Town Council Special Session
September 2, 2011
6:30 PM

Bert Wells
Dean Geracimos, Absent
Frank Vari
Frank Hill, Mayor - Absent
Rich Taylor Vice President
Ron Francis

Vice President Rich Taylor brought the meeting to order at 6:30 pm followed by the Pledge of Allegiance.

There was no one present in the audience.

Discussion Item:

I. Purchasing of property at 99 Basil Avenue for location of new water tower

Rich Taylor has stated as the Town Representative, he would donate his commission from the sale of this property to whatever charity Council deemed appropriate.

MOTION: Ron Francis made a motion, seconded by Bert Wells to move ahead on the project and direct the Vice President in the absence of the Mayor to sign the documents in a timely fashion.

In the discussion, Clerk/Treasurer requested a more detailed specific motion to reflect the path that Council is taking.

REVISED MOTION: Ron Francis made a motion, seconded by Bert Wells for the Town to purchase property on 99 Basil Avenue, for $109,000,with a sixty (60) day contingency on the suitability for a water tower. And, based on the absence of the Mayor and time being of the essence because of the real estate offer, we are directing the Vice President, Rich Taylor to sign the documents.

Discussion: Frank Vari is uncomfortable not giving the Mayor the option to sign and concerned there is no legal council to verify Council is doing this correctly. Rich Taylor is willing to sign contract this evening.

Aye 3 Nay: 0 Rich Taylor recused himself from the vote. Motion carried.
$1000 deposit check requested at the close of the meeting.

MOTION: Bert Wells made a motion, seconded by Ron Frances, to include in the offer of financing, Council is in agreement for conventional financing of $109,000, putting $15,000 down for a down payment with an interest rate not to exceed 5% for thirty (30) years.
Aye 3 Nay: 0 Rich Taylor recused himself from the vote. Motion carried.

MOTION: Ron Francis made a motion, Bert Wells seconded to adjourn the meeting at 7:40 pm. All in favor, motion carried.

Submitted by: _____ Approved by: _____

Valerie Walls, Clerk/Treasurer Rich Taylor, Vice-President