

OTHRA BOARD SPECIAL MEETING

Tuesday June 12, 2020, via Zoom 9:00am -11am

Minutes of June 12, 2020

OTHRA Directors

Stephen Fischer

David Kooris

Annie Summerville

David Watkins

Other Attendees

Mike Andreana

John Leydon

Thomas Madden

Eric Newman

Alex Virvo

Meeting opened at 9:09 am on Tuesday, June 12, 2020

1. Minutes of July 18, 2019:

A motion was made by Stephen Fischer, seconded by David Watkins to approve the OTHRA Board Minutes of May 5, 2020. The motion was approved unanimously.

2. Financial Report:

Eric Newman presented the OTHRA financials to the Board.

3. Bank Street Door Problem:

Mr. Virvo described the need for two new bottom door hinges for the Bank Street entrance. The cost will be significant as the mechanism where the door resides is approximately 15” underground. It was decided to obtain an estimate to remedy the problem for board review.

4. Cooling Tower and Chiller Leak Repairs:

Mr. Virvo reported that both the Cooling Tower and Chiller leaks have been repaired.

5. Repair Status of OTH Planter and Ballards

Mr. Virvo indicated that replacement costs of the destroyed Panters and Ballards have been submitted to Risk Management for further guidance.

6. Status of Check Signatories

Mr Virvo reported that he is working with Karen Vitale to get new signature cards for board members filed with Webster Bank.

7. OTH Transition Overview Document

Mike Andreana briefed the board that an overview document would be prepared to outline the transition, and that that document would be distributed to David Kooris, Thomas Madden and John Leydon for final edits. It was further discussed that the board would try to get on the August City board agendas to present it's plan.

8. Status of OTH Transition to City of Stamford

A motion was made by Stephen Fischer, seconded by David Watkins to accept the resolution of the City of Stamford Old Town Hall Redevelopment Agency authorizing the wind-down of the Old Town Hall financing plan, the transfer of the Old Town Hall to the City and the dissolution of certain entities related to the financing plan. The motion was approved unanimously.

A motion was made by David Watkins, seconded by Stephen Fischer to accept the resolution of the City of Stamford Old Town Hall Redevelopment Agency electing the directors of Old Town Hall Manager, Inc. An amendment was moved by David Watkins, seconded by Annie Summerville recommending that the board appoint David Kooris as the sole Director of Old Town Hall Manager, Inc. The motion and the amendment were approved unanimously.

9. Status of OTH Leases

A motion was made by Annie Summerville, seconded by David Watkins in response to Covid 19, to accept the following terms for current OTH leaseholders:

- a. For tenants whose lease is up in calendar year 2020, there will be no rent increase for the following year, and a 2 ½ % escalation each two years thereafter till the end of their lease. Further it was decided that David Kooris may negotiate and execute these leases on behalf of OTHRA.

- b. There will be a 50% rent reduction for the months of March, April and May, 2020.

Eric Newman will provide an accounting of current leaseholder payments and individual accounting will be sent to each tenant indicating their current payment status based on the above terms.

10. Covid protocol

A discussion was held regarding what protocol should OTH follow at this time, that of a commercial building, a school, or a government building. It was decided that David Kooris would explore these options with others and report findings at our next meeting.

Meeting Was Adjourned at 10:16 am

Minutes respectfully submitted on June 22, 2020 by Alex Virvo