



MIDCOAST REGIONAL REDEVELOPMENT AUTHORITY

Meeting Minutes - MRRA Special Board Meeting

April 27, 2016

Present: John Peters (Chair), Rita Armstrong (Vice Chair), Steve Weems (Treasurer), Lois Skillings (Secretary) John Moncure, John Kilbourne, Sharon Eggleston (via phone) and Carl Flora (via phone)

Excused: John Bouchard and George Gervais

Staff: Steven Levesque and Jeffrey Jordan

Location: MRRA Offices, 15 Terminal Road, Ste. 200, Brunswick, Maine

Time: 7:30 a.m.

The meeting was called to order at 7:30 a.m. by John Peters, Chair.

Executive Session: A motion was made at 7:34 a.m. by John Moncure and seconded by John Kilbourne to go into Executive Session pursuant to MRSA Sec. 405(6)(C). The vote was unanimous of the Board members present.

At 7:48 a.m. a motion was made by John Moncure and seconded by John Kilbourne to adjourn from the Executive Session and resume the Board meeting. The vote was unanimous of the Board members present. The Board reported on the following action item:

Action Item: John Moncure made a motion that the Board authorize the Executive Director to execute all documents necessary to effectuate a buyout in the amount of \$1,000,000 for Affordable Mid Coast Housing's Promissory Note to MRRA dated May 3, 2012, which was seconded by Rita Armstrong. The vote was unanimous of all the Board members present.

Adjournment: A motion was made by Rita Armstrong at 7:50 a.m. to adjourn from the Board meeting, which was seconded by John Moncure. The vote was unanimous of the Board members present.

Lois Skillings, Secretary