonds and Notes, such date, form and maturities and the specific interest rate or rates of the Bonds and Notes to be approved by a majority of the Board of Selectmen and the Treasurer and evidenced by their execution of the Bonds or Notes;

Voted: (Barlow/Noonan) **voted unanimously** (5) that all action taken to date by the Town and its officers and agents to carry out the Project and its financing, including the execution of any loan agreement by the Treasurer, are hereby ratified, approved and confirmed; and

Voted: (Barlow/Corona) **voted unanimously** (6) that the Treasurer and the other appropriate Town officials are each hereby authorized to take any and all actions necessary and convenient to carry out the provisions of this vote, including execution and delivery of

the Loan Agreement or Agreements and the Project Approval Certificate and Regulatory Agreement or Agreements relating to the Project.

Colton said he wanted to acknowledge the hard work and efforts of Health Agent Kristin Kennedy in bringing this program to Easton.

Shovel Works Development Update

Howard Cohen, CEO of Beacon Communities Group, and Joshua Cohen, Development Director of the Ames Shovel Works Development of Beacon Communities Group, and then Rebecca Lee, Special Counsel, Edwards Angell Palmer & Dodge were present. Colton said over the next six weeks there were many elements of the project that needed to be approved by the Board to move forward and this update would help explain the process. A PowerPoint would be presented by Beacon Communities (see attached).

Howard Cohen stated that construction loan closing was anticipated to take place mid-October. Loans, bonds, bidding will be complete, bonds will be provided by the contractor, a 40 million dollar construction loan with Bank of America in place, federal historic credits, all the necessary documents between all participants will be in place and be signed. Cohen noted all the different pieces including the historic and conservation restrictions will fall into place. Cohen said the architectural design is complete; meetings have occurred with the Easton Historical Commission, and he believes everyone is satisfied in regards to meeting historic design standards. Cohen continued, stating that today a drawing was submitted for a partial building permit as part of the 40B permit; drawings for the full building permit will be submitted in September. An ongoing review process is occurring with town professional staff; meetings have taken place with all town departments and no unusual issues have arisen. Cohen stated that there has been a lot of effort has that gone towards Department of Housing and Community Development and requested awards have been received. Cohen said that they have submitted to the National Park Service which is the body that decides on federal tax credits on the historic side. Joshua Cohen commented that Beacon has been going back and forth with the National Park Service and hopes to obtain approval before September and he will then be going to the Easton Historical Commission with final plans.

Corona asked Beacon to comment on the housing credits that will be received. Cohen indicated that the total amount of and state and federal credits will be about 20 million, approximately half being housing credits, half being historic credits. Cohen detailed the process of getting these credits and the dollar amounts involved. Corona confirmed with Cohen that the assumptions made at the beginning of the project have been actualized. Cohen replied in the affirmative and said that Bank of America will be making the construction loan and buying all of the different credits; Bank of America is the lead on the debt and the equity. The permanent loan will be from the Mass Housing Partnership. Cohen stated that funding has been obtained from the Greater Attleboro Taunton HOME Consortium, adding that they had originally been rejected, but had just been awarded \$150,000. This will reduce the amount of money the town will have to

put in. Cohen said funding sources required for the project are coming together and daily meetings are occurring to secure the funding.

Cohen stated that construction is scheduled to start immediately after the closing. The first three months will be clean out and demolition; a lot of the work is inside the buildings and will therefore not be restricted by winter conditions. Cohen noted that Keith Construction is the contractor and that Beacon has done 15 to 20 construction projects with this contractor, many being historic, and the company has an unblemished record. Cohen said it will be 18 months from the beginning process until the end and 2013 will be when people are able to move in.

