

**Town of Waterford Capital Resource Corporation
Minutes of July 26, 2016 Meeting**

The meeting was called to order at 6:15 p.m. by Chairman Lawler. In attendance were the following: Board Members J. Christopher Callaghan, William Coutu, Richard Hurst and David Ball. Also in attendance was Donald G. Boyajian, Esq. of the law firm of Dreyer Boyajian LLP.

The first order of business was a motion to accept the financial statements of the CRC as of July 26, 2016. The motion was made by Richard Hurst and seconded by William Coutu and passed 5 to 0.

The next matter discussed was the motion to accept the draft minutes of the May 31, 2016 meeting as the official minutes of that meeting. That motion was made by David Ball and seconded by Richard Hurst and also passed 5 to 0.

The next matter discussed was a motion to pay for the fireworks to be provided by Santore's World Famous Fireworks at the Tug Boat Round-up in the amount of \$15,000.00. Said motion was made by J. Christopher Callaghan and seconded by David Ball and passed 5 to 0.

The next matter discussed was a motion to authorize the CRC Chairman to execute an agreement with Berkshire Hathaway Blake Realtors to market the property owned by the CRC at 26 Broad Street. The motion was made by David Ball and seconded by Richard Hurst. The motion passed 5 to 0.

The next matter discussed was a motion to accept the Draft Audit of the CRC records and accounts for the 2015 fiscal year as submitted by C. Hadjioannou, CPA. Said motion was made by J. Christopher Callaghan and seconded by William Coutu and passed 5 to 0.

The Board unanimously moved to adjourn the meeting at 6:35 p.m.