

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

The meeting was called to order at 6:08 p.m. by Chairman Lawler. In attendance were the following: Chairman Lawler, Richard Hurst, David Ball William Coutu and J. Christopher Callaghan. Also in attendance was Craig M. Crist, Esq.

The meeting began with a significant discussion concerning correspondence from Collar City and its attorney, including but not limited to the attorney Kurz e-mail of March 25, 2016. Significant discussion ensued as to the next steps that need to be taken concerning both Collar City and 26 Broad Street. The topic of the most effective way to market same was discussed as well as what, if any obligations may exist as to Collar City. It was also discussed that the Board had received an unsolicited contact from Anthony Malo and an unsolicited proposed letter of intent from Anthony Malo in the amount of \$52,500.00. Upon motion of Ball, seconded by Hurst, the Board voted not to enter into the proposed letter agreement.

Upon motion of Ball, seconded by Hurst, the Board voted 5 to 0 to enter into Executive Session to confer with counsel at 6:22 p.m. At 6:45 p.m. the Board exited executive session. Upon motion of Hurst, seconded by Callaghan the Board voted unanimously to accept the draft minutes of the March 10, 2016 meeting as the official Minutes of that meeting.

Thereafter upon motion of Ball and seconded by Hurst the Board voted 5 to 0 to authorize litigation against Tracy Murray and Collar City Auctions with the latter likely to be named as a necessary party or in any such other manner as determined by counsel for the CRC.

Upon motion of Coutu seconded by Lawler, the Board unanimously voted at 6:55 p.m.