



Town of Adams Massachusetts 01220-2087

BOARD OF SELECTMEN

**TOWN HALL BUILDING
8 PARK STREET**

Wednesday, September 16, 2020 Executive Session Meeting Minutes

CALL TO ORDER: On the above date the Board of Selectmen held an Executive Session meeting on the first floor of Adams Town Hall. Present were Board of Selectmen Chairman Hoyt, Members Duval and Nowak, and Town Administrator Green. Connected remotely was Community Development Programs Manager Ferguson.

Join Zoom Meeting:

https://zoom.us/j/97710814510?pwd=Tm9YUDdIVmU5UDkyNI_MyTHVsRlpwOT09

Meeting ID: 977 1081 4510; *Passcode:* BOS0916

Dial In: 1 (929) 436-2866; *Meeting ID:* 977 1081 4510; *Passcode:* 3014165

EXECUTIVE SESSION: #6) *To consider the purchase, exchange, lease or value of real property if the chair declares that an open meeting may have a detrimental effect on the negotiating position of the public body; - Review Subordination Agreement of Housing Rehabilitation Program Real Property Lien*

At 8:29 p.m. Motion made by Member Nowak for reason #6 as read aloud to enter into Executive Session, second by Member Duval. Roll Call Vote: Chairman Hoyt, Members Duval and Nowak. Motion passed.

A brief recess took place and the meeting reconvened at 8:37 p.m.

Community Development Programs Manager Ferguson confirmed there was nobody in the room with her as she was connected remotely. She explained that [REDACTED] had gone into the Housing Rehabilitation program in 2011. She is now refinancing her mortgage, and this process requires updating the subordination of the remaining lien. She noted the amount was \$128,000 through the new bank, and the house appraisal was \$160,000. After 9 years, the portion under the lien is under \$16,000. She noted that the Town interest will be covered and the Board was asked to approve the agreement and sign the document for her to process it with her attorney. Motion made by Member Duval to approve the subordination agreement for [REDACTED] second by member Nowak. Roll Call Vote: Chairman Hoyt, Members Duval and Nowak. Motion passed.

At 8:41 p.m. Motion made by Member Duval to exit Executive Session, second by Member Nowak. Roll Call Vote: Chairman Hoyt, Members Duval and Nowak. Motion passed.

ADJOURNMENT: *Motion made by Member Nowak to adjourn the meeting, second by Member Duval. Vote: Unanimous. Motion passed. Meeting adjourned at 8:41 p.m.*

Respectfully Submitted by Deborah J. Dunlap,
Recording Secretary

Board Chair

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