

BOARD OF SELECTMEN

May 12, 2014

Executive Session

Chairman Michael V. McCoy called the meeting to order at 6:35 p.m. for the purpose of discussing real property issues. Present were Selectmen Michael L. Champoux, Louis Cimaglia, IV. Selectman Judith L. O'Connell recused herself from the Executive Session. Selectman Newhouse advised the Town Manager in advance that he would not participate in the executive session as a precaution over a possible perceived conflict of interest.

Town Manager Hull explained that he spoke with Ms. Ross on April 28, 2014 and advised her that, based upon the town's intended use for the property, he was prepared to offer her \$200,000. She told him that she has a mortgage for \$175,000 on the property and that the property is on the market for \$325,000. She related that the property has been on the market since November 2013 and she had one offer for \$300,000 however, once it was determined that the house needed certain upgrades to comply with code the prospective buyers backed out. She has workers ready to begin some of the work. Ms. Ross would be willing to sell the property to the Town for \$295,000.

The Town Manager reported that he told her he did not believe it was in the town's interest to purchase the property for the amount she was seeking and that he would report back to the Selectmen.

He reported that he felt Selectman Champoux's comment during the previous executive session that \$230,000 was the upper limit was pretty accurate.

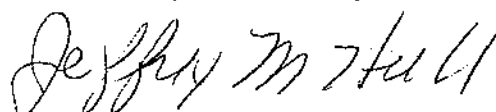
Selectman Cimaglia suggested that the Town Manager send her a letter expressing the town's appreciation for offering the town an opportunity to make an offer for the property and that the offer at \$200,000 remains on the table if she decides to approach the town at a later time. Chairman McCoy questioned whether the town should counter with an offer such as \$225,000. Selectman Champoux suggested sending the letter to Ms. Ross and letting her come back to the town with an offer if she is interested.

The three board members unanimously agreed to send the letter of "thanks" but to refrain from making any further offer on the property.

There being no further business of an Executive Session nature to come before the Board of Selectmen and upon motion duly made and seconded and recorded by roll call vote, it was

VOTED: To close the executive session and to return to open session at 6:50 p.m.

Respectfully Submitted,



Jeffrey M. Hull
Town Manager