

**FALL RIVER REDEVELOPMENT AUTHORITY
MEETING WEDNESDAY, OCTOBER 9, 2019
OPEN SESSION MINUTES**

1. Call to order

a. The Chairman read the OML Statement aloud.

a. Attendance:

Kara O'Connell- Present, Loriann Taylor Branco- present, Michelle Dionne –absent

Joseph Oliveira-absent, Robert Smith- present. The Executive Director was in attendance.

2. Approval of Minutes:

a. August 14, 2019 Open Meeting Minutes

Upon a motion and second, the board voted to approve the August 14, 2019 Minutes.

b. September 11, 2019 Open Meeting Minutes

Upon a motion and second, the Board voted to approve the September 11, 2019 Minutes.

3. Financial Updates

a. Financial Reports

The Executive Director reported the following:

Bank Balances: Bay Coast Bank Acct 1, 9.13.19 \$ 173,219.23

Bay Coast Bank Acct 2, 9.13.19 1,715,887.81

Balance Estimate, not including interest \$1,889,107.04

b. Warrant-

Upon a motion and second, the Board voted to approved the Warrant dated October 9, 2019 for \$15,795.00.

b. Update of Audit 2017.

The Executive Director reported the following:

1. Preparation of 2018 Financials. The RDA has until October 21 to complete financial statements for 2018, to complete information required to renew the Director's and Officer's Liability insurance. The Director negotiated a 30 day binder. The underwriter as I had indicated before required up to date financial, which of course could not happen until the 2017 audit was complete d. Now that the 2017 audit is almost completed.

2. Bookkeeping Services. Upon a request from the Executive Director, and upon a motion and second, the Board voted unanimously to authorize the Executive Director to engage bookkeeping services for the express purpose of completing the 2018 year-end financial statements.

c. Updates to Banking Records-

The Executive Director reported that Bay Coast Bank sought to update their records. The Board signed document provided by the bank.

d. Director's Contract

The Executive Director explained that there was a scrivener's error regarding the title of the position for which the Director was hired, relative to MGL c. 121B and By-laws. When the contract was executed, the Board called the position "Economic Development Director" when the proper name under the statute and the By-laws reference should have been the "Executive Director"; i.e., the person that manages the Board's activities. The Board hired the Executive Director to report to the Board, and the Board contracted with the City, under a separate agreement, to provide economic development services to the City.

The Executive Director indicated to the Board that all other terms of the contract will remain unchanged, unless otherwise agreed to by the parties. The Board received a copy of the proposed correction in their board packages for review.

Upon a motion and second, the Board unanimously voted to correct the title of the position for which we hired Maria Marasco, to be the Executive Director of the Authority under our By-laws by replacing the words "Economic Development" in paragraph 2 and inserting "Executive"

4. Economic Development Director's Reports

a. Updates

1. The Executive Director reported that the Board received Letters of Intent (as well as the Mayor and MA Office of Business Development), on behalf of the City's economic development program, that satisfy the MA Economic Development Incentive Program (EDIP). One is from South Coast Sausage Company that would like to expand, and two others are two local manufacturing companies looking to purchase land and build at Commerce Drive and Innovation Way, respectively.

2. Ratification of contract(s) for services.

The Executive Director reported that at the last meeting, the Board voted to authorize her to engage services to prepare the RDA land for sale. Among the several items, the Board authorized appraisal services (for 191 Commerce Drive which is under an Urban Renewal Plan regulations and requires an appraisal) and to engage VHB Engineering which had done all the plans on Innovation Way.

Upon a motion and second, the Board unanimously voted to ratify the contracts authorized on September 11, 2019 and under the Airport Urban Renewal Plan and the Bio Park Acts, to Kinanne Group of Fall River, up to \$1500 (one time appraisal at 191 Commerce Drive), and to VHB of Providence, RI for \$12,000 (site data

(wetlands), concept plans, and project meetings for 191 Commerce Drive and Innovation Way.)

6. Proposed Executive Session:

The Chairman read the following aloud: The Board intends to convene in Executive Session for the following purposes. PLEASE READ:

- a. *To review and/or approve executive session minutes of September 11, 2019 pursuant to M.G.L. c. 30A, § 21(a)(7) and § 22(g)
To discuss real estate negotiations for properties along on Innovation Way, Fall River, pursuant to M.G.L. c. 30A, § 21(a)(6)(Letter of Intent)*
- b. *To discuss real estate transaction at 191 Commerce Drive, Fall River, pursuant to M.G.L. c. 30A, s. 21(a)(6)(Letter of Intent)*
- c. *To discuss strategy, with respect to litigation pursuant to M.G.L. c. 30A, § 21(a)(3) (K. Fiola, et al. v. FRRRA, K.O’Connell, et al., Bristol County Superior Court Docket No. 1873-CV-01132)*
- d. *To discuss real estate transaction on Innovation Way, Freetown, pursuant to M.G.L. c. 30A, § 21(a)(6) (Robert Mongeon - Parcels F & H, Plan Book 157, Page 79, Innovation Way, Freetown,)pursuant to M.G.L. c. 30A, section 21(a)(6)*

CHAIR TO READ: I FIND THAT RELATIVE TO ITEM D and potentially ITEM E THAT AN OPEN MEEETING WILL HAVE A DETRIMENTAL AFFECT ON THE LITIGATING POSITION OF THE PUBLIC BODY.

The Chair asked for a roll call vote to go into Executive Session for the above-state reasons, and she announced that the Board would not resume the open meeting at the conclusion of Executive Session except to adjourn.

Roll call vote:

Kara O’Connell –yes; Loriann Taylor Branco- yes; Michelle Dionne –absent; Joseph Oliveira- absent; and Robert Smith- yes.

7. Adjournment.

At the conclusion of the Executive Session, and upon a motion and second, the Board voted to adjourn the meeting.

APPROVED 11.26.19 Open Session