



OLD TOWN HALL REDEVELOPMENT AGENCY
888 WASHINGTON BOULEVARD
STAMFORD, CT 06901-2152

OLD TOWN HALL REDEVELOPMENT AGENCY
888 Washington Boulevard
Stamford, Connecticut 06901

Minutes of May 5, 2016

May 18, 2016

OTHRA Attendees

Harry Day
Annie Summerville
Sandy Goldstein
Taylor Molgano
Tim Curtin

Economic Development Department

Thomas Madden

Controller's Department

Karen Vitale
Eric Newman

City Law Department

Attorney Chris Dellaselva

Other Attendees

Attorney Michael Andreana
Attorney John Leydon

The meeting was called to order at 8:35 a.m. by Chair, Tim Curtin.

A motion to approve the Minutes of November 17, 2015 was made by Sandy Goldstein, second by Harry Day and approved unanimously.

Report on Meeting with Mayor Martin

The Old Town Hall Redevelopment Agency (OTHRA) meeting scheduled for March 24, 2016, was cancelled due to the lack of a quorum. Mayor Martin, who was on the Agenda for the March 24 meeting, was present and spoke to Harry Day, Tim Curtin and other non-members of the OTHRA Board, who were present, at an unscheduled meeting. He stated that due to a shortage of personnel in the City, he has no one available to manage Old Town Hall (OTH). He would like to keep OTHRA in existence for an unspecified period of time to manage the building. Harry Day advised the Mayor that some of the Board members would prefer to dissolve OTHRA, Old Town Hall QALIC B, Old Town Hall Master Tenant and Old Town Hall Manager and convey ownership of the Old Town Hall building to the City under a plan worked out by Attorney Michael Andreana. The Mayor advised that if the entire Board supported this approach he would agree and title to Old Town Hall would be conveyed to the City. However, if "some" of the members would remain on the Board, he would appoint people to fill vacancies and keep OTHRA in existence stressing the importance of continuity on the Board. Under this approach, the "Andreana Plan" would be implemented with the addendum that once the City gains title to Old Town Hall it would convey the title to the Old Town Hall Redevelopment Agency (OTHRA) and OTHRA would become the legal owner and manager of the building.

Closeout of National Development Corporation

Attorney Michael Andreana advised that the National Development Corporation interest in Old Town Hall has been closed out and documents have been prepared that, if approved by the City, will result in the forgiveness of loans owed by OTHRA to the City, the dissolution of certain entities related to the Financing Plan and the transfer of title of Old Town Hall to OTHRA.

Approval of Resolutions

Attorney Andreana presented a proposed Resolution of the City of Stamford Old Town Hall Redevelopment Agency (OTHRA) authorizing the Chair and the Vice Chair, to sign on behalf of OTHRA, the Transaction Documents to effect the wind-down of the Old Town Hall Financing Plan, the transfer of Old Town Hall and the dissolution of certain entities related to the Financing Plan.

After discussion, a motion to approve the Resolution was made by Sandy Goldstein, second by Harry Day and approved unanimously.

Attorney Andreana then presented a proposed Resolution of the Stamford Old Town Hall Redevelopment Agency, the sole shareholder of Old Town Hall Manager Inc., a Connecticut Corporation, stating that the current members of the Board of Directors of

the Corporation are removed from their respective positions as members of the Board of Directors and that Timothy Curtin, Harry Day, Sandy Goldstein, Moira Lyons, Tylor Molgano and Annie Summerville are hereby elected to be members of the Board of Directors of the Corporation.

After discussion, a motion to approve the Resolution was made by Sandy Goldstein, second by Harry Day and approved unanimously.

On a motion by Harry Day, Second by Taylor Molgano, the meeting of OTHRA was suspended for an indefinite period of time. After discussion, the motion was approved unanimously.

A motion was made by Harry Day, second by Taylor Molgano, to call to order a meeting of the Board of Directors of Old Town Hall Manager Inc. The motion was approved unanimously.

Attorney Andreana then presented a proposal Resolution of Old Town Hall Manager Inc. authorizing the President to sign on behalf of Old Town Hall Manager Inc. documents that will effect the wind-down of the Old Town Hall Financing Plan, the transfer of ownership of Old Town Hall to OTHRA and the dissolution of Old Town Hall Manger Inc.

A motion to approve the Resolution was made by Harry Day, second by Sandy Goldstein and, after discussion, approved unanimously.

A motion was made by Taylor Molgano, second by Harry Day, to adjourn the meeting of the Board of Directors of Old Town Hall Manger Inc. The motion was approved unanimously.

A motion was made by Sandy Goldstein, second by Taylor Molgano, to reopen the meeting of OTHRA that was suspended and resume the meeting. The motion carried unanimously.

A motion to go into Executive Session was made by Harry Day, second by Sandy Goldstein and unanimously approved. Michael Andreana, Attorney John Leydon and Attorney Chris Dellaselva were invited to attend the Executive Session.

Executive Session

Chair Tim Curtin raised the issue of how many of the OTHRA Board members would choose to remain on the Board if title to Old Town Hall was conveyed by the City to OTHRA. He reminded the Board members that if all members decided not to remain on the Board, the Mayor would agree to retain ownership of Old Town Hall with the City. If an unspecified number of members chose to remain on the Board, the Mayor would appoint Citizens to fill the vacancies and convey title of Old Town Hall to OTHRA. OTHRA would then be responsible for the management of the Old Town Hall.

A motion to come out of Executive Session was made by Harry Day, second by Taylor Molgano and unanimously approved. No motions were made or approved during Executive Session.

A motion was made by Harry Day, second by Sandy Goldstein to request Attorney Michael Andreana to review the enabling document that originally established OTHRA to determine if it gives the OTHRA Board the power it would need to effectively manage the Old Town Hall building. The motion was approved unanimously.

There being no new business, a motion to adjourn was made by Sandy Goldstein, second by Taylor Molgano and approved unanimously at 10:20 a.m.

Next meeting: To be determined

Respectfully submitted,

Tim Curtin
May 19, 2016