Colton said he wanted to give an update on the wastewater treatment plant, noting it is integral to the project, and that all appropriations are in place and the Water Pollution Abatement Trust Loan will be voted in September. Opening bids will take place on August 31st for the wastewater treatment plant construction. And the Selectmen at their meeting on September 12, 2011 will be asked to vote their intent to award the contract. Colton explained the timeline and that this would allow the Board to execute the contract in the proper order, following the closing as described by Cohen. Colton continued, stating that if all goes as planned, the wastewater treatment plant will be ready eight to nine months prior to the completion of the apartments. Sewerage hook up to North Easton Village would follow. Colton said he doesn't anticipate any delay in providing sewerage to the Shovel Works development or to North Easton Village. Barlow asked Colton to comment on the Water Pollution Abatement Trust Loan. Colton said Easton has applied and has been put on the top of the list with an interest rate of 2% being offered; we have asked for the interest rate to be reduced to 0%. Easton would qualify for the zero percent rate based on demonstrated need, its energy conservation policy, and being able to meet several other conditions. Colton added Easton will also be applying for a 1.5 million grant from the state and that he feels Easton has a good chance of receiving this grant. Colton confirmed this will go directly to reducing the betterment costs for Easton residents, the users of the system. Colton added that Beacon will pay a betterment.

Rebecca Lee, Special Counsel, Edwards Angell Palmer & Dodge

Lee stated that she would speak regarding the number of legal agreements the town will enter into with Beacon in connection with the Shovel Works project. Lee spoke regarding the easement between Beacon and the town, noting that the town will have a perpetual land right to be on site for repairs, maintenance, and replacement of the wastewater treatment system if ever needed. One of the approvals that will come before the town in September is the approval of this easement agreement so the town has this perpetual right.

Lee said a second point of intersection is the preservation restriction. Under the terms of the Letter of Intent, the Town agreed to buy a preservation restriction that would be placed on the Ames Shovel Works complex. This is another legal agreement which will put strict controls on exterior alterations and prevent demolition of the buildings. There have been many discussions with the Easton Historical Commission to keep the building

at the highest level or gold star standard of historic rehabilitation. Lee stated that Beacon has committed to this preservation standard.

The third point of intersection is the conservation restriction; this is the open space areas on the site that is comprised of about 2.4 acres, available to the public, based on rules and regulations agreed to between the Selectmen and Beacon. Lee said that will be executed by the town at the closing. Lee continued, stating that this is one of the important public benefits, including these open space areas and pedestrian pathways that connect to North Easton Village across the site.

Lee said the fourth point of intersection involves the TIF zone approved at Town Meeting. The TIF zone is memorialized in the TIF agreement which sets out the terms of the formula for creating the exemption. One of the requirements calls for a perpetual restriction that 25% of the units to be low and moderate income housing, eternally, and will forever bind the property. Those units will always be affordable housing and no matter who the successor owner is these units will remain part of Easton's affordable housing, with 7% local preference.

Corona noted they would be discussing the TIF but asked if anyone had questions regarding the wastewater treatment plant. Corona said she is happy with the many levels of oversight by the Historical Commission and the multiple groups.

Corona asked Colton to comment on the Letter of Intent.

Colton explained that the letter was entered into by the Board of Selectmen and Beacon in April 2010 and outlines specific elements of the private/public collaboration. The letter of intent lays out what the town and Beacon intended to be the terms; these conditions have to do with the preservation restriction, project loan, sewer enterprise zone, wastewater treatment plant, and the TIF financing. Colton added that although it is expected that final terms will be generally consistent with the Letter of Intent, things can differ in the final documents that will be approved. Colton said he intends to show before the signing of the documents, an annotated letter of intent and compare with the original, to show that minor changes have occurred. Corona added that the changes are not related to financing; these are minor changes. Colton said most of the changes are driven by the construction and permanent lender related. There are conditions under which they will lend money. They are currently working to determine those conditions. Colton said the following have been wrapped up. The value of the preservation restriction has been determined and came in higher than the 3 million that the town payment had been capped at. Colton stated that there is good news regarding the security on the 3 million restriction which will be provided by a Letter of Credit. Corona commented this is a stronger guarantee than was cited in the original Letter of Intent. Colton continued, stating that the project loan will now be 4.35 million instead of 4.5 million due to the success of achieving a grant. Colton noted the Wastewater plant is on schedule. The biggest news is that the 4.35 million loan will also be secured by a Letter of Credit issued by Bank of America. Colton noted that there are conditions on the Letter of Credit that need to be determined.

