

IN BOARD OF SUDBURY SELECTMEN  
EXECUTIVE SESSION  
FRIDAY, SEPTEMBER 19, 2014, 4:00 PM  
FLYNN BUILDING, 278 OLD SUDBURY ROAD

Chairman Woodard called the meeting to order and made a motion to convene in Executive Session due to discussion of topics that could be detrimental to the Town if discussed in open session. Mr. Woodard noted that the Board would not to return to open session after the Executive Session.

Roll call vote: Charles C. Woodard (aye), Lawrence W. O'Brien (aye), Leonard A. Simon (aye), Robert C. Haarde (aye)

Ms. Patricia Brown was absent.

**Johnson Farm Land Purchase**

Jody Kablack, Planning and Community Development Director, gave an overview of the negotiation session held with Bob Moss and Chairman Woodard on 9/17/14. Mr. Moss was notified that the Selectmen voted 5-0 on Sept. 10<sup>th</sup> to proceed with negotiating for the purchase of the Johnson Farm property. The Board's interest in the property and desire to complete the acquisition was articulated to Mr. Moss, and it was noted that proceeding with development would be costly and controversial for both sides. The Board's fiduciary responsibility to negotiate the terms of the offer was noted, as was their counter-offer of \$2.5 million for the back land (excluding two lots along the frontage). The counter-offer was quickly dismissed by Mr. Moss, but in response his offer was lowered from \$3.7 to \$3.45 million. This equates to \$2.9 million for the back land, and \$550,000 for two frontage lots. Mr. Moss confirmed that the sale of two frontage lots was to be included in the deal, however he did not want to set a price for those lots as they may be worth less due to permitting and demolition requirements. Timing of a Special Town Meeting and Election were discussed and Mr. Moss indicated that he would not wait until the May annual town meeting to complete the deal. Mr. Woodard stated that CPA funding is limited and the Town would likely need a debt exclusion in addition to CPA funds, which will require a ballot vote. Mr. Woodard stated they may have a special town meeting in January. Mr. Moss stated January would be fine with a closing no later than January 30th. Mr. Moss would provide the P&S. Mr. Woodard stated he will bring these terms to the Board of Selectmen on Friday, September 19, 2014 for approval, and relay the results of that meeting.

Final negotiated offer: \$3.45 million firm. This includes the two ANR lots to be sold by Mr. Moss and are estimated at \$275,000 each, bringing the price the Town is to pay to \$2.9 million. The two ANRs are to be for single family development only, and the price directly subtracted from the \$3.45 million price. This agreement also is dependent on a vote at a Special Town Meeting, ballot vote and closing by January 30, 2015.

Andrea Terkelsen, Finance Director, asked for a clear idea of how this project will be funded, as borrowing will take several weeks to accomplish after a Town Meeting vote. She cannot issue BANs without authorization from Town Meeting, so need to wait until votes taken to organize that. She also suggested that the Town can borrow internally from other funds in order to get cash quickly. Ms. Terkelsen stated that any additional borrowing must be mindful of funds that will be needed for the Police Station project. She anticipated the first BAN for that project will be issued in May 2015. At that time there may be a need for funding for other projects as well, but these have not yet been determined and won't be until the 2015 Town Meeting. She noted that there may be limited money for internal borrowing depending on near future uses of free cash, etc. She is also not certain whether the Town can borrow from the CPA fund internally, and she will review the statute with Town Counsel.

Chairman Woodard noted that this will have an impact on the potential closing date for the Johnson project, as it seems we will need to adjust the closing out for an additional 4 weeks.

The Board discussed how to fund the project. Given limited CPA funds, they are not in favor of spending down the CPA funds in case another emergency project comes along. If the entire Johnson Farm project was bonded with CPA funds, that fund would not recover for 4-6 years. There are also other pressing needs for the CPA funds. The Board discussed different funding scenarios using both CPA funds and a debt exemption, and agreed upon a funding mix using approximately \$1 million in CPA funds, and \$1.9 million as a debt exemption. Private fundraising will be applied to the debt exemption portion, and SVT will be encouraged to work with the neighbors to raise as much as possible to offset the town portion of the cost. The Board felt that this funding ratio spreads the burden across the entire town, but shows financial support from those most affected. The neighbors also stand to gain by reducing their future litigation costs with the pending appeals, and preservation of the property will increase their property values directly. It is hoped that a successful fundraising campaign will improve the success at getting this passed.

A motion was made, seconded and voted to correspond the following to Mr. Moss before the Board's meeting on 9/23/14:

- The Town will pay a total of \$2.9 for the back 33 +/- acres of land
- Moss will sell two one-acre lots along the frontage for single family development (deed restrictions shall be placed on the lots). Any net proceeds over \$550,000 for the two lots will be split equally among the Town and Moss.
- Project is contingent on appropriation of funds at a Town Meeting and a ballot vote.
- Closing shall be 45 days after ballot vote, but no later than 2/28/15.
- Town Counsel will take all appropriate steps to extend legal actions on this matter.
- Ms. Kablack shall discuss these conditions with Mr. Moss prior to the 9/23 meeting.

There being no further business, the meeting adjourned 5:42 pm.

---

Jody A. Kablack  
Director of Planning and Community Development