

**Town of Waterford Capital Resource Corporation  
Minutes of January 6, 2016 Meeting**

Chairman Lawler called the January 6, 2016 meeting of the Town of Waterford Capital Resource Corporation to order at 5:40 p.m.

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

Draft Minutes of the November 16, 2015 meeting were distributed to the Board and after reviewing the Minutes, a motion was made by Christopher Callaghan and seconded by Richard Hurst to adopt said minutes as the official minutes of that meeting. The CRC Board voted 5 to 0 to adopt the draft minutes as submitted as the official minutes of the November 16, 2015 meeting.

The first main topic of discussion was the former Whiskey River property and the best method to sell same. The memo as drafted by Donald G. Boyajian was reviewed extensively. Crist reviewed the memorandum with the Board.

The need for appointing a Contract Officer was discussed. Upon motion of Callaghan and seconded by Ball, Bill Coutu was appointed as Contract Officer. Said motion passed 5 to 0.

The next matter that was discussed was the need to obtain an independent appraisal. Upon motion of Lawler, seconded by Ball, Conti Appraisal was retained to provide an appraisal for the property for a sum not to exceed \$5,000.00.

The next matter that was discussed was the most commercially reasonable manner to advertise the sale of the subject property. Significant discussions ensued as to the best manner to generate a high sale price for the property. It was discussed that Coutu will call Collar City Auctions to ascertain their terms to handle the advertising for the bidding process. He will also ascertain what they will charge to manage the bidding process. The Board all agreed that the next meeting would take place at 5:30pm on January 12, 2016.

Therefore, upon motion of Callaghan, seconded by Ball, the Board unanimously voted to adjourn the meeting at 6:30 pm.