Cohen said they are really at the stage of getting all parties together and getting everyone satisfied as to when things will happen.

Corona asked if anyone had any questions. Corona noted for the public's information, that there have been changes to accommodate legal requirements and some of the changes have been in our favor.

Murphy asked regarding the closing deadline and if there was a firm date. Cohen said they are focused on October 17, 2011. Cohen said the P & S goes until the end of the year but noted that there are some scheduling issues related to sewerage and winter conditions, so they are focused on the October 17th date. Cohen said he plans to be putting documents in front of the Board in September to vote.

UCH-TIF Approvals

Corona noted they had received two documents one being the TIF agreement and the other was the Affordable Housing Restriction.

Rebecca Lee, Special Counsel, described the purpose of the UCH TIF program of Department of Housing and Community Development and noted that last year at Special Town Meeting, the town voted to authorize the creation of a TIF zone. She explained the program was created in order to spur residential development in urban centers such as North Easton Village.

The town is now ready to apply to DHCD for approval of the TIF plan. There are two attachments to the TIF plan, two legally binding agreements that would be between the town and BC Shovel Works, LLC. One is the TIF agreement which sets out what the exemption is, the period of the exemption, what the developer is obligated to build, etc. This will be executed and delivered on the closing date. DHCH will have approved this, based upon Beacon's acquisition of the project. The second agreement is the required affordable housing restriction which will restrict the affordable units at the development to remain affordable in perpetuity. The affordable housing restriction relates to the requirement by the TIF program and also the 40B permit approved by the Easton Board of Appeals. Lee said this agreement will continued to be tweaked. Corona asked for clarification as to what the Board would be approving tonight and the small changes they would be approving. Lee explained in detail. Lee referred to the Affordable Housing Restriction and noted the draft they see is pretty much the final draft but they are waiting on comments from Beacon and the Zoning Board.

Gornstein asked regarding the condominium form of ownership. He asked as it was affordable housing, if it was still subject to Chapter 183. Lee replied in the affirmative and explained the taxation structure.

Barlow asked regarding the plans showing a "Shovel Shop 1" and a "Shovel Shop 2." Howard Cohen said this is complicated and is related to the length of the historic tax credits. Cohen continued, explaining that the units start as rentals during the historic credit period and after this period, the goal is to convert the market rate units to for sale condominiums. Cohen described the ownership progression in detail. Eventually, "Shovel Works 1" will be the affordable units that Beacon will continue to own as rental until it and the town decide down the road to possibly sell as affordable Condominiums.

“Shovel Works 2” will own the market units (and after the historical tax credit period is over) and the benefits have been received, Beacon will start to sell those units. Cohen concluded by saying that as those units are sold, they go off the TIF. As those units are sold, they pay conventional real estate taxes.

Corona said the Board should note that there is a 10 year TIF agreement which will most likely be less than ten years because as condos are sold, they come off the TIF. The ten years is the outside date. Lee explained in detail how the agreement would work and the benefit to the town. Gornstein asked regarding a guarantee. Corona noted the condo sale during the middle of TIF is not a normal TIF, but benefits both parties. Cohen noted that the 10 year TIF would incentivize the company to convert to condominiums; they do want the condominium conversion as this is the surest way of Beacon getting their money back. Colton explained the structure of the agreement and commented on the incentives. Colton noted the town wants condominium conversion as that’s what repays our loan and the profit Beacon will earn for the development is deferred until condominium conversion.

