

**Town of Waterford Capital Resource Corporation
Minutes of March 10, 2016 Meeting**

The meeting was called to order at 6:06 p.m. by Chairman Lawler.

In attendance were the following: Chairman Lawler, Richard Hurst, William Coutu and J. Christopher Callaghan.

The first order of business was the discussion of Ms. Murray's letter in which she informed she will not perform per the terms of her accepted bid. Mr. Callaghan made a motion to authorize the commencement of litigation against or joining of any other litigation brought by other parties, against Tracy Murray. Hurst seconded the motion. It passed 4 to 0.

The next motion was to accept the following draft minutes as the official minutes of said meetings:

February 2, 2016;
February 18, 2016; and
February 25, 2016.

The motion was made by Callaghan and seconded by Hurst and passed 4 to 0.

The next matter that was discussed was accepting the audit report for 2014. This motion was made by Callaghan and seconded by Coutu and also passed 4 to 0.

Thereafter, there was significant discussion as to the most effective and efficient way to possibly dispose of 26 Broad Street if the highest bidder persists in her failure to perform in accordance with her accepted bid. A lengthy discussion took place and numerous options were discussed.

Upon motion of Callaghan, seconded by the Coutu unanimously voted to adjourn the meeting at 6:40 p.m.