

**Town of Waterford
Capital Resource Corporation
Minutes of October 14, 2014 Meeting**

Chairman Lawler called the October 14, 2014 meeting of the Town of Waterford Capital Resource Corporation to order at 6:02 p.m.

Present were the following: William Coutu, Richard Hurst, David Ball and Chairman John Lawler. Absent was J. Christopher Callaghan. Also present was attorney Craig M. Crist.

Crist handled two letters to the Board. The first letter was a September 2014 opinion of the Attorney General issued to ABO Executive Director David Kidera. That opinion was discussed and it was agreed that further guidance would be sought from special counsel Christopher Martel.

The second letter that Crist handed out was his Crist's letter and the accompanying e-mails from County Attorney Dorsey concerning the Susan Laurin/26 Broad Street, LLC (Whiskey River Tavern) tax foreclosure. Crist read Dorsey's e-mail verbatim. The various options were discussed, with the advantages and disadvantages of both being discussed. Chairman Lawler said that based on past practices he did not envision any issue with the County and was of the opinion that the subject property would be acquired by the CRC for a governmental purpose. The disadvantages of possible lengthy mortgage foreclosure, payment of hazard insurance, unlikelihood that the County would not convey same, etc. were discussed.

Thereafter, upon Mr. Ball made the following motion which was seconded by Coutu: to request that the County sell said property to the CRC after the County takes title and the CRC would pay the amount of the taxes and fees that were the subject of the tax foreclosure in consideration for taking title to same. This motion passed unanimously.

There being no further business, the meeting of the CRC was closed at 6:32 p.m.