Murphy asked if the TIF zone extends beyond the Shovel Works project. Lee said it does extend into North Easton Village, but in approving the plan, Town Meeting approved the district, but only approved one project, the Shovel Works. Colton noted it is required to be an affordable housing project and Lee added it has to be primarily residential. Gornstein asked when the condominiums are sold and asked regarding the setup of a condominium association and budget of the condominium associations. Cohen said the details are being worked out now. Lee described the planned Condo associations in detail, including the fee/cost structure.

Cohen said they will continue to own, rent and manage the 30 affordable units. Cohen explained these units cannot be sold for 15 years, and if the town thinks in the future, it would benefit it in the future, that the condos are sold (DHCD’s approval would be needed), Beacon would be agreeable and is essentially neutral.

Lee confirmed to the Board that it is voting on documents substantially in the form presented to it.

Voted: (Barlow/Gornstein) **voted unanimously** that the Town of Easton Board of Selectmen hereby approves the Urban Center Housing – Tax Increment Finance District Plan for North Easton Village ("TIF Plan") substantially in the form attached hereto, including the exhibits thereto, which include:

- a. The Affordable Housing Restriction between the Town of Easton and BC Shovel Works LLC; and
- b. The Urban Center Housing Tax Increment Financing Agreement by and between the Town of Easton and BC Shovel Works LLC.

And further, that said vote takes into consideration that the TIF Plan and exhibits thereto are subject to such changes as may be required by the Commonwealth of Massachusetts Department of Housing and Community Development ("DHCD") or as are otherwise deemed necessary and in the best interest of the Town of Easton by the Chairperson of the Board of Selectmen, and said Chairperson is authorized to execute and deliver the TIF Plan

application to DHCD and any agreements and other documents as are necessary or desirable in connection with the foregoing.

Acceptance of Gift of land – Pine Grove Cemetery on Morse Road

Clerk of the Cemetery Commission Melanie Deware was present. Deware explained the legal process that was occurring in order to accept the gift, as related to the Special Town Meeting vote on October 5, 2009, which authorized the Board of Selectmen to accept the Pine Grove Cemetery as a gift. Deware noted that the Cemetery Commission anticipated that there would be a 177 full size burial plots that could be sold when the cemetery was developed.

Voted: (Gornstein/Barlow) **voted unanimously** to accept the Gift of Land of Pine Grove Cemetery on Morse Road.

Request of Historical Society as related to design of Sewerage Pumping Station

Deware asked that the Historical Commission be included that in the design of the pumping station. Deware noted that they intend to expand the Historic 40C district and this area would be included. Corona suggested that Deware speak directly to Howard Cohen regarding this request.

One day liquor license request

Steve and Debbie Tufts submitted a request for a one day all alcohol license for a party to be held at Oakes Ames Memorial Hall on October 16, 2011 from 3:00 pm to 7:00 pm. No police detail is required.

Voted: (Barlow/Gornstein) **voted unanimously** to approve the one day license as requested.

The Board took a five minutes recess at this point.

Acceptance of Gift from Stonehill College, Inc.

Colton noted there was a letter in the Selectmen's packet from Vice President for Advancement Fran Dillon related to the \$20,000 FY2010 and the \$20,000 FY2011 gift from the College. Colton noted that the gift of FY2010 outlined how the funds were to be directed to the Ames Free Library, Council On Aging, Recreation Department, and the Easton schools. It was up to the town how to use the FY2011 \$20,000 gift. A discussion occurred regarding the use of the money. Colton thanked Stonehill and said he appreciated the college's generosity. Colton said he met with Dillon today and added that the relationship between the town and the college is important. Corona said there still would be discussions related to Stonehill's gift.

Contract for Bidding & Construction Phase Engineering Services for the Ames Shovel Works Wastewater Treatment System – Woodard & Curran

Colton explained the contract is related to the bidding and construction phase engineering services for the Wastewater Treatment System.

