



Minutes of Summerville Redevelopment Corporation Meeting March 9, 2015

The Summerville Redevelopment Corporation (RDC) met on Monday, March 9, 2015 at 9:08 a.m., following the adjournment of the Town of Summerville Finance Committee meeting. Present were Chairman Bill Collins and Commissioners Walter Bailey, Aaron Brown, Kima Garten-Schmidt, Bob Jackson and William McIntosh. Vice Chairman Terry Jenkins was absent. Members of the press and the public were duly notified of the meeting and were also present.

APPROVAL OF MINUTES OF PREVIOUS MEETINGS

Chairman Collins stated the first item on the agenda was the approval of the minutes of the previous meeting. Mr. McIntosh noted that a correction needed to be made to remove the words "and approved" stating that the board accepted the conceptual plans [for the Dorchester Project] for information and that once the plans have been reviewed by the Board of Architectural Review, the plans would be re-presented to the RDC for approval. There were no objections to this change and Chairman Collins called for a vote to accept the November 12, 2014 minutes as amended. Mr. McIntosh made a motion, seconded by Mr. Jackson, to accept the minutes as amended. The motion carried unanimously.

EXECUTIVE SESSION

Mr. Brown made a motion, seconded by Ms. Garten-Schmidt, to enter into executive session at 9:10 a.m. to discuss contractual matters related to The Dorchester project. The motion carried unanimously. The committee returned to public session at 9:42 a.m. and announced that no action was taken.

Ms. Garten-Schmidt made a motion, seconded by Mr. McIntosh, to authorize the Chairman to accept the assignment of the contract from Applegate & Co. on behalf of the Summerville RDC to purchase the property located at 213 W. 2nd South Street owned by Anne Gaither for \$300,000. During discussion, Mr. McIntosh reported that he believes the rationale for purchasing the property is sound because it gives the town an opportunity to save money and improve the project by putting the conference center at ground level. Mr. Jackson requested that if any of this property gets transferred to The Dorchester that the RDC get reimbursed for that portion. Mr. McIntosh explained that since the cost of the property would be reimbursed with bond proceeds, it cannot be used for anything other than public purposes. Mr. Bailey stated that he will vote yes but does so reluctantly because he does not believe in intermingling public funds with private development. However, since the town

does have a valid and binding contract, this provides an opportunity to save potentially up to \$1,000,000. There being no further discussion, the Mayor called for the vote and the motion carried unanimously.

ADJOURN

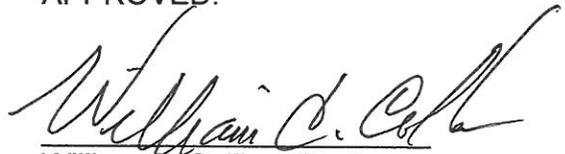
There being no further business, the meeting adjourned at 9:50 a.m.

Respectfully submitted,



Lisa L. Wallace
Lisa L. Wallace,
Secretary to the RDC

APPROVED:



William C. Collins
William C. Collins, Chairman