

**Town of Waterford Capital Resource Corporation
Minutes of February 25, 2016 Meeting**

Chairman Lawler called the meeting to order at 6:15 p.m.

Present were the following: Board members David Ball, J. Christopher Callaghan, William Coutu, Richard Hurst and Chairman Lawler. Also in attendance were attorney John Dowd, Randy Passonno representing Collar City Realty and attorney Elizabeth Fletcher representing Tracy Murray.

Chairman Lawler called upon Elizabeth Fletcher to provide information relative to her client's position regarding her bid that she submitted to purchase 26 Broad Street. Attorney Fletcher stated that her client was now ready to proceed with the purchase of 26 Broad Street. There was additional discussion concerning 26 Broad Street.

A motion was offered by Callaghan and seconded by Hurst to accept Tracy Murray's bid for 26 Broad Street. The Offering Bid Price was \$125,000.00 with a Buyer's Premium of \$15,000.00. The motion passed 5 to 0.

The next motion was offered by Hurst and seconded by Callaghan to allow Collar City Realty to return the escrow deposits to the unsuccessful bidders. The motion passed 5 to 0.

Upon motion of Callaghan, seconded by Hurst, the meeting was adjourned at 6:30 p.m. All in favor.