Voted: (Barlow/Gornstein) **voted unanimously** to approve the contract for Bidding & Construction phase Engineering Services for the Ames Shovel Works Wastewater Treatment System – Woodard & Curran

Contract for Design Services Rt. 123 from Newell Circle to the intersection of Rt. 138 – BETA Group, Inc. (not to exceed \$252,200)

Colton explained this contract is for the reconstruction design of the remaining section of Rt. 123, from Newell Circle/Depot St. to Rt. 138. Colton said that once the design is complete, Easton will seek funding through the Transportation Improvement Program (TIP). Colton said the town has worked at reconstructing the intersections of Rt 123 and commented on the progress. Currently, 5 Corners is under construction. The town has to pay for the design services; the state pays for the construction. Corona asked about the section of Rt. 123 from Highland Plaza to 5 Corners. Colton said that would be the last phase and that area has already had some design work done. This area has more challenges as it crosses an historic area and a pond.

Voted: (Barlow/Noonan) **voted unanimously** to approve the contract for design service Rt. 123 from Newell Circle to the intersection of Rt. 138 – Beta Group, Inc.

Contract for Design Services Intersection of Washington Street and Union Street – BETA Group Inc. (not to exceed \$75,000)

Colton explained that this project is for the re-design of the intersection of Washington Street and Union Street, including a new traffic signal. Once the design is complete, the town will seek TIP funding. Colton said this project is being funded primarily from the mitigation fund from the Winterberry Hills project and will include a traffic signal. The project will be submitted to Mass Department of Transportation for funding.

Voted: (Barlow/Murphy) **voted unanimously** to approve the contract for design services Intersection of Washington Street and Union Street – Beta Group, Inc.

Contract for two police cruisers – MHQ Municipal Vehicles (not to exceed \$60,150)

Colton noted that these two cruisers were funded through the Capital Budget approved at Annual Town Meeting in May 2011.

Voted: (Gornstein/Barlow) **voted unanimously** to approve the contract with MHQ Municipal Vehicles for two police cruisers.

Contract for Police vehicles/one unmarked vehicle and one Animal Control van – MHQ Municipal Vehicles (not to exceed \$48,737)

Colton said that both of these vehicles were approved as part of the Capital Budget at the most recent annual Town Meeting.

Voted: (Gornstein/Murphy) **voted unanimously** to approve the contract with MHQ Municipal Vehicles for Police vehicles, one unmarked vehicle and one Animal Control Van.

Contract for Intersection Improvements – Foundry/Prospect Street –I.W. Harding Construction, Co. (not to exceed \$392,832.51)

Colton explained that Town Meeting decided to approve installation of a traffic light and noted that this was the intersection where a young woman was killed a few years ago. The bid was below the estimated \$400,000 so bidding was successful, the successful bidder being I.W. Harding Construction and BETA has recommended award of the contract. Colton said he would estimate that construction should be completed around end November 2011.

Voted: (Noonan/Gornstein) **voted unanimously** to approve the contract for Foundry/Prospect Street with I.W. Harding, Co.

Lease Purchase Financing contract for the telephone system – First Capital Equipment Leasing Corp.

Colton said the phone lease payments would come out of the town operating budget and not the capital budget. Colton added that it's within the amount set aside for the current system. Murphy confirmed with Colton that it would be a lease to purchase.

Voted: (Barlow/Noonan) **voted unanimously** to approve the Lease Purchase Financing contract for the telephone system – First Capital Equipment Leasing Corp.

Personnel Plan

Colton stated that as required each year by the personnel bylaw, the personnel plan is updated and any changes are incorporated. Colton added that the report includes a roster of job descriptions and pay scales, and is basically what has been approved by contract or in another setting. Colton noted no vote is necessary; it becomes official in 30 days unless the Selectmen have any objection. Corona asked if there were any objections; there were no objections.

