

TOWN OF ADAMS, MASSACHUSETTS
ADAMS TOWN HALL BUILDING, 1st FLOOR, ADAMS, MA 01220
BOARD OF SELECTMEN EXECUTIVE SESSION MEETING MINUTES 06/05/2019

On the above date an *Executive Session Meeting* was held. Present were Chairman Hoyt, Vice Chairman Bush, and Members Blanchard, Duval, and Nowak. Town Administrator Green and Town Counsel St. John III were in attendance.

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.*

At 8:49 p.m. Motion made by Vice Chairman Bush to enter into executive for reason #6, second by Member Blanchard. Roll call vote: Chairman Hoyt, Vice Chairman Bush, Members Duval, Blanchard and Nowak. Motion passed.

A recess took place and the Executive Session Meeting started at 8:52 p.m.

Town Administrator Green advised of a Subordination Agreement brought forward by the Community Development Department and gave a brief overview of a memorandum provided by Community Development Director Cesan regarding [REDACTED]. It was noted that a lien from the Town was on the property for funding to do a facade and as a mortgage is going through the bank desires to be first on the lien for payment if a default takes place. A set maximum amount of the mortgage was reviewed. The 15 year lien on the property is set to expire in January 2023. The equity of the property was outlined and water and taxes are paid on the property. **Motion made by Member Duval to approve the subordination agreement for [REDACTED], second by Vice Chairman Bush. Roll Call Vote: Chairman Hoyt, Vice Chairman Bush, Members Blanchard, Duval and Nowak. Vote: Unanimous. Motion passed.**

At 8:56 p.m. Motion made by Member Nowak to exit the Executive Session, second by Member Bush. Roll Call Vote: Chairman Hoyt, Vice Chairman Bush, Members Blanchard, Duval and Nowak. Motion carried.

Meeting adjourned at 8:56 p.m.

Respectfully Submitted by Deborah J. Dunlap,
Recording Secretary


Board Chair

RECEIVED-POSTED
24 JAN 25 AM 9:29
TOWN CLERK
ADAMS MASS.
CIFRK