

May 1, 2013

On the above date the Board of Selectmen entered into Executive Session at 8:05 PM at Town Hall. Chairman Harrington presided, and present were members Michael Ouellette, John Duval, Scott Nichols, Town Administrator Jonathan Butler, and Town Counsel Edmund R. St. John III.

Chairman Harrington called the meeting to order at 8:05 PM

The Board discussed the MA Economic Development Incentive Program for TOG Manufacturing Co., Inc. Donna Cesan, Community Development Director, explained to the Board that TOG is requesting Town approval of a Special Tax Assessment Agreement under the Massachusetts Economic Development Incentive Program (EDIP). The special Tax Assessment Agreement will assist TOG in their relocation and expansion plans to remain competitive. The proposed tax incentives requested by TOG will apply to both the existing and new value of the property following the proposed renovations over seven (7) years. The term of the STA Agreement will be 100% for the first and second year, 75% in the third year, 50 % in the fourth year, and 25% in the fifth, sixth and seventh year.

Should the Board approve TOG's STA Agreement, a warrant article will be prepared for consideration at the annual Town Meeting in June. Community Development will be working closely with staff at MOBO so that TOG's certified project application will be reviewed by the State's Economic Assistance Coordinating Council and approved at the Council's June 25, 2013 meeting.

A motion was made by Member Ouellette, seconded by Member Nichols to approve the Project Certification Application and the Special Tax Assessment Agreement between the Town of Adams and TOG Manufacturing Company, Inc. – Roll Call Vote – Four Yeas – motion passed.

A motion was made by Member Ouellette, seconded by Member Nichols to adjourn from Executive Session at 8:23 PM – Roll Call Vote – Four Yeas – motion passed.

A motion was made by Member Ouellette, seconded by Member Nichols to adjourn at 8:23 PM.
Roll Call Vote – Four Yeas – motion passed

Respectfully Submitted
Melissa Schaffrick
Recording Secretary

Approved for release on October 1, 2014