Town of Dartmouth's request to join in filing legislation re: Bristol County's Assessment

Corona noted that there was a letter in the packet from the Town of Dartmouth asking for the town's support in filing legislation to abolish the county. Corona explained that Easton belongs to a county system; the Bristol County System. Corona noted she represents the Board when they vote on its budget. Some communities have abolished the county system. Corona said that currently the Easton's assessment is \$270,000 per year, but it wouldn't be a \$270,000 savings, as there is a 19 million budget and much of it goes to the Agricultural School, Courts, and pension liabilities for the Sherriff's Department. Corona noted it does bother her that the Bristol County Commissioners are salaried at over at over \$35,000 a year. It would be positive to be able to save on this middle management costs. Murphy said he is not against the idea but doesn't know enough to make a decision. Corona noted the Board could research over the next couple of weeks as to exactly what the county provides. Corona said she agreed and could ask to receive a budget and ask to see what the town receives and then put the item on the next agenda. Barlow confirmed that the town would still be assessed for the Agricultural School, but the Board could advocate for reducing salaries of these commissioners. Corona commented that Easton's vote isn't even weighted as one vote, only a percentage. Colton said he suspected the cities have more weight, and most

likely receive more services in comparison to smaller towns, and therefore would be against abolishing the county system. Colton described what has happened and the process when other counties were abolished. Colton said the state has taken over some functions of county government. A discussion followed on the geographic makeup of the Commissioners. Corona said she would ask for a copy of the budget for the Board's information and review.

Waiver of Conflict as related to Winterberry Hills

Colton commented on a late item that needed to be addressed by the Board. Town Counsel indicated that the item could be addressed at this meeting and Town Counsel confirmed it could not reasonably be foreseen this issue would come up. Colton explained that the development, Winterberry Hills, is now selling houses. Part of the ZBA approval requires a home owners association and trust be set up, and be approved by Town Counsel. A lawyer, Adam Costa, member of Blatman & Bobrowski & Meade, had, in the past, represented Winterberry Hills. Once Blatman & Bobrowski started serving as Town Counsel, they discontinued representing Winterberry Hills. Talerman feels that it would be a violation of the professional standards of conduct if he reviewed the trust on behalf of the Town unless the Board waives the conflict. Colton said he will ask the Board to waive the conflict tonight so Jay Talerman can review the trust and the documents related to the homeowner's association so occupancy permits can be issued, and so the town does not have to use Special Counsel. Corona stated this is a pro forma, standard type of document and Colton added it had been prepared by a different attorney.

Voted: (Barlow/Noonan) **voted unanimously** to waive the conflict of Town Counsel, as allowed under state law, as it applies to review of trust documents and other materials required for the Winterberry Hills 40B project.

Minutes

Voted: (Barlow/Murphy) **voted unanimously** to approve General Minutes dated 7/25/11, with the following corrections 1) a future meeting date to be read "September 6th" and not "August 6th" and 2) a correction to the vote related to the Planning Board Alternate) position with Murphy not voting as he had recused himself.

Press Notes

None

Announcements/Proclamations

Corona announced that Easton was nominated as No. 43 in CNNMoney's ranking for 2011. Corona noted that Easton's commitment to preserving its open space and efforts at historical preservation were cited. Colton added that it is a thorough evaluation of a community and its assets and relied on specific economic and demographic information.

Colton gave an update on the construction at 5 Corners. Colton referred to the recent gas main leak, which caused disruption to businesses and residents in the area, and

explained that unbeknownst to the contractor the gas main was only 4 inches below the surface of the road. The Department of Public Safety has required that the gas line be lowered and this is currently being worked on.

Voted: (Murphy/Barlow) **voted unanimously** to adjourn at 8:45 p.m.

List of Documents and other Exhibits Used:

- Agenda Notes
- Memo from Collector/Treasurer DeSilva re Bond Anticipation Notes (8/8/2011)
- Letter from Stonehill College, VP Francis Dillon (8/2/2011)
- Contract for Bidding & Construction Phase Engineering Services for the Ames Shovel Works Wastewater Treatment System – Woodard & Curran
- Contract for Design Services Rt. 123 from Newell Circle to the intersection of Rt. 138 – BETA Group, Inc.
- Contract for Design Services Intersection of Washington/Union Sts. – BETA Group Inc.
- Contract for two police cruisers – MHQ Municipal Vehicles
- Contract for Police vehicles/one unmarked vehicle and one Animal Control van – MHQ Municipal Vehicles
- Contract for Intersection Improvements – Foundry/Prospect Street – I.W. Harding Construction, Co.
- Lease Purchase Financing contract for the telephone system – First Capital Equipment Leasing Corp.
- Memo from Town Accountant Nightingale recommending telephone lease contract award (8/9/2011)
- Personnel Plan
- Town Meeting Vote accepting Pine Grove Cemetery (10/5/2009) & Deed Conveying Cemetery to Town
- Letter from Town of Dartmouth requesting Easton's support in filing legislation re: County (7/25/2011)
- General Minutes (dated 7/25/2011)

INTEROFFICE MEMORANDUM

TO: BOARD OF SELECTMEN AND DAVID COLTON, TOWN ADMINISTRATOR
FROM: TERESA DESILVA
SUBJECT: BOND ANTICIPATION NOTES
DATE: 8/8/2011

In connection with the General Obligation Bond Anticipation Note sale the Town will receive bids on Thursday August 11, 2011 for the \$4,465,000 BAN dated August 26, 2011. The Selectmen's vote and signature's will be required at the August 15th meeting. This one year BAN consists of:

Purposes:	New	Renewal	Total
School	0	275,000	275,000
Dept Equip	400,000	0	400,000
Land Acquisition	2,375,000	0	2,375,000
Street Reconstruction	900,000	0	900,000
Building Improvement	215,000	0	215,000
Water Main Construct I	200,000	0	200,000
Water Main Construct II	100,000	0	100,000
Totals	\$4,190,000	275,000	\$4,465,000

Bond Counsel will be sending the documents via overnight mail that require the Selectmen's signatures. Included with this documentation will be the paperwork/wording for the vote by the Selectmen.

Also at this meeting the Selectmen will need to vote and sign documents I have received for the MWPAT Interim Loan for \$200,000.00 for the Community Septic Management Program. Bond Counsel has also prepared the paperwork and wording for this vote. The closing for this note will take place after the Trust receives the executed documents.

AMES SHOVEL WORKS APARTMENTS



Town of Easton
Massachusetts

BEACON
communities

Ames Shovel Works Apartments
Update to Board of Selectmen

August 15, 2011

PCA
ARCHITECTURE PLANNING INTERIORS

Status Overview:

- Design
- Public Approvals Remaining
- Financing Update
- Timeline

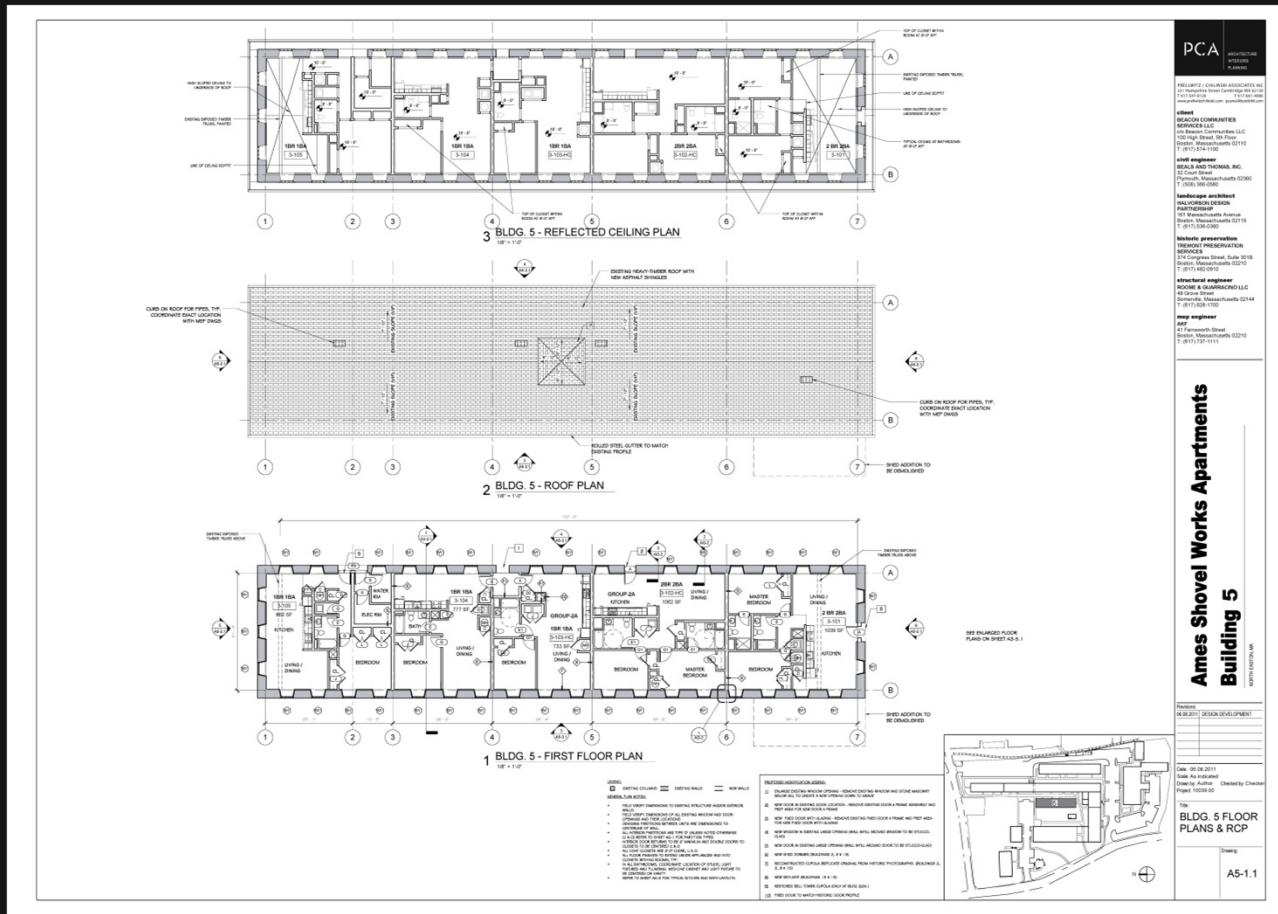


Design and Construction:

- Architect and engineers finalizing construction drawings.
- Contractor working with subs to finalize construction costs.



Design and Construction:



Sample drawing.



Town of Easton
Massachusetts

BEACON
communities

Ames Shovel Works Apartments
Update to Board of Selectmen

August 15, 2011

PC&A
ARCHITECTURE PLANNING INTERIORS

Public Approvals Remaining:

- Historical Commission to review final drawings in September.
- Full building permit application to be submitted in September.



Financing Update:

- DHCD awarded federal and state Low Income Housing Tax Credits and a loan from the Affordable Housing Trust Fund.
- National Park Service determined that development is eligible for federal historic tax credits. NPS is finalizing full review of proposed rehabilitation. Approval of plans to be issued by end of August.
- Greater Attleboro Taunton HOME Consortium to vote on funding on August 11.



Financing Update:

- Massachusetts Housing Partnership providing permanent financing.
- Bank of America providing construction period financing.
- Bank of America purchasing all the tax credits.
- Lawyers preparing documents.



Timeline:

- Projected closing in mid-October.
- Construction to start immediately after.
- Construction to last approximately 18 months.
- Apartments available for move-ins spring 